

CHARITY REGISTRATION NUMBER: 1059537

Glamorgan Family History Society
Unaudited Financial Statements
31 August 2021

Glamorgan Family History Society

Trustees' Annual Report

Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

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 (Vice-Chairman)
Mr Ian Black
Mrs Jean Fowlds (Co-opted)
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 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 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 2021

Achievements and performance

Due to the continuing Covid 19 restrictions in place throughout this financial period our Resource Centre at Aberkenfig continued to be closed to the public and very few face to face branch meetings were held until Summer 2021 when Merthyr and Aberdare Branches were able to hold a few meetings. Large events were still also restricted in number and so no plans were made to hold our Annual Fair at Merthyr this year. Executive Committee and Sub-Committee Meetings continued online. Cardiff & Vale Branch organised three online meetings a month for the Society which meant that overseas and non-local members could take part for the first time in Society events. This has proved very popular with our members.

The total income from the Membership Subscriptions was £19,609 (last year £18,593) an increase of £1,016 possibly due to more people researching during lockdown and being attracted by our online meetings. Total income is £23,049 (last year £23,371). Many of the subscriptions are gift aided £1,921 (last year £1,774). The adjusted income of £21,114 is £476 lower than last year, mainly reflecting reduced branch income (down £1,376) but partly offset by increased membership fees. The 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 £5,319 (last year £5,113). This is mainly due to increased Sales/Merchandise Income of £3,753 (last year £2,607). The costs of producing the 500+ publications was £1,968 an increase of £174 from the previous year.

The main expenses this year were:

Production of the Quarterly Journal	£8,682
Rent and running cost of the Resource Centre	£7,397
Support and Administration Costs	£6,326
Total	£22,405

The annual accounts also include the summaries of the Society's Branch accounts and this year their combined net costs were £395, their income being substantially down due to the majority of branch meetings being cancelled due to Covid 19 restrictions. Cardiff & Vale Branch organised three online events each month from September 2020 onwards. The speaker costs for these events will be refunded to the branch in full since they were organised on behalf of the whole Society.

As previously notified to members the rental of the Resource Centre £5,481 (last year £5,239) was increased this year by £242. There were additional costs due to Covid 19 restrictions such as cleaning and the payment of a Zoom licence. The Total Resource Centre costs were £7,397 (last year £6,528). However the closure of the ARC and non-attendance at fairs meant that mileage costs were considerably reduced £87 (last year £887) so the overall Support Costs showed a reduction £6,325 (last year £8,443).

Our gross publication stocks have increased by £2,914. 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 has decided to create a provision of £2,000 against the Stock Balance to allow for any future write-down of paper publications. The net increase in publications stocks is therefore £914.

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 help 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.

After deducting the above £2,000 stock provision a surplus of £3,024 is shown on the Accounts this year. This is as a result of income remaining stable and expenditure in some areas being reduced due to the pandemic restrictions.

Glamorgan Family History Society

Trustees' Annual Report (continued)

Year ended 31 August 2021

Financial review

Society publications:

Further titles have been offered for sale this year as downloads, starting with CDs and then progressing to the Memorial Inscription titles. These are available via the Genfair website www.genfair.co.uk. A review of the amount of stock held at the Resource Centre is underway including the provision of a library of publication titles. The redaction of some publications is still ongoing due to data protection regulations.

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.

In the medium term:

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.

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 Saturday 26th March 2022 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 2021

Report to the trustees of	Glamorgan Family History Society		
On accounts for the year ended	31 st August 2021	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 31/08/2021.

