

London Natural History Society
(Charity Registration Number 206228)

**Balance Sheet and
Statement of Financial Activities**

For The Year Ended 30th June 2009

Meyer Williams
Chartered Accountants

LONDON NATURAL HISTORY SOCIETY

TREASURER'S REPORT FOR 2008/09

At the end of the financial year on 30 June 2009, the total net assets of the Society were £337,181 compared with £339,334 the previous year.

The accounts for the year show a deficit of £2,153 compared with a surplus of £6,671 in 2007/2008. Income totalled £42,654 compared with £40,670 in the previous year. However this headline figure masks the fact that income from the Society's investment in the COIF Charities Deposit Fund fell to £11,155 (from £18,094 in 2007/2008), due to the reduction in interest rates in the period. Fortunately the shortfall was almost exactly matched by the unexpected receipt of bequests, but this cannot be relied upon in future and, as interest rates have subsequently fallen further, the Society will have to consider possible cost-saving measures.

Overall expenditure during the year was £44,807 compared with £33,999 in the previous year, with the greater part of the increase being due to production and mailing of publications and other expenditure commemorating the Society's 150th Anniversary, including the Conference.

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 charity for the year ended 30 June 2009 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 (as amended). 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)(as amended)) 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:

- (a) 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 1993 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
- (b) 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: 19 October 2009

LONDON NATURAL HISTORY SOCIETY
BALANCE SHEET
As at 30th June 2009

	Notes	2009		2008	
		£	£	£	£
Fixed Assets					
Tangible fixed assets for use by charity	2		146		325
			<u>146</u>		<u>325</u>
Current Assets					
Debtors	3	5,830		9,610	
Current asset Investments	4	320,000		320,000	
Cash in hand and at Bank		14,871		12,874	
		<u>340,701</u>		<u>342,484</u>	
Less: Creditors falling due within one year	5	(3,666)		(3,475)	
Net Current Assets			337,035		339,009
Net Assets			<u>£337,181</u>		<u>£339,334</u>
Represented by:					
Unrestricted Funds - General Funds			<u>£337,181</u>		<u>£339,334</u>

Approved on behalf of the Trustees on 14 October 2009

M Burgess - 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 2009

		Unrestricted General Funds	
	Notes	2009	2008
		£	£
Incoming resources			
Incoming resources from generated funds:			
<i>Voluntary income:</i>			
Subscriptions received from members	6	20,680	20,445
Donations and legacy income	7	7,516	562
<i>Investment income:</i>			
Interest receivable	8	11,401	18,751
<i>Incoming resources from charitable activities:</i>			
Publications / Journals / Conference income	9	3,057	912
Total incoming resources		42,654	40,670
Resources expended			
<i>Charitable activities:</i>			
Publication and other costs	10	41,219	30,255
Grants payable	11	1,000	1,000
<i>Governance costs:</i>			
Governance	12	2,588	2,744
Total resources expended		44,807	33,999
Net movement in Funds		(2,153)	6,671
Fund balance brought forward at 1st July		339,334	332,663
Fund balance carried forward at 30th June		£337,181	£339,334
Comprising:			
Unrealised funds		£337,181	£339,334

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

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 2009

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. Legacy income is only included in incoming resources where the legacy has been received.

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

Individual fixed assets costing £250 or more are capitalised at cost.

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 2009

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 2008	1,508	5,315	6,823
Additions	-	-	-
Disposals	-	-	-
Balance at 30th June 2009	<u>1,508</u>	<u>5,315</u>	<u>6,823</u>
Depreciation			
Balance at 1st July 2008	1,508	4,990	6,498
Charge for the year	-	179	179
Eliminated on disposal	-	-	-
Balance at 30th June 2009	<u>1,508</u>	<u>5,169</u>	<u>6,677</u>
Net book value			
At 30th June 2009	<u>-</u>	<u>146</u>	<u>146</u>
At 30th June 2008	<u>-</u>	<u>325</u>	<u>325</u>

3. Debtors

	2009 £	2008 £
Payments in advance and other debtors	2,018	5,572
Tax recoverable	3,797	4,028
Stationery stocks	15	10
	<u>£5,830</u>	<u>£9,610</u>

4. Current Asset Investments

Other UK Investments:		
At 1 st July	320,000	320,000
Additions at cost	-	-
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 2009

5.	Creditors: Amounts falling due within one year	2009	2008
		£	£
	Trade creditors	79	102
	General Liabilities and Accrued Expenditure	3,587	3,373
		<u>£3,666</u>	<u>£3,475</u>
		<u><u> </u></u>	<u><u> </u></u>
6.	Subscriptions		
	Subscriptions received	16,840	16,417
	Tax recovered on subscriptions and members donations under Gift Aid	3,840	4,028
		<u>£20,680</u>	<u>£20,445</u>
		<u><u> </u></u>	<u><u> </u></u>
7.	Donations and legacy income	2009	2008
		£	£
	Donations	665	562
	Legacies	6,851	-
		<u> </u>	<u> </u>
		<u>£7,516</u>	<u>£562</u>
		<u><u> </u></u>	<u><u> </u></u>
8.	Interest receivable		
	Bank Deposit Account	192	410
	Charities Deposit Fund Account	11,155	18,094
	Interest on Tax recovered on subscriptions and donations under Gift Aid	54	247
		<u>£11,401</u>	<u>£18,751</u>
		<u><u> </u></u>	<u><u> </u></u>
9.	Publications / Journals /Conference income	2009	2008
		£	£
	Journals	743	607
	“Butterflies of the London Area”	28	51
	“Larger Moths of the London Area”	-	60
	“Atlas and Breeding Birds of the London Area”	62	173
	“London’s Changing Natural History”	143	-
	Other publications	18	21
	Calendars	333	-
	150 th Anniversary Conference	1,730	-
		<u>£3,057</u>	<u>£912</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 2009

