

TREASURER'S REPORT AND ACCOUNTS

Chris W Dee, Honorary Treasurer

The accounts presented here show a deficit for the year of £1,355. This is not a concern in a year when we published the eighth volume of the LFS Journal and are seeking to support activities on the island with the project fund established from the Rodley legacy and donations.

Without increasing subscription rates, membership income has grown by 4.6% and donations have increased, largely as a result of Conservation Break withdrawals. We also continue to benefit from generous monthly donations from the Jennetts Trust, which the donor is happy for us to use to support general running costs, for which we are grateful. To help ensure that our day-to-day operation is covered by subscription income all other donations are added to the project fund, which at the end of the year stood at £10,583. The opportunity was taken to align the Gift Aid claim with our accounting year, so the increase to £2,357 this year is temporary and represents Gift Aid on subscriptions and other qualifying donations from April 2021 to December 2022.

With a further £35,200 from the Rodley legacy set aside for investment, in consultation with our investment advisors, we diversified our portfolio in 2023 and added that sum to our investment. The capital invested is now £79,300 which at the end of the year had a market value of £84,735. After a lean period, this fund is now starting to grow once again.

Sales of *The Harman Family's Lundy* and *Protecting Lundy's Marine Life* in 2023 have been included in Sundry sales, along with sales of past Annual Reports and other donated publications and Lundy ephemera. Sales and auction proceeds from the AGM contributed more than £750, more than offsetting the cost of holding an in-person meeting. We continue to sell *Lundy Fungi* through the website and Lundy General Stores, which is also our primary outlet for the *Colouring Book*. The publication of *Lundy's Archaeology* in July prompted a flurry of sales which have already covered its printing costs. The stock shown as assets includes the value at cost of these three publications at the end of the year.

Two research grants were claimed this year with a small amount being carried over from 2021 for sample analysis. Assistance was provided from the project fund for the publication of a report on the 2022 Marine Festival and awards were also made towards the purchase of additional equipment for terrestrial and seabird monitoring and for fitting out the Bird Observatory shed. The Society provided start-up funding to the Lundy Bird Observatory - which was re-accredited in February - in the form of the donation of bird ring stock to the value of £1,800 and other bird ringing equipment. It is worth noting that the observatory has also received funding from RSPB and Natural England in 2023. Although the administration of the bird ringing on Lundy has transferred to the Lundy Bird Observatory, the LFS continues to subsidise this monitoring effort by donating £25 for each LFS member ringer operating on the island during the year.

Funding of Conservation Breaks has returned to more normal levels, with four breaks being run. However, we continue to see a high number of withdrawals, the result of which was that £720 of forfeited deposits were treated as donations.

The 2023 expenditure shown for our regular publications – Bulletin, Annual Report, and Journal – includes typesetting, printing, and distribution costs.

Although MS Oldenburg was back in service in time for the planned LFS day trip in June, insufficient ticket sales forced us to cancel. We incurred a small loss of £91 in online transaction fees but were grateful to the Lundy Company for fully refunding the booking deposit. Ironically, given the sea conditions on the day, there is a high chance the sailing would have been cancelled, or at best, would have been a very uncomfortable experience.

Income and Expenditure for the year ended 31 December 2023

Income	2023	2022
	£	£
Subscriptions	11,477	10,973
Donations	2,187	1,777
Jennetts Trust	2,040	2,040
Legacies	-	13,974
Gift Aid	2,357	1,445
Conservation break deposits	3,000	820
Day trip ticket sales	2,420	-
Book sales – <i>Lundy Fungi</i>	460	403
Book sales – <i>Colouring Book</i>	161	201
Book sales – <i>Lundy's Archaeology</i>	281	-
Sundry sales	1,277	1,573
Postage	28	17
Bird ringing	-	311
Interest	136	26
	Total income	25,824
		33,560
Deduct expenditure	27,179	16,770
	Surplus/Deficit for the year	-1,355
		16,790

