

Treasurer's Annual Report 2021

As this is my first Treasurer's Report, I would like to start with a 'thank you' - to all the Society members. As you can see below, membership subscriptions make up about two thirds of the Society's income, so without this regular financial input we could not continue. The 'subs' enable the Conch Soc to produce 5 print issues every year (2 Journals and 3 Mollusc Worlds), and also to issue Grants, produce ID guides and maintain the website. Incidentally, Peter Barfield has done a great job of improving the website – if you haven't visited recently, take a look! Of course, our income also contributes to other important tasks, such as recording and conservation, that are dealt with in other Annual Reports.

The last few years have encompassed an unprecedented amount of volatility in the financial markets. Together, Brexit and the Covid-19 pandemic undoubtedly produced a negative effect on the Society's investments in 2020, while more recently (as I write) the fall-out from the Russian invasion of the Ukraine seems to be producing a similar downturn during 2022. The markets recovered during the financial year 2021, and this enabled a robust recovery in our investments which is reflected in the figures attached. We will have to wait and see whether this can be maintained in future years. For the time being, however, the Society's financial situation can be described as satisfactory.

The two tables below show the Profit & Loss Account, and Balance Sheet, for the year ending 31st December 2021. Note that you may spot a small £1 discrepancy due to "rounding up". I hope the tables are fairly easy to interpret, but if not, or you have any specific queries please get in touch via Treasurer@conchsoc.org.

I have already referred to our investments, and would like to stress their importance. Their year-end value was £115K (see below) and in recent years they have produced an annual interest income in the region of £4K. This, for example, is more than enough to pay for the printing and distribution of an issue of Mollusc World!

Finally, another 'thank you' or two. Firstly, to the previous postholder, Nick Light who has been an effective and skillful incumbent over many years, and who also provided a great deal of patient support during the transition. Other Council members have also been supportive, as has Gill Earle, our excellent book-keeper, who has assisted me with various challenges, including preparation for this Annual Report. And last, but not least, the Society is also very grateful for the efforts of our diligent examiner, Rupert Honnor.

Brian Goodwin – March 2022.

CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021	2020
Incoming resources			
Fees and subscriptions	1	£11,913	£12,113
Investment income		£4,060	£4,049
Income generation	2	£945	£377
Other incoming resources		£34	£0
Donations and legacies		£32	£29
Total incoming resources		£16,984	£16,568
Expenditure			
Publications costs	3	£15,872	£15,476
Stationery, postage and advertising		£363	£426
Meetings costs		£788	£683
Sundry expenses and fees		£554	£244
Membership Services		£2,337	£1,386
Bookkeeping		£1,170	£880
Grants	4	£778	£1,879
Total expenditure		£21,862	£20,974
Net incoming resources		-£4,878	-£4,406
Gain/Loss on revaluation		£7,846	-£4,746
Net movement in funds		£2,968	-£9,152
Fund balances brought forward		£113,537	£122,689
Fund balances carried forward		£116,506	£113,537

Balance Sheet at 31st December 2021

	Note	2021	2020
Fixed Assets			
Investments at market value	5	£114,907	£113,061
Total fixed assets		£114,907	£113,061
Current Assets			
Debtors	6	£920	£950
Cash at bank and in hand		£6,913	£8,037
Total current assets		£7,833	£8,987
Short term creditors	7	£6,235	£8,511
Net current assets		£1,598	£476
Total assets minus current liabilities		£116,506	£113,537
Unrestricted income funds		£116,506	£113,537

NOTES TO THE FINANCIAL STATEMENTS

General

- These statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities SORP (Statement of Recommended Practice).
- No trustee has received any remuneration during the current or previous year. Some postage and travel expenses incurred on behalf of the Society have been reimbursed.

Funds

- All Society funds are unrestricted funds.
- The accounts include transactions, assets and liabilities for which the Charity can be held liable.

Notes

1. Includes £920 from Gift Aid tax recovery.
2. Book sales and donations, together with income from the sale of the Land Snails Identification Guide.
3. Includes £446 for the reprinting of the Land Snails ID Guide, as well as printing and postage for the Journal of Conchology (2 issues) and Mollusc World (3 issues).
4. One grant was approved – to Deborah Kent of St. Andrews University for her study on ‘Molluscs and Mathematics: the collaboration of Ronald Winckworth and D’Arcy Wentworth Thompson’.
5. Market value at year end – 31st December 2021.
6. This is the tax recoverable from Gift Aid.

7. Short term creditors comprise:

- Grants - £778
- Subs paid in advance - £1,919
- Membership services and Bookkeeper - £3,538.

Brian Goodwin
Honorary Treasurer
11th March 2022

Rupert Honor
Honorary Examiner
12th March 2022