

Glamorgan Family History Society
Unaudited Financial Statements
31 August 2023

CHARITY REGISTRATION NUMBER: 1059537

Glamorgan Family History Society

Trustees' Annual Report

Year ended 31 August 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023

Reference and administrative details

Registered charity name **Glamorgan Family History Society**

Charity registration number **1059537**

Principal office **United Kingdom**

The Trustees

Mrs Sue Hamer (Chairman)
Mrs Jane Jones (Secretary)
Mr Ian Black
Mr Michael Jones
Mrs Jean Fowlds
Ms Janet Neilson
Ms Eira Morgan
Mrs Patricia Rees
Miss Susan Tiller
Mr Jeremy Konsbruck
Mrs Carolyn Jacob
Ms Penelope Williams

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 four Society Officers can hold office for a maximum of five consecutive years.

The Executive Committee meets a minimum of four times a year in January, April, July and October. 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 2023

Achievements and performance

During the last financial year our Resource Centre at Aberkenfig gradually increased the number of days a month it was open. All of our branches also returned to monthly face to face meetings, although numbers attending have generally been low. A new Online Branch took over from Cardiff and Vale Branch to organise twice monthly meetings via Zoom as these continued to be very popular, and provided an opportunity for non-local and overseas members to contribute and take part. Some of our Branch Committees, as well as the Resource Centre, are struggling to get volunteers and so as a result it was again decided not to hold our fair at Merthyr Tydfil Leisure Centre this year.

The income from the Membership Subscriptions was £16,409 (last year £17,327) a reduction of £918. Many of the subscriptions are gift aided, totalling £1,577 (last year £1,667). Total primary income is £19,075 (last year £19,921). The secondary income, generated from the sale of the Society's publications and the royalties derived from the use of our online indexes on Find My Past, is £4,010 (last year £4,365). Total income from all sources was £23,086 (last year £24,286), a reduction of £1200.

The costs of producing the 500+ publications was £969, a reduction of £368 from the previous year mainly due to the change to downloads. Journal costs of £7,867 have fallen by £666, reflecting reduced membership and more members opting for an online journal only.

The main expenses this year were:

Production of the Quarterly Journal	7,867
Rent and running cost of the Resource Centre	8,947
Support and Administration Costs	5,154
Others	2,545
Total	24,513

The annual accounts include the summaries of the Society's Branch accounts and this year their combined net costs were £459.

Rental of the Resource Centre was £6,194 (last year £6,043), which is included in the Total Resource Centre costs were £8,947 (last year £9,004). Overall Support Costs of £5,154 (last year £7,258) was down by £2,104, mainly because of last year's £2,000 asset write-off after a policy change.

Our gross publication stocks stand at £14,913. This figure includes books for resale and our set of Master Copies. Further titles were made available for sale this year as downloads. The Society retains a provision of £2,000 against this Gross Stock Balance to allow for any future write-down of paper publications. The net stocks therefore stand at £12,931.

As in previous years we would encourage members to use the Society's online indexes on Find My Past, as that increases our income via royalties and helps us to reduce financial and administrative costs by using the Society website to renew membership and by participating in the various projects to increase our resources. We would also ask those members who pay income tax to also consider gift aiding their membership subscription.

Development of the Society's website is currently being discussed by a new Website team.

An annual deficit of £1,428 is shown in the Society's accounts. This is principally due to continued reduced membership income in the current year. Subscription rates have therefore been increased for next year.

Glamorgan Family History Society

Trustees' Annual Report (continued)

Year ended 31 August 2023

Financial review

Use of Reserves in the coming year:

In the short term – we will continue to

- a) look at ways in which we can reduce our costs;
- b) review and audit the assets held both at the ARC and in Branches and write off and dispose of obsolete equipment on a regular basis;
- c) convert a selection of our current publications into downloadable formats. These are available via the Genfair website www.genfair.co.uk.

With our 50th Anniversary taking place in 2024 it is envisaged that a number of events will be held which will necessitate some additional costs although where possible some activities will be self-funding.

The National Eisteddfod is being held again in Glamorgan in 2024. This will also cause additional expense but will provide the Society with a marketing opportunity.

In the medium term:

- a) Due to the need to renew the ARC lease in 2025 and anticipating a large increase in rent we will continue to review its purpose and use and identify and assess alternative premises.
- b) Redevelop the website to include additional indexes and local resources to improve 'traffic' and engage both new and existing members.