Expenditure	2023	2022
	£	£
Bulletin	1,157	946
Report	5,113	3,507
Journal	3,979	-
Books – <i>Lundy's Archaeology</i>	258	-
Website	45	43
Bird ringing	375	164
Grants	599	3,529
Conservation breaks	6,534	4,629
Day trip ticket refunds	2,511	-
Field courses	106	-
Projects	2,637	1,682
AGM expenses	607	490
Committee expenses	114	-
Postage	169	131
Stationery	3	40
LFS Library	217	226
Stock value reduction	2,419	1,293
Sundries	336	90
	Total expenditure	27,179
		16,770

Balance sheet as at 31 December 2023

	2023	2022
Current Assets	£	£
Stock – books	2,181	2,797
Stock – bird rings	-	1,803
2023 day trip charter deposit	-	435
2024 field course accommodation booking	2,054	2,054
2025 field course accommodation booking	712	-
NS&I account	384	384
Current account	25,916	59,846
Reserve account (project fund)	10,583	11,242
Subtotal	41,830	78,561
Less		
Advance subscriptions	625	761
Advance conservation break deposits	2,200	2,240
Net current assets	39,005	75,560
Other assets		
LionTrust Sustainable Fund	-	44,100
7iM Investment Fund	79,300	-
Total assets	118,305	119,660
Reserves		
Brought forward	75,560	58,770
Transfer to specific reserve	-35,200	-
Surplus/Deficit for the year	-1,355	16,790
General Reserves	39,005	75,560
Specific reserve	79,300	44,100
Total reserves	118,305	119,660

Note: In 2019 an Ethical Fund was established as an endowment in which income and capital would be accumulated to meet the costs of future major projects. This is shown above as a specific reserve. At the balance sheet date, the investment had a market value of £84,735.

Lundy Field Society Accounts Examination for 2023

'I have examined the accounts of the Lundy Field Society for the year 1st January to 31st December 2023 as presented to me by the Honorary Treasurer. I have confirmed the accuracy of the accounting statements and that they properly reflect the underlying accounting records. My examination provided me with no evidence that these financial statements do not provide a true and fair view of the Income and Expenditure, and Assets and Liabilities, of the Lundy Field Society for the year ended 31st December 2023.'

Robin O Hall
Honorary Independent Examiner
21 January 2024

RESEARCH GRANTS 2023

Jennifer George (Chair of the LFS Grants Subcommittee)

Two research grants were funded in 2023.

1. Funding was given to Yuheng Sun (University of Groningen, The Netherlands, previously at Imperial College, London) to present her 2022 research on the Lundy Manx Shearwaters at a conference in Scotland. The research has recently been published in the Journal of Avian Biology in a paper entitled: *Calls of Manx Shearwaters (Puffinus puffinus) contain individual signatures* by Yuheng Sun *et. al.* (Funding: £312).

2. In the summer (July and August) of 2023 Tara McEvoy-Wilding developed a new method for sampling the Lundy benthic marine invertebrates using several loofah sponges held in a weighted frame. The research took place on the East coast of Lundy in the No Take zone. Habitats surveyed included those with rocky boulders and muddy sediment habitats. Species found and their relative abundance were recorded, and when identification was completed, they were put back on the loofahs and returned to their bottom location (Funding: £289).

The COVID lockdown and Lundy travel restrictions have affected the awards and the carrying out of research on Lundy. As a result, no grants were made in 2019. However, in the last four years (2020-2023), six grants have been awarded, totalling £2552.

The projects supported were: -

- The effect of tidal currents and weather on Cetacean presence around Lundy.
- Sparrow nest box production and colour rings.
- Behaviour of Lundy Kittiwake chicks.
- Study of lead isotopes in Lundy rocks.
- Manx Shearwater calls (see above).
- Sampling marine benthic communities (see above).

Outcomes from the research so far have led to the publication of two research papers. A paper by Amanda-River Mead (the grant recipient) with Thomas E. Dickins entitled 'Sibling aggression between Black-legged Kittiwake (*Rissa tridactyla*) chicks' was published in the Lundy Field Society Journal. Vol. 8 2023, and the paper on Manx Shearwater calls by Yuheng Sun *et. al.* in the Journal of Avian Biology (cited above).

▶ *Weighted Loofah frame* (photo: Tara McEvoy-Wilding).



▲ *Manx Shearwater Puffinus puffinus off Lundy* (photo: Richard Campey).



▲ *Loofah frame being recovered at the study site* (photo: Nao Szulc).