10. Publication and other costs	2009		2008	
	£	£	£	£
Publications printing and other expenses:				
London Naturalist No. 86	-		5,353	
London Naturalist No. 87	5,802		-	
London Bird Report 2004	-		4,000	
London Bird Report 2005	4,110		-	
“London’s Changing Natural History”	2,210		-	
	<hr/>	12,122	<hr/>	9,353
Programme	557		549	
Bulletin and Newsletters	6,313		5,035	
Mailing	10,342		6,708	
Digitising film “London’s Birds”	-		729	
Calendars	2,954		-	
	<hr/>	20,166	<hr/>	13,021
Publications / Journal Sales Expenditure	299		90	
Library	1,048		1,136	
Publicity	982		-	
	<hr/>	2,329	<hr/>	1,226
Meeting Costs, Sectional & General Expenditure:				
Hire of Halls and Rooms	1,037		1,476	
150 th Anniversary Conference	2,002		-	
Lecturers’ Fees and Expenses, Sectional Expenses etc.	682		931	
Honorarium and Expense Allowances	117		204	
Sundries	26		1	
Depreciation	179		1,308	
Postage and Telephone	277		158	
Stationery	96		107	
Bank charges	111		69	
Services, Insurance etc	2,075		2,198	
Repairs and renewals	-		203	
	<hr/>	6,602	<hr/>	6,655
		<hr/>		<hr/>
		£41,219		£30,255
		<hr/> <hr/>		<hr/> <hr/>

LONDON NATURAL HISTORY SOCIETY

Notes to the Financial Statements (Continued)

For the year ended 30th June 2009

11. Grants Payable	2009 £	2008 £
Grant to Hertfordshire Natural History Society for Moth Book	-	1,000
Grant to Hertfordshire Natural History Society for Flora	1,000	-
	<hr/>	<hr/>
	£1,000	£1,000
	<hr/> <hr/>	<hr/> <hr/>
12. Governance Costs	2009 £	2008 £
Independent examination fees	<u>£2,588</u>	<u>£2,744</u>

13. 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 £1,777 (2008: £1,941) to 9 (2008: 8) Council Members.

14. 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 2009

	2009		2008	
	£	£	£	£
Income from Members and Supporters:				
Subscriptions		16,840		16,417
Donations and other income		665		562
Income from legacies		6,851		-
Tax recovered on Subscriptions and Donations under Gift Aid		3,840		4,028
		<u>28,196</u>		<u>21,007</u>
Sales:				
Journals		743		607
“Butterflies of the London Area”		28		51
“Larger Moths of the London Area”		-		60
“Atlas and Breeding Birds of the London Area”		62		173
“London’s Changing Natural History”		143		-
Other publications		18		21
Calendars		333		-
150 th Anniversary Conference		1,730		-
		<u>3,057</u>		<u>912</u>
Charities Deposit Fund Interest	11,155		18,094	
Bank Deposit Account Interest	192		410	
Interest on Gift Aid tax recovered	54		247	
		<u>11,401</u>		<u>18,751</u>
		<u>11,401</u>		<u>18,751</u>
Total Income		<u>42,654</u>		<u>40,670</u>
Less: Expenditure (Page 11)		<u>(44,807)</u>		<u>(33,999)</u>
(Deficit) / Surplus for the year		<u>(£2,153)</u>		<u>£6,671</u>

For Management information only.

LONDON NATURAL HISTORY SOCIETY

INCOME AND EXPENDITURE ACCOUNT (Continued)
For the year ended 30th June 2009

EXPENDITURE

	2009		2008	
	£	£	£	£
Meeting Costs, Sectional & General Expenditure:				
Hire of Halls and Rooms	1,037		1,476	
Lecturers' Fees and Expenses, Sectional Expenses etc.	682		931	
Postage and Telephone	277		158	
Stationery	96		107	
Services (Independent Examiners' Fees, Insurance etc.)	4,663		4,942	
Equipment repairs and renewals	-		203	
Honorarium and Expense Allowances	117		204	
150 th Anniversary Conference	2,002		-	
Sundries	26		1	
Depreciation	179		1,308	
Bank Charges (net of refunds)	111		69	
		9,190		9,399
Grants Payable:				
Grant to Hertfordshire Natural History Society for Moth Book	-		1,000	
Grant to Hertfordshire Natural History Society for Flora	1,000		-	
		1,000		1,000
Publications:				
Printing and Expenses:				
London Naturalist No. 86	-		5,353	
London Naturalist No. 87	5,802		-	
London Bird Report 2004	-		4,000	
London Bird Report 2005	4,110		-	
"London's Changing Natural History"	2,210		-	
		12,122		9,353
Programme	557		549	
Bulletin and Newsletters	6,313		5,035	
Mailing	10,342		6,708	
Digitising film "London's Birds"	-		729	
Calendar Costs	2,954		-	
		20,166		13,021
Publications/ Journal Sales expenditure		299		90
Library		1,048		1,136
Publicity		982		-
Total Expenditure for the Year		£44,807		£33,999