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 17 February 2024 and signed on behalf of the board of trustees by:

Sue Hamer, Chairman

Glamorgan Family History Society

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

Year ended 31 August 2023

Report to the trustees of	Glamorgan Family History Society		
On accounts for the year ended	31 st August 2023	Charity no	1059537
Set out on pages	Six to Fifteen Inclusive		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2023.

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 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	19,075	19,075	19,921
Other trading activities	5	4,010	4,010	4,365
Total income		23,085	23,085	24,286
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	538	538	814
Costs of other trading activities	7	9,875	9,875	10,401
Expenditure on charitable activities-Notes: 8,9,10, 11		14,100	14,100	16,262
Total expenditure		24,513	24,513	27,477
Net expenditure and net movement in funds		(1,428)	(1,428)	(3,191)
Reconciliation of funds				
Total funds brought forward		74,915	74,915	78,105
Total funds carried forward		73,487	73,487	74,915

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

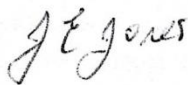
Glamorgan Family History Society

Statement of Financial Position

31 August 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	13	70	70	140
Current assets				
Stocks	14	12,931	12,931	13,205
Debtors	15	4,424	4,424	4,544
Cash at bank and in hand		57,599	57,599	57,664
		<u>74,954</u>	<u>74,954</u>	<u>75,413</u>
Creditors: amounts falling due within one year	16	(1,537)	(1,537)	(638)
Net current assets		<u>73,417</u>	<u>73,417</u>	<u>74,775</u>
Total assets less current liabilities		<u>73,487</u>	<u>73,487</u>	<u>74,915</u>
Net assets		<u>73,487</u>	<u>73,487</u>	<u>74,915</u>
Funds of the charity				
Unrestricted funds		<u>73,487</u>	<u>73,487</u>	<u>74,915</u>
Total charity funds	17	<u>73,487</u>	<u>73,487</u>	<u>74,915</u>

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, Honorary Secretary
17 January 2024

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(1,428)	(3,191)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets (see Note 10)	70	741
<i>Changes in:</i>		
Stocks	274	617
Trade and other debtors	120	421
Trade and other creditors	<u>899</u>	<u>(148)</u>
Cash generated from operations	<u>(65)</u>	<u>(1,560)</u>
Net cash used in operating activities	<u>(65)</u>	<u>(1,560)</u>
Cash flows from investing activities		
(Purchase) / Disposal or Write-Off of tangible assets (see Note 10)	-	2,001
Net cash used in investing activities	<u>(65)</u>	<u>2,001</u>
Net decrease in cash and cash equivalents	<u>(65)</u>	<u>(441)</u>
Cash and cash equivalents at beginning of year	<u>57,664</u>	<u>57,223</u>
Cash and cash equivalents at end of year	<u>57,599</u>	<u>57,664</u>

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2023

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 and under note 10 regarding a Stock Provision.

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 projects 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 2023

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. Only items costing £100 or more are capitalised, with any items below that limit written off to P&L.

Depreciation

Depreciation is calculated 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 a Straight-Line Basis.

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Gift Aid donations (Incl Interest)	1,577	1,577	1,667	1,667
Non-Gift Aided donation	142	142	627	627
Donations via ARC			-	-
Sponsorship				
Advertising income	75	75	60	60
Subscriptions				
Membership Fees	16,408	16,408	17,327	17,327
Other donations and legacies				
Income from Branch Activities	873	873	240	240
Society support income	-	-	-	-
	<u>19,075</u>	<u>19,075</u>	<u>19,921</u>	<u>19,921</u>

A Gift Aid claim included above of £1,577 covers the year ended 31st August 2023 (last year £1,667).

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Merchandise Sales	2,506	2,506	3,068	3,068
Fairs Income	-	-	-	-
Royalties from use of Historic Records	1,267	1,276	1,287	1,287
ARC - Printing and internet	76	76	10	10
SWAG	161	161	-	-
	<u>4,010</u>	<u>4,010</u>	<u>4,365</u>	<u>4,365</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room hire	495	495	100	100
Other sundry costs	-	-	-	-
Grants to Branches	-	-	-	-
Speakers	43	43	710	710
Venue hire costs	-	-	-	-
Travel, accommodation and sundry	-	-	4	4
Sundry Fair costs	-	-	-	-
	<u>538</u>	<u>538</u>	<u>814</u>	<u>814</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Merchandise Production costs	8,470	8,470	9,489	9,489
Shop costs - other office costs	1,078	1,078	716	716
Website costs	196	196	196	196
Society Library	131	131	-	-
	<u>9,875</u>	<u>9,875</u>	<u>10,401</u>	<u>10,401</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Resource Centre (see note 8a)	8,947	8,947	9,004	9,004
Support Costs (see note 8b)	5,154	5,154	7,258	7,258
	<u>14,101</u>	<u>14,101</u>	<u>16,262</u>	<u>16,262</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

