

CHARITY REGISTRATION NUMBER: 1059537

Glamorgan Family History Society
Unaudited Financial Statements
31 August 2018

HARRIS & CO CONSULTANTS LTD

Accountants and Tax Advisers

Celtic House

Caxton Place

Pentwyn

Cardiff

UK

CF23 8HA

Glamorgan Family History Society

Trustees' Annual Report

Year ended 31 August 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2018.

Reference and administrative details

Registered charity name Glamorgan Family History Society

Charity registration number 1059537

Principal office United Kingdom

The trustees

Mrs Jane Jones
Mr Michael Jones (Chair)
Mrs Nancy Thomas
Mrs Caroline Jacob
Mr J.S. Coleman
Mrs Sue Hamer
Mr Nicholas J. Davey
Mr Graham F. Read
Mr Creighton Sims

Independent examiner Harris & Co Consultants Ltd
Celtic House
Caxton Place
Pentwyn
Cardiff
UK
CF23 8HA

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

Glamorgan Family History Society

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Objectives and activities

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.

Glamorgan Family History Society

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Achievements and performance

Report from the Treasurer

The Society's main income is derived from our members subscriptions which this year is £20,791 which is an increase of £848 on last year's of £19,942. To this is added the gift aid for the 2016/17 eligible subscriptions which amounted to £2,458 and Non gift aided donations of £205, the advertising income in the Journal £45 and the combined income from the Branches of £2,728 so the total combined income is £26, 227. It is from this income that the main expenses of the Society are paid and in this year those expenses were

	2018
	£
Production of the quarterly journal	8,288
Branch's previous year's 2016-17 Room Hire	830
50% of the Branch's previous year's 2016-17 Speakers fees	559
Rent and running costs of the Resource Centre	9,080
The GLFHS website	596
Cost of our Fair and attendance at other societies events	3,814
Essential costs such as Insurance & professional fees for the smooth running of the Society	1,221
Total	25,013

The Society's Secondary income derived mainly from the sale of publications and online royalties was £7,505.87 against which the cost of publication of the 500+ publications must be deducted, which this year was £6,576.76 and includes the costs of the final digitisation of our publications which is hoped will help increase the sales of our publications. Though with the re-editing of our publications to comply with GDPR there are future re-publication costs to consider in the coming year.

The annual accounts also include the summaries of the Branch accounts and this year their combined income less the reimbursements outlined above was £1,413.31, while their combined expenses were £4,161.67.

As mentioned above we have undertaken the digitising of the remaining publications, streamlining the production costs and undertaking a review of the various prices of the publications which is why we are hoping to produce a new Publications Catalogue in the next year, reviewing and publishing it on a more regular basis.

As a Society we are still being successful in reducing the net outgoings of the society however in the coming year we are intending to spend the society's reserves as follows -

£1,700 in ensuring the Resource centre Library has copies of the paper publications.

We are also intending to attend The Genealogy Fair at the NEC 7th to 8th July 2019, Bristol & Avon FH fair on 29th September 2019 - there are other events that we would like to attend but we need more volunteers to help the Society achieve its aims.

As in previous years I would encourage members to use the online Society's resources, as that increases our royalties. Use the new website as it is now online, to continue to participate in the various projects to increase our resources and to help to bring our publications into modern formats. I would also ask those members who pay income tax to consider gift aiding your subscription.

Nick Davey
Treasurer
Glamorgan FHS

Glamorgan Family History Society

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

The trustees' annual report was approved on 2 March 2019 and signed on behalf of the board of trustees by:

Mr N. Davey

Glamorgan Family History Society

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

Year ended 31 August 2018

I report to the trustees on my examination of the financial statements of Glamorgan Family History Society ('the charity') for the year ended 31 August 2018.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 - matter of concern identified

There are no matters to be qualified in these financial statements.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Harris & Co Consultants Ltd
Independent Examiner

Celtic House
Caxton Place
Pentwyn
Cardiff
UK
CF23 8HA

2 March 2019

Glamorgan Family History Society

Statement of Financial Activities

Year ended 31 August 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	26,227	26,227	26,264
Other trading activities	5	7,507	7,507	8,534
Total income		33,734	33,734	34,798
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	9,236	9,236	12,047
Costs of other trading activities	7	15,285	15,285	13,938
Expenditure on charitable activities	8,9	14,079	14,079	11,339
Total expenditure		38,600	38,600	37,324
Net expenditure and net movement in funds		(4,866)	(4,866)	(2,526)
Reconciliation of funds				
Total funds brought forward		78,343	78,343	80,869
Total funds carried forward		73,477	73,477	78,343

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

The notes on pages 9 to 14 form part of these financial statements.

