

CHARITY REGISTRATION NUMBER: 1059537

**Glamorgan Family History Society
Unaudited Financial Statements
31 August 2020**

Glamorgan Family History Society

Trustees' Annual Report

Year ended 31 August 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Glamorgan Family History Society

Charity registration number 1059537

Principal office United Kingdom

The Trustees

Mr Michael Jones (Chairman)
Mrs Jane Jones (Secretary)
Mrs Susan Hamer (Co-opted Vice-Chair)
Mr Ian Black
Mr Nicholas J Davey
Mrs Nancy Thomas
Mrs Patricia Rees
Miss Susan Tiller
Mrs Jane Graves
Mrs Carolyn Jacob
Mr Creighton Sims
Mr J.S. Coleman

Independent Examiner Mr Guy Bevan
Due West
Leaze Road
Marlborough
Wiltshire
SN8 1JU

Structure, governance and management

The Society is administered by the Executive Committee which consists of four elected Officers (Chairman, Vice Chairman, Secretary and Treasurer); five Executive Committee Members and six Branch Trustees. Branch Trustees are elected at the Branch Annual General Meetings. The Society Officers and Committee Members are elected at the Annual General Meeting. All Trustees hold office for one year only but can be re-elected.

The Executive Committee meets a minimum of four times a year in March, June, September and December. Additional sub-committees meet as required and report to the quarterly Executive Committee meetings.

Society's Objectives

As a registered charity the main objective of the Glamorgan Family History Society is to encourage and stimulate research into genealogy and allied subjects with particular reference to the historic county of Glamorgan; to assist members in their private research; encourage the transcription and preservation of records of family history and the deposit of original documents of value in approved repositories; publish papers of genealogical value and interests; establish, to mutual advantage, relations with other organisations interested in genealogy and allied subjects; maintain a library and to publish a journal regularly.

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Achievements and performance

The total income from the Membership Subscriptions and Donations is £23,370 (last year £27,735), and as many of the subscriptions are gift aided, we have included claim a total of £1,774 (last year's figure of £3,671 included two years gift aid claims) in the total. The adjusted income of £21,596 is £2,468 lower than last year, mainly reflecting lower membership income (down £2,053), together with reduced branch income and lower income at the ARC due to Covid 19 restrictions. Covid restrictions has also reduced other income sources such as fairs due to necessary cancellation of events.

It is from this income that the main expenses of the Society are paid. This year those expenses were:

Production of the Quarterly Journal	£9,780
Branches Previous year's Room Hire	£1,020
50% of the Branches previous year's Speakers Fees	£464
Rent and running costs of the Resource Centre	£6,403
The GFHS website	£306
Cost of our Fair & attendance at other societies events, incl prior year adjustment.	£(314)
Essential costs such as Insurance & Professional fees for the smooth running of the Society	£1,671
Total	£19,329

The income generated from the sales of the Society's publications and the royalties derived from the use of our online indexes on Find My Past is £5,113. This amount is less than last year's figure of £6,324 which mainly reflects reduced sales income due to Covid 19 and lower royalty income. The costs of producing the 500+ publications was £1,794 an increase from the previous year due to the policy at the time of increasing the stock levels held and the re-editing of our publications to comply with the GDPR regulations.

The annual accounts also include the summaries of the Society's Branch accounts and this year their combined income less the reimbursements outlined above was £1,159, while their combine expenses were £2,862.

As a Society we are continuing to streamline the publication costs sold via Genfair and once the new stock control system is in place a new publications catalogue will be produced.

As planned last year, our publication stocks have increased by £1,629 in the current year in order to maintain a higher level of stock held.

As in previous years I would encourage members to use the Society's online indexes, as that increases our royalties. Help us to reduce costs by using the new website, by participating in the various projects to increase our resources and by helping to bring our publications into modern formats. I would also ask those members who pay Income tax to also consider gift aiding your subscription.

Due to the Covid 19 restrictions in place from March 2020 our Resource Centre at Aberkenfig closed to the public and no face-to-face Branch Meetings were held from the middle of that month. Our Annual Fair at Merthyr Leisure Centre in September was cancelled. Executive Committee and Sub-Committee Meetings moved online and were held monthly from April 2020 onwards to ensure the Society was able to continue to function and be administered effectively. As is shown in the figures above these restrictions have had a negative effect on our income during the second half of the financial period from March to August 2020 whereas it was not possible to reduce many of our operating costs.

