

London Natural History Society
(Charity Registration Number 206228)

**Balance Sheet and
Statement of Financial Activities**

For The Year Ended 30th June 2007

Meyer Williams
Chartered Accountants

LONDON NATURAL HISTORY SOCIETY

TREASURER'S REPORT FOR 2006/07

At the end of the financial year on 30 June 2007, the total net assets of the Society were £332,663 compared with £347,016 the previous year.

Income for the year totalled £37,253, compared with £36,465 in 2005/2006. Subscription income (including Gift Aid tax recovered) decreased from £20,152 in the previous year to £19,639 in 2006/2007. Sales of the Society's various publications generated £909, compared with £1,253 in the previous year. The Society's investment in the COIF Charities Deposit Fund generated interest of £15,706 (at an average rate of just over 4.9%).

Overall expenditure during the year was £51,606, compared with £31,978 in the previous year, due mainly to costs associated with the removal of the Society's Library from Imperial College, and writing of London Bird Report 2002-2003 in an attempt to reduce the backlog in production of this journal.

Reserves Policy

The Society's unrestricted general funds can be regarded as expendable endowment since they are invested to provide a regular source of income as well as capital growth, over time.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

LONDON NATURAL HISTORY SOCIETY
(Charity Registered Number – 206228)

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT

**Independent Examiner's Report to the Trustees of
London Natural History Society**

I report on the financial statements of the Trust for the year ended 30 June 2007 as set out on pages 3 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 Charities Act 1993. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of financial statements. The charity's trustees consider that an audit is not required for the year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state where particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the Financial Statements to be reached.

J. L. Meyer
Queen Alexandra House,
2 Bluecoats Avenue,
Hertford,
Herts,
SG14 1PB

Date: 26 October 2007

LONDON NATURAL HISTORY SOCIETY
BALANCE SHEET
As at 30th June 2007

	Notes	2007		2006	
		£	£	£	£
Fixed Assets					
Tangible fixed assets for use by charity	2		1,633		3,133
			<u>1,633</u>		<u>3,133</u>
Current Assets					
Debtors	3	9,600		18,916	
Current asset Investments	4	320,000		320,000	
Cash in hand and at Bank		5,663		8,092	
		<u>335,263</u>		<u>347,008</u>	
Less: Creditors falling due within one year	5	(4,233)		(3,125)	
Net Current Assets			<u>331,030</u>		<u>343,883</u>
Net Assets			<u>£332,663</u>		<u>£347,016</u>
Represented by:					
Unrestricted Funds - General Funds			<u>£332,663</u>		<u>£347,016</u>

Approved on behalf of the Trustees on 9 October 2007

R J Swindells - President

M J West - Treasurer

The notes on pages 5 to 9 form an integral part of these financial statements

LONDON NATURAL HISTORY SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30th June 2007

	Notes	Unrestricted General Funds 2007 £	2006 £
Incoming resources			
Incoming resources from generated funds:			
<i>Voluntary income:</i>			
Subscriptions received from members	6	19,639	20,152
Donations and Other income	7	526	850
<i>Investment income:</i>			
Interest receivable	8	16,179	14,210
<i>Incoming resources from charitable activities:</i>			
Publications / journals income	9	909	1,253
Total incoming resources		37,253	36,465
Resources expended			
<i>Charitable activities:</i>			
Publication and other costs	10	46,131	27,546
<i>Governance costs:</i>			
Management and Administration expenses	11	5,475	4,432
Total resources expended		51,606	31,978
Net movement in Funds		(14,353)	4,487
Fund balance brought forward at 1st July		347,016	342,529
Fund balance carried forward at 30th June		£332,663	£347,016
Comprising:			
Realised fund		£332,663	£347,016

The notes on pages 5 to 9 form an integral part of these financial statements

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements

For the year ended 30th June 2007

1. **Accounting policies**

a) **Basis of Accounting**

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued March 2005 and applicable UK accounting Standards and the Charities Act 1993.

b) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. In particular, Subscriptions, which are collected on a calendar year basis, continue to be brought in as received. Donations received under Gift Aid are brought in on a receipts basis, as is the tax reclaimed thereon.

c) **Current asset investments**

Current asset investments are stated at cost. Investment income is stated on a receivable basis.

d) **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Governance costs are considered to comprise of management and administrative expenses incurred for the running of the charity itself as an organisation.

e) **Fixed assets**

Depreciation is provided annually on fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computer Equipment	- 33 1/3% pa.
Other Assets	- 20% pa.

