

# FINANCIAL STATEMENT

## LUNDY FIELD SOCIETY BALANCE SHEET 2009

	Reported 31/12/2008 £	Audit 31/12/2008 £	Difference £	Year End 31/12/2009 £
<b>INCOME</b>				
Subscriptions	3,590.00	3,242.07	347.93	3,358.00
PLR/CAF	3.70	34.74	-31.04	-
AGM Auction	517.00	517.00		280.00
Donations	1,643.80	1,570.00	73.80	4,039.76
Conservation Deposits				494.59
Gift Aid				2,220.29
Interest	216.26	216.26		144.80
Sundries				1.02
Unidentified		784.16	-784.16	-
Sales		882.22	-882.22	1,557.36
<b>TOTAL INCOME</b>	<b>5,970.76</b>	<b>7,246.45</b>	<b>-1,275.69</b>	<b>12,095.82</b>
<b>EXPENDITURE</b>				
Projects	1,042.12	419.12	623.00	51.75
Subscriptions paid	22.00	22.00		22.00
AGM Costs	513.20	513.20		717.83
Grants: Bird Ringng	950.00	1,573.00	-623.00	1,132.20
Report Printing	1,732.54	1,732.54		1,470.83
Newsletter/Leaflets	685.00	685.00		681.00
Journal	2,800.00	2,800.00		1,002.08
Symposium	40.00	40.00		-
Library				320.00
Conservation	826.00	826.00		770.00
Stationery				95.89
Postage				222.39
Telephone				2.40
Sundries	603.94	604.94	-1.00	-
<b>TOTAL EXPENDITURE</b>	<b>9,214.80</b>	<b>9,215.80</b>	<b>-1.00</b>	<b>6,488.37</b>
<b>Net Income/Expenditure</b>	<b>-3,244.04</b>	<b>-1,969.35</b>	<b>-1,274.69</b>	<b>5,607.45</b>
<b>ASSETS</b>				
Stocks	607.47	1,888.77	-1,281.30	4,465.74
National Savings Account	7,091.02	7,091.02		10,110.61
Bank Accounts	5,887.73	2,425.43	3,462.30	2,668.30
Debtors	455.52	455.52		2,344.99
<b>TOTAL ASSETS</b>	<b>14,041.74</b>	<b>11,860.74</b>	<b>2,181.00</b>	<b>19,589.64</b>

## FINANCIAL STATEMENT, CONTINUED

### LUNDY FIELD SOCIETY BALANCE SHEET 2009, CONTINUED

	Reported 31/12/2008	Audit 31/12/2008	Difference	Year End 31/12/2009
	£	£	£	£
<b>General Fund</b>				
Increase in value of stock at revaluation stock take at 31.12.09				2,576.97
B/f from previous year	17,285.78	17,285.78		11,405.22 <sup>1</sup>
Profit or loss from full year	-3,244.04	-1,969.35	-1,274.69	5,607.45 <sup>2</sup>
<b>TOTAL</b>	<b>14,041.74</b>	<b>15,316.43</b>	<b>-1,274.69</b>	<b>19,589.64</b>
Difference Total Assets/General Fund		£3,455.69		
Difference Total Assets/Profit Loss Income and Expenditure			£3,455.69	
Committed Funds			£3,000.00 (Journal)	

#### Notes

<sup>1</sup> £11,860.74 minus £455.52

<sup>2</sup> Debtors included in 2008

## ADDENDUM TO 2009 ACCOUNTS

In reviewing the accounts for 2009, new Treasurer Michael Fry focused on the difference between the end of year 2008 figures presented at the last AGM and the audited figures from Roger Allen received since. The accounts presented at the last AGM, whilst presented in good faith by the previous Treasurer, did contain errors highlighted in the Audit. The main areas of difference were:

1. Gift Aid had been anticipated over a number of years and had been added to bank account balances as 'cash'. This was incorrect since the Society was not registered for Gift Aid and no funds were received.
2. 'Revenue from sales' was not quoted but deducted from 'stock value'. This precluded profit from any sales being shown in the accounts.

The starting point for 2009 was the audited figures for 2008, which allowed a clear statement of the accounts for 2009 to be made and also audited prior to the AGM. During 2009 the Society successfully registered for Gift Aid and a claim for the backlog was submitted. The proceeds have been received and are shown in the 2009 accounts. In administering the 2009 accounts the structure of accounting has been simplified with a reduction in the number of bank accounts.

The financial position at the end of 2009 is stronger than previously reported, as confirmed by the audited figures. It must be born in mind however that future income will not contain a backlog of Gift Aid credit. Furthermore, during 2009 there was a single very large donation.