Glamorgan Family History Society

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Financial review

Society publications:

Work on amending the catalogue for the stock held at the Resource Centre and listed on the Webshop on Genfair.co.uk is continuing to ensure they have the same titles and code numbers. In parallel, a number of the Society's publications have been withdrawn from sale (and are currently held at nil value) to ensure that the data contained complies with our obligations under the GDPR (data protection requirements). Once these activities are completed, we will implement a new stock take, adjust the stock records accordingly and issue a new printed catalogue.

Use of Reserves in the coming year.

In the short term:

- a) The reserves will be used to cover any shortfall in the accounts. We will continue to look at ways in which we can reduce our costs by approximately 5%.
- b) Having undertaken an audit of our assets we have set a target of normally replacing one computer in the resource centre each year.
- c) The Society's new website was launched in 2017, further developments are planned although are on hold due to a lack of volunteers.

In the medium term:

We intend to convert some of our current publications into downloadable formats and hope to make a selection of our publications available this coming year.

In the longer term:

- a) We will continue to seek different ways to raise awareness of the Society and the need for the involvement of the private sector, especially in the light of the contribution by the public sector in the libraries and museums being reduced.
- b) We will also consider the possibility that some of the Society's activities may need to be outsourced, at additional costs.

The trustees' annual report was approved on 6 March 2020 and signed on behalf of the board of trustees by:

Meic Jones, Chairman

Glamorgan Family History Society

Independent Examiner's Report to the Trustees of Glamorgan Family History Society

Year ended 31 August 2020

Report to the trustees of	Glamorgan Family History Society		
On accounts for the year ended	31 st August 2020	Charity no	1059537
Set out on pages	Six to Fourteen Inclusive		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2020.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Name:

Professional qualification:

Glamorgan Family History Society

Statement of Financial Activities

Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	23,371	23,371	27,735
Other trading activities	5	5,113	5,113	6,324
Total income		<u>28,484</u>	<u>28,484</u>	<u>34,059</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	1,385	1,385	5,753
Costs of other trading activities	7	12,617	12,617	11,272
Expenditure on charitable activities, 8,9,10, 11		14,971	14,971	14,940
Total expenditure		<u>28,973</u>	<u>28,973</u>	<u>31,966</u>
Net expenditure and net movement in funds		<u>(489)</u>	<u>(489)</u>	<u>2,093</u>
Reconciliation of funds				
Total funds brought forward		<u>75,570</u>	<u>75,570</u>	<u>73,477</u>
Total funds carried forward		<u>75,081</u>	<u>75,081</u>	<u>75,570</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Glamorgan Family History Society

Statement of Financial Position

31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13	4,476	4,476	5,595
Current assets				
Stocks	14	12,908	12,908	11,279
Debtors	15	6,194	6,194	5,416
Cash at bank and in hand		52,998	52,998	54,787
		72,100	72,100	71,481
Creditors: amounts falling due within one year	16	(1,495)	(1,495)	(1,506)
Net current assets		70,605	70,605	69,975
Total assets less current liabilities		75,081	75,081	75,570
Net assets		75,081	75,081	75,570
Funds of the charity				
Unrestricted funds		75,081	75,081	75,570
Total charity funds	17	75,081	75,081	75,570

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:

Jane Jones, Hon Secretary

Date

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net expenditure	(489)	2,093
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,119	1,399
<i>Changes in:</i>		
Stocks	(1,629)	823
Trade and other debtors	(778)	(2,439)
Trade and other creditors	<u>(11)</u>	<u>618</u>
Cash generated from operations	<u>(1,788)</u>	<u>2494</u>
Net cash used in operating activities	<u><u>(1,788)</u></u>	<u><u>2494</u></u>
Cash flows from investing activities		
Purchase of tangible assets	<u>-</u>	<u>(812)</u>
Net cash used in investing activities	<u>-</u>	<u>(812)</u>
Net decrease in cash and cash equivalents	<u><u>(1,788)</u></u>	<u><u>1,682</u></u>
Cash and cash equivalents at beginning of year	<u>54,786</u>	<u>53,104</u>
Cash and cash equivalents at end of year	<u><u>52,998</u></u>	<u><u>54,786</u></u>

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is in the United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties regarding the charity's ability to continue its activities.

