

THE TREVITHICK SOCIETY

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2022

THE TREVITHICK SOCIETY

CONTENTS

Page

Trustee's Report

1

Trading and Profit and Loss Account

2

Balance Sheet

3

Notes to the Accounts

4 – 5

THE TREVITHICK SOCIETY

Charitable Incorporated Organisation No. 1159639

TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2022

The Trustees submit their report and accounts for the year ended 31st December 2022

The Charity's Principle Address is

17 Chiltern Road, Sandhurst, Berkshire GU47 8NB

Trustees

The following members acted as Trustees of the society during the year :-

Mr. D. Crewes
Mrs. S.E. Easterbrook
Dr. C.N. French
Mr. B.A.L. Jones
Mr. M. Newman
Mr. K.J.T. Rickard
Mr. J.P.R. Rogers
Mrs. E.S. Saunders
Mr. G. Thorne

Structure, Governance and Management

The Trevithick Society is constituted as a Charitable Incorporated Organisation whose trustees are elected annually at an AGM.

Objectives and Principle Activities

The objectives of the Society are to advance the education of the public in Cornish industry and technology, including its history, around the world in particular, but not exclusively, by: -

1. The study, presentation and global educational dissemination of matters concerned with Cornwall's industrial heritage, and collecting, recording and exhibiting plant, machinery and records connected to the above;
2. Studying the life, achievements and effects of Cornish inventors including Richard Trevithick 1771-1833;
3. Engaging in discussion with local Government and other bodies concerned with the above objects to ensure that Cornwall's past and industrial heritage are given due consideration in all respects; and
4. Disseminating all of the above using any manner or media.


----- Trustee
J.P.R. Rogers

TREVITHICK SOCIETY

PROFIT & LOSS ACCOUNT for the year ended 31 December

	2021	2022	2022 Budget
	£	£	£
Income			
Subscriptions	10,913.00		10,500
Gift Aid Refund	1,840.80		2,000
Sales of Books - Tormark Press	2,162.40	3,401.25	3,000
Sales of Books - Direct	1,578.80	687.35	1,200
	<u>3,741.20</u>	<u>4,088.60</u>	<u>4,200</u>
	<u>(2,277.90)</u>	<u>(1,725.90)</u>	<u>(2,100)</u>
Cost of Sales	1,463.30	2,362.70	2,100
Sponsorship of Books	800.00	-	-
Journal