8a). Resource Centre Costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
ARC Rent	6,195	6,195	6,044	6,044
Computer Costs	1,721	1,721	1,750	1,750
Statutory Maintenance Checks	238	238	448	448
Telephone & Broadband	479	479	762	762
Other	314	314	-	-
	8,947	8,947	9,004	9,004
	8,947	8,947	9,004	9,004

Computer Costs of £1,721 includes Zoom Licences £360 in the current year. As noted under Post Balance Sheet Events in the last annual report, it also includes £531 relating to an ex-Trustees Adobe Subscription incurred over three years, which the Society has now reimbursed.

8b). Support Costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Mileage and motor expenses	138	138	16	16
General Office Costs	2,462	2,462	1,921	1,921
Insurance	1,249	1,249	1,252	1,252
Officers Internet Costs & Honorarium	600	600	600	600
Fixed Asset Write-off	-	-	2,001	2,001
Annual Depreciation	70	70	741	741
Others	35	35	127	127
Independent Examination Fee	600	600	600	600
	5,154	5,154	7,258	7,258
	5,154	5,154	7,258	7,258

Officers Internet Costs and Honorarium— See note 12. Fixed Asset Write-off and Depreciation – See notes 10 and 13.

9. Expenditure on charitable activities by activity type

	Resource Centre	Support costs	Total 2023	Total 2022
	£	£	£	£
Activities undertaken directly	8,947	5,154	14,101	16,262
	8,947	5,154	14,101	16,262

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets included in Note 8) & 8b)	70	741
Increase in Provision for Reduction in Stocks (Note 7)	-	-
	70	741
	70	741

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

Note 10 (continued)

In the current year Fixed Assets of Nil were written off (see note 13) (last year £2,001). Last year's charge followed a change to Capitalisation Policies. Depreciation for the current financial year includes an annual charge of £70.

A provision for £2,000 (charged to P&L in a previous year) is held for any future reduction in the realisable value of paper publications stocks.

11. Independent Examination fees

	2023 £	2022 £
Fees included in Note 8 for:		
Independent examination of the financial statements	<u>600</u>	<u>600</u>

12. Trustee Remuneration included in Note 8.

£165 was paid to reimburse two Trustees for travel expenses and a total of £600 was paid to four Officers of the Society to cover their Broadband internet usage costs (£600 last year).

No remuneration or other benefits from employment with the charity or a related entity were paid to the trustees. No Honorariums were paid in the current year (Nil last year)

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2022	10,332	10,332
Additions / (Disposals and Write-Offs) See note 10	-	-
At 31 August 2023	<u>10,332</u>	<u>10,332</u>
Depreciation		
At 1 September 2022	10,192	10,192
Charge / (Write-Back) for the year See note 10	70	70
At 31 August 2023	<u>10,262</u>	<u>10,262</u>
Carrying amount		
At 31 August 2023	<u>70</u>	<u>70</u>
At 31 August 2022	<u>140</u>	<u>140</u>

14. Stocks

	2023 £	2022 £
Gross finished goods and goods for resale	14,931	15,225
Provision for Reduction of Stocks	(2,000)	(2,000)
Net finished goods and goods for resale	<u>12,931</u>	<u>13,225</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

15. Debtors

	2023	2022
	£	£
Trade debtors	340	447
Prepayments and accrued income - Gift Aid	1,577	1,668
- ARC Rent, L Evans Hall	1,326	1,294
- Merthyr Leisure Centre	697	697
- Other incl Insurance	524	438
	4,464	4,544
	4,464	4,544

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accrued Costs and deferred income	1,200	600
Other creditors	337	38
	1,537	638
	1,537	638

17. Analysis of charitable funds

	At 1 Sept 2022	Income	Expenditure	At 31 Aug 2023
	£	£	£	£
General funds	74,915	23,085	24,513	73,487
	74,915	23,085	24,513	73,487
	74,915	23,085	24,513	73,487

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible fixed assets	70	70	140
Current assets	74,954	74,954	75,413
Creditors less than 1 year	(1,537)	(1,537)	(638)
	73,487	73,487	74,915
Net assets	73,487	73,487	74,915