Judgements and key sources of estimation uncertainty

There were no judgements, estimates or assumptions involved in the preparation of the financial statements other than those disclosed under the fixed assets policy note.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Society currently has no Designated or Restricted Funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor, the estimated resale value, or if these cannot be easily assessed then income is recognised only on sale. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Membership subscriptions are treated as a donation and accounted for when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset at 20% per annum on the Reducing Balance Basis.

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Gift Aid donations	1,781	1,781	3,671	3,671
Non Gift Aided donation	250	250	348	348
Donations via ARC	44	44	148	148
Sponsorship				
Advertising income	60	60	60	60
Subscriptions				
Membership Fees	18,593	18,593	20,646	20,646
Other donations and legacies				
Income from Branch Activities	2,643	2,643	2,860	2,860
Society support income	-	-	-	-
	<u>23,371</u>	<u>23,371</u>	<u>27,735</u>	<u>27,735</u>

A Gift Aid claim included above of £1,774 has been made covering the year ended 31st August 2020.

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Merchandise Sales	2,607	2,607	2,838	2,838
Fairs Income	468	468	1010	1010
Royalties from use of Historic Records	2,010	2,010	2,437	2,437
ARC - Printing and internet	28	28	39	39
Miscellaneous	-	-	-	-
	<u>5,113</u>	<u>5,113</u>	<u>6,324</u>	<u>6,324</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Room hire	1,020	1,020	971	971
Other sundry costs	-	-	-	-
Grants to Branches	-	-	-	-
Speakers	464	464	432	432
Venue hire costs	(640)	(640)	2,981	2,981
Travel, accommodation and sundry	215	215	565	565
Sundry Fair costs	326	326	804	804
	<u>1,385</u>	<u>1,385</u>	<u>5,753</u>	<u>5,753</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Merchandise Production costs	10,607	10,607	9,790	9,790
Shop costs - other office costs	1,504	1,504	1,126	1,126
Website costs	306	306	355	355
	<u>12,617</u>	<u>12,617</u>	<u>11,271</u>	<u>11,271</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Resource Centre	6,528	6,528	6,162	6,162
Support costs	8,443	8,443	8,778	8,778
	<u>14,971</u>	<u>14,971</u>	<u>14,940</u>	<u>14,940</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Expenditure on charitable activities by activity type

	Resource Centre	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Activities undertaken directly	6,528	8,443	14,971	14,940
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets included in Note 8	1,119	1,398
	<u> </u>	<u> </u>

11. Independent examination fees

	2020	2019
	£	£
Fees included in Note 8 for: Independent examination of the financial statements	600	907
	<u> </u>	<u> </u>

12. Trustee Remuneration included in Note 8

- a) £ 1,275 in total has been paid to reimburse five trustees for travel, stationery expenses, and personal computer use incurred in undertaking their duties as trustees.

- a) No remuneration or other benefits from employment with the charity or a related entity were paid to the trustees. A £200 Honorarium was paid to one Trustee in recognition of support activities provided to the Society as Secretary.

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2019	14,998	14,998
Additions	-	-
At 31 August 2020	<u>14,998</u>	<u>14,998</u>
Depreciation		
At 1 September 2019	9,403	9,403
Charge for the year	1,119	1,119
At 31 August 2020	<u>10,522</u>	<u>10,522</u>
Carrying amount		
At 31 August 2020	<u>4,476</u>	<u>4,476</u>
At 31 August 2019	<u>5,595</u>	<u>5,595</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

14. Stocks

	2020	2019
	£	£
Finished goods and goods for resale	12,908	11,729

15. Debtors

	2020	2019
	£	£
Trade debtors	675	245
Prepayments and accrued income - Gift Aid	1,774	3,671
- ARC Rent, L Evans Hall	1,155	1,263
- Merthyr Leisure Centre	1,394	-
- Other incl Insurance	1,196	237
	6,194	5,416

Note: A Gift Aid Accrual of £3671 was mis-classified as Debtors in the last accounts, corrected above.

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accrued Costs and deferred income	600	640
Other creditors	895	866
	1,495	1,506

17. Analysis of charitable funds

Unrestricted funds	At 1 September 2019	Income £	Expenditure £	At 31 August 20 20
General funds	75,570	28,484	28,973	75,081

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	4,476	4,476	5,595
Current assets	72,100	72,100	71,481
Creditors less than 1 year	(1,495)	(1,495)	(1,506)
Net assets	75,081	75,081	75,570