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: 15/02/2022

Name:

Guy Alan Bevan

Professional qualification:

Associate, Chartered Institute of Management Accountants (Retired)

Glamorgan Family History Society

Statement of Financial Activities

Year ended 31 August 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	23,049	23,371
Other trading activities	5	5,319	5,113
Total income		28,368	28,484
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	1,246	1,385
Costs of other trading activities	7	10,374	12,617
Expenditure on charitable activities, 8,9,10, 11		13,724	14,971
Total expenditure		25,344	28,973
Net expenditure and net movement in funds		3,024	(489)
Reconciliation of funds			
Total funds brought forward		75,081	75,570
Total funds carried forward		78,105	75,081

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 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13	2,882	2,882	4,476
Current assets				
Stocks	14	13,822	13,822	12,908
Debtors	15	4,965	4,965	6,194
Cash at bank and in hand		57,223	57,223	52,998
		<u>76,010</u>	<u>76,010</u>	<u>72,100</u>
Creditors: amounts falling due within one year	16	(787)	(787)	(1,495)
Net current assets		<u>75,223</u>	<u>75,223</u>	<u>70,605</u>
Total assets less current liabilities		<u>78,105</u>	<u>78,105</u>	<u>75,081</u>
Net assets		<u>78,105</u>	<u>78,105</u>	<u>75,081</u>
Funds of the charity				
Unrestricted funds		<u>78,105</u>	<u>78,105</u>	<u>75,081</u>
Total charity funds	17	<u>78,105</u>	<u>78,105</u>	<u>75,081</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, Hon Secretary

Date



Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net expenditure	3,024	(489)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets (see Note 10)	(1,071)	1,119
<i>Changes in:</i>		
Stocks	(913)	(1,629)
Trade and other debtors	1,229	(778)
Trade and other creditors	(708)	(11)
Cash generated from operations	1,561	(1788)
Net cash used in operating activities	<u>1,561</u>	<u>(1788)</u>
Cash flows from investing activities		
(Purchase) / Disposal or Write-Off of tangible assets (see Note 10)	2,664	-
Net cash used in investing activities	<u>2,664</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>4,225</u>	<u>(1,788)</u>
Cash and cash equivalents at beginning of year	<u>52,998</u>	<u>54,786</u>
Cash and cash equivalents at end of year	<u>57,223</u>	<u>52,998</u>

Glamorgan Family History Society

Statement of Cash Flows

Year ended 31 August 2021

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gift Aid donations	1,935	1,935	1,781	1,781
Non-Gift Aided donation	165	165	250	250
Donations via ARC	8	8	44	44
Sponsorship				
Advertising income	66	66	60	60
Subscriptions				
Membership Fees	19,609	19,609	18,593	18,593
Other donations and legacies				
Income from Branch Activities	1,266	1,266	2,643	2,643
Society support income	-	-	-	-
	<u>23,049</u>	<u>23,049</u>	<u>23,371</u>	<u>23,371</u>

A Gift Aid claim included above of £1,921 covers the year ended 31st August 2021 (last year £1,774)

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Merchandise Sales	3,753	3,753	2,607	2,607
Fairs Income	-	-	468	468
Royalties from use of Historic Records	1,566	1,566	2,010	2,010
ARC - Printing and internet	-	-	28	28
Miscellaneous	-	-	-	-
	<u>5,319</u>	<u>5,319</u>	<u>5,113</u>	<u>5,113</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Room hire	946	946	1,020	1,020
Other sundry costs	-	-	-	-
Grants to Branches	-	-	-	-
Speakers	300	300	464	464
Venue hire costs	-	-	(640)	(640)
Travel, accommodation and sundry	-	-	215	215
Sundry Fair costs	-	-	326	326
	<u>1,246</u>	<u>1,246</u>	<u>1,385</u>	<u>1,385</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Merchandise Production costs	6,605	6,605	10,807	10,807
Shop costs - other office costs	1,573	1,573	1,504	1,504
Website costs	196	196	306	306
Creation of Stock Provision	2,000	2,000	-	-
	<u>10,374</u>	<u>10,374</u>	<u>12,617</u>	<u>12,617</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Resource Centre (see note 8a)	7,397	7,397	6,528	6,528
Support Costs (see note 8b)	6,326	6,326	8,443	8,443
	<u>13,723</u>	<u>13,723</u>	<u>14,971</u>	<u>14,971</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

8a). Resource Centre Costs

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
ARC Rent	5,481	5,481	5,239	5,239
Computer Costs	975	975	511	511
Statutory Maintenance Checks	212	212	264	264
Telephone & Broadband	641	641	514	514
Other	88	88	-	-
	<u>7,397</u>	<u>7,397</u>	<u>6,528</u>	<u>6,528</u>

Computer Costs of £975 includes Zoom Licence £173 in the current year (previous year £29).