The contents of the Society's Library and Archives were substantially acquired in past accounting periods and are not capitalised as the practicalities involved in the reconstruction or analysis of past accounting records to obtain an accurate cost or meaningful valuation is disproportionate to the benefit derived by users of the accounts in assessing the trustee's stewardship of the assets. To ensure sufficient cover for the Library a valuation for insurance purposes only, of £123,500, was obtained in August 2006.

f) **Taxation**

The London Natural History Society is registered as a charity (registration number 206228) and as such tax exemptions apply to the income arising from and expended on its charitable activities.

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements (Continued)

For the year ended 30th June 2007

1. **Accounting policies - continued**

g) **Reserves Policy**

The Society's unrestricted general funds can be regarded as expendable endowment since they are invested to provide a regular source of income as well as capital growth to the Society, over time.

2. **Tangible fixed assets for use by the charity**

Cost	Computer Equipment £	Other Fixed Assets £	Total £
Balance at 1st July 2006	11,769	5,800	17,569
Disposals	-	(240)	(240)
	<u>11,769</u>	<u>5,560</u>	<u>17,329</u>
Depreciation			
Balance at 1st July 2006	11,230	3,207	14,437
Charge for the year	270	1,037	1,307
Eliminated on disposal	-	(48)	(48)
	<u>11,500</u>	<u>4,196</u>	<u>15,696</u>
Net book value			
At 30th June 2007	<u>269</u>	<u>1,364</u>	<u>1,633</u>
At 30th June 2006	<u>539</u>	<u>2,594</u>	<u>3,133</u>
3. Debtors		2007	2006
		£	£
Trade debtors		120	283
Payments in advance and other debtors		5,822	14,696
Tax recoverable		3,643	3,917
Stationery stocks		15	20
		<u>£9,600</u>	<u>£18,916</u>
4. Current Asset Investments			
Other UK Investments:			
At 1 st July		320,000	311,000
Additions at cost		-	9,000
At 30 th June		<u>£320,000</u>	<u>£320,000</u>

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements (Continued)

For the year ended 30th June 2007

5. Creditors: Amounts falling due within one year	2007	2006
	£	£
Trade creditors	1,718	118
General Liabilities and Accrued Expenditure	2,515	3,007
	<u>£4,233</u>	<u>£3,125</u>
	<u><u> </u></u>	<u><u> </u></u>
6. Subscriptions		
Subscriptions received	15,996	16,235
Tax recovered on subscriptions and members donations under Gift Aid	3,643	3,917
	<u>£19,639</u>	<u>£20,152</u>
	<u><u> </u></u>	<u><u> </u></u>
7. Donations and Other income	2007	2006
	£	£
Donations	526	615
Other income	-	235
	<u>£526</u>	<u>£850</u>
	<u><u> </u></u>	<u><u> </u></u>
8. Interest receivable		
Bank Deposit Account	307	339
Charities Deposit Fund Account	15,706	13,707
Interest on Tax recovered on subscriptions and donations under Gift Aid	166	164
	<u>£16,179</u>	<u>£14,210</u>
	<u><u> </u></u>	<u><u> </u></u>

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements (continued)

For the year ended 30th June 2007

9. Publications / Journals income

Journals	609	844
“The Natural History of Buckingham Palace Garden, Parts 1 and 2”	8	9
“Butterflies of the London Area”	47	73
“Larger Moths of the London Area”	56	40
“Breeding birds of the London Area”	189	287
	<u>£909</u>	<u>£1,253</u>
	<u><u>£909</u></u>	<u><u>£1,253</u></u>