Glamorgan Family History Society

Statement of Financial Position

31 August 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible fixed assets	13		6,182	5,554
Current assets				
Stocks	14	12,102		12,063
Debtors	15	2,977		329
Cash at bank and in hand		53,104		62,199
		68,183		74,591
Creditors: amounts falling due within one year	16	888		1,802
Net current assets			67,295	72,789
Total assets less current liabilities			73,477	78,343
Net assets			73,477	78,343
Funds of the charity				
Unrestricted funds			73,477	78,343
Total charity funds	17		73,477	78,343

These financial statements were approved by the board of trustees and authorised for issue on 2 March 2019, and are signed on behalf of the board by:

Jane Jones

The notes on pages 9 to 14 form part of these financial statements.

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2018

	2018 £	2017 £
Cash flows from operating activities		
Net expenditure	(4,866)	(2,526)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,740	1,389
Accrued expenses	–	640
<i>Changes in:</i>		
Stocks	(39)	(334)
Trade and other debtors	(2,648)	98
Trade and other creditors	(914)	(332)
Cash generated from operations	<u>(6,727)</u>	<u>(1,065)</u>
Net cash used in operating activities	<u>(6,727)</u>	<u>(1,065)</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,368)	(1,168)
Net cash used in investing activities	<u>(2,368)</u>	<u>(1,168)</u>
Net decrease in cash and cash equivalents	(9,095)	(2,233)
Cash and cash equivalents at beginning of year	62,199	64,432
Cash and cash equivalents at end of year	<u>53,104</u>	<u>62,199</u>

The notes on pages 9 to 14 form part of these financial statements.

Glamorgan Family History Society

Notes to the Financial Statements

Year ended 31 August 2018

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 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 about the charity's ability to continue.

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.

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

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:

- 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 or the estimated resale value. 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.

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 as follows:

- 20% straight line

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

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 that 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 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Gift Aid donations	2,458	2,458	2,066	2,066
Non Gift Aided donation	117	117	77	77
Donations via ARC	88	88	114	114
Sponsorship				
Advertising income	45	45	–	–
Subscriptions				
Membership Fees	20,791	20,791	19,942	19,942
Other donations and legacies				
Income from Branch Activities	2,728	2,728	2,865	2,865
Society support income	–	–	1,200	1,200
	<u>26,227</u>	<u>26,227</u>	<u>26,264</u>	<u>26,264</u>

A Gift Aid claim made for the year ended 31st August 2017 has been received in the sum of £2,457.69. A further claim will be made for the year ended 31 August 2018.

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

5. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Merchandise Sales	4,361	4,361	5,240	5,240
Fairs Income	685	685	602	602
Royalties from use of Historic Records	2,274	2,274	2,294	2,294
ARC - Printing and internet	187	187	154	154
Miscellaneous	–	–	244	244
	<u>7,507</u>	<u>7,507</u>	<u>8,534</u>	<u>8,534</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Room hire	2,157	2,157	2,602	2,602
Other sundry costs	4,034	4,034	2,024	2,024
Grants to Branches	–	–	1,200	1,200
Speakers	609	609	1,117	1,117
Venue hire costs	256	256	1,249	1,249
Travel, accommodation and sundry	818	818	2,960	2,960
Sundry Fair costs	1,362	1,362	895	895
	<u>9,236</u>	<u>9,236</u>	<u>12,047</u>	<u>12,047</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Merchandise Production costs	13,561	13,561	8,731	8,731
Shop costs - other office costs	1,128	1,128	2,045	2,045
Website costs	596	596	3,162	3,162
	<u>15,285</u>	<u>15,285</u>	<u>13,938</u>	<u>13,938</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Resource Centre	9,577	9,577	7,573	7,573
Support costs	4,502	4,502	3,766	3,766
	<u>14,079</u>	<u>14,079</u>	<u>11,339</u>	<u>11,339</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Resource Centre	9,577	4,502	14,079	11,339

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	1,740	1,389

11. Independent examination fees

	2018	2017
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to the trustees other than a £200 Honorarium to one Trustee.

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2017	11,818	11,818
Additions	2,368	2,368
At 31 August 2018	14,186	14,186
Depreciation		
At 1 September 2017	6,264	6,264
Charge for the year	1,740	1,740
At 31 August 2018	8,004	8,004
Carrying amount		
At 31 August 2018	6,182	6,182
At 31 August 2017	5,554	5,554

14. Stocks

	2018	2017
	£	£
Finished goods and goods for resale	12,102	12,063

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

15. Debtors

	2018	2017
	£	£
Trade debtors	2,740	92
Prepayments and accrued income	237	237
	<u>2,977</u>	<u>329</u>

16. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	640	640
Other creditors	248	1,162
	<u>888</u>	<u>1,802</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 September 2017 £	Income £	Expenditure £	At 31 August 20 18 £
General funds	<u>78,343</u>	<u>33,734</u>	<u>(38,600)</u>	<u>73,477</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	6,182	6,182	5,554
Current assets	68,183	68,183	74,591
Creditors less than 1 year	(888)	(888)	(1,802)
Net assets	<u>73,477</u>	<u>73,477</u>	<u>78,343</u>