8b). Support Costs

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Mileage and motor expenses	87	87	887	887
General Office Costs	2,108	2,108	4,566	4,566
Insurance	1,392	1,392	1,071	1,071
Officers Internet Costs & Honorarium	500	500	200	200
Fixed Asset Write-off	2,664	2,664	-	-
Write-back prior depreciation on above				
Write-off	(1,791)	(1,791)	-	-
Annual Depreciation	721	721	1,119	1,119
Others	45	45	-	-
Independent Examination Fee	600	600	600	600
	<u>6,326</u>	<u>6,326</u>	<u>8,443</u>	<u>8,443</u>

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 2021	Total 2020
	£	£	£	£
Activities undertaken directly	<u>7,397</u>	<u>6,326</u>	<u>13,723</u>	<u>14,971</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets included in Note 8) & 8b)	(1,071)	1,119
Provision for Reduction in Stocks (Note 7)	<u>2,000</u>	<u>-</u>

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

Note 10 (continued)

In the current year Fixed Assets of £2664 were written off (see note 13). Depreciation for the current financial year includes an annual charge of £721, offset by a write-back of Past Depreciation of (£1,791) on the Fixed Assets Written Off, being a net of (£1,071).

Also in the current year, a provision for £2,000 has been set up to provide for any future reduction in the realisable value of paper publications stocks.

11. Independent examination fees

	2021 £	2020 £
Fees included in Note 8 for:		
Independent examination of the financial statements	600	600

12. Trustee Remuneration included in Note 8

- £ £195 in total has been paid to reimburse three trustees for travel, stationery expenses, and personal computer use incurred in undertaking their duties as trustees.
-
- 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 (£200 last year), but a total of £500 was paid to three Officers of the Society to cover their Broadband internet usage costs.

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2020	14,998	14,998
Additions / (Disposals and Write-Offs) See note 10	(2,664)	(2,664)
At 31 August 2021	12,333	12,333
Depreciation		
At 1 September 2020	10,522	10,522
Charge / (Write-Back) for the year See note 10	(1,071)	(1,071)
At 31 August 2021	9,451	9,451
Carrying amount		
At 31 August 2021	2,882	2,882
At 31 August 2020	4,476	4,476

14. Stocks

	2021 £	2020 £
Gross finished goods and goods for resale	15,822	12,908
Provision for Reduction of Stocks	(2,000)	-
Net finished goods and goods for resale	13,822	12,908

Glamorgan Family History Society

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

15. Debtors

	2021 £	2020 £
Trade debtors	2,497	675
Prepayments and accrued income - Gift Aid	-	1,774
- ARC Rent, L Evans Hall	1,262	1,155
- Merthyr Leisure Centre	697	1,394
- Other incl Insurance	509	1,196
	<u>4,965</u>	<u>6,194</u>

Trade Debtors includes £1916 for Gift Aid invoiced in the current year (included in Accrued Income in previous year).

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accrued Costs and deferred income	600	600
Other creditors	187	895
	<u>787</u>	<u>1,495</u>

17. Analysis of charitable funds

Unrestricted funds	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	75,081	28,368	25,344	78,105

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	2,882	2,882	4,476
Current assets	76,010	76,010	72,100
Creditors less than 1 year	(787)	(787)	(1,495)
Net assets	<u>78,105</u>	<u>78,105</u>	<u>75,081</u>