10. Publication and other costs

	2007		2006	
	£	£	£	£
Publications printing and other expenses:				
London Naturalist No. 84	-		5,409	
London Naturalist No. 85	6,153			
London Bird Report 2001	-		3,896	
London Bird Report 2002-2003	16,481		-	
	<u> </u>	22,634	<u> </u>	9,305
Programme	569		561	
Bulletin and Newsletters	5,396		5,956	
Mailing	5,437		5,878	
	<u> </u>	11,402	<u> </u>	12,395
Publications / Journal Sales Expenditure	143		211	
Library	7,580		1,855	
	<u> </u>	7,723	<u> </u>	2,066
Meeting Costs, Sectional & General Expenditure:				
Hire of Halls and Rooms	1,456		1,212	
Lecturers' Fees and Expenses, Sectional Expenses etc.	656		912	
Honorarium and Expense Allowances	458		275	
Sundries	303		-	
Depreciation	1,307		1,381	
Disposal of Fixed Assets	192		-	
	<u> </u>	4,372	<u> </u>	3,780
		<u><u>£46,131</u></u>		<u><u>£27,546</u></u>

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements (Continued)

For the year ended 30th June 2007

11. Management and Administrative Expenses	2007	2006
	£	£
Postage and Telephone	191	170
Stationery	107	216
Bank Charges	52	48
Services, Insurance, Etc	2,552	1,619
Independent examination fees	2,573	2,379
	<u>£5,475</u>	<u>£4,432</u>

12. **Transactions with Council Members**

Members of the Council (who are *ex officio* trustees) receive reimbursement of expenditure incurred in respect of the society's activities, and may also receive partial reimbursement of additional travel expenses incurred in attending Council or other Committee meetings. No payments are made in respect of time or to compensate for loss of earnings, so no remuneration is paid to Trustees. The total amount reimbursed during the year was £1,080 (2006: £1,506) to 4 (2006: 9) Council Members.

13. **Ultimate controlling party**

The Society had no ultimate controlling party during the current or previous years.

For Management information only.

LONDON NATURAL HISTORY SOCIETY

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30th June 2007

	2007		2006	
	£	£	£	£
Income from Members and Supporters:				
Subscriptions		15,996		16,235
Donations and other income		526		850
Tax recovered on Subscriptions and Donations under Gift Aid		3,643		3,917
		<u>20,165</u>		<u>21,002</u>
Sales:				
Journals		609		844
“The Natural History of Buckingham Palace Garden, Parts 1 and 2”		8		9
“Butterflies of the London Area”		47		73
“Larger Moths of the London Area”		56		40
“Breeding Birds of the London Area”		189		287
		<u>909</u>		<u>1,253</u>
Charities Deposit Fund Interest	15,706		13,707	
Bank Deposit Account Interest	307		339	
Interest on Gift Aid	166		164	
		<u>16,179</u>		<u>14,210</u>
		<u>16,179</u>		<u>14,210</u>
Total Income		<u>37,253</u>		<u>36,465</u>
Less: Expenditure (Page 11)		<u>(51,606)</u>		<u>(31,978)</u>
(Deficit) /Surplus for the year		<u>£(14,353)</u>		<u>£4,487</u>

For Management information only.

LONDON NATURAL HISTORY SOCIETY
INCOME AND EXPENDITURE ACCOUNT (Continued)
For the year ended 30th June 2007

EXPENDITURE

	2007		2006	
	£	£	£	£
Meeting Costs, Sectional & General Expenditure:				
Hire of Halls and Rooms	1,456		1,212	
Lecturers' Fees and Expenses, Sectional Expenses etc.	656		912	
Postage and Telephone	191		170	
Stationery	107		216	
Services (Independent Examiners' Fees, Insurance etc.)	5,125		3,998	
Honorarium and Expense Allowances	458		275	
Sundries	303		-	
Depreciation	1,307		1,381	
Loss on Disposal of Fixed Assets	192		-	
Bank Charges (net of refunds)	52		48	
	<hr/>	9,847	<hr/>	8,212
Publications:				
Printing and Expenses:				
London Naturalist No. 84	-		5,409	
London Naturalist No. 85	6,153		-	
London Bird Report 2001	-		3,896	
London Bird Report 2002-2003	16,481		-	
	<hr/>	22,634	<hr/>	9,305
Programme	569		561	
Bulletin and Newsletters	5,396		5,956	
Mailing	5,437		5,878	
	<hr/>	11,402	<hr/>	12,395
Publications/ Journal Sales expenditure		143		211
Library		7,580		1,855
Total Expenditure for the Year		<hr/> <hr/> £51,606		<hr/> <hr/> £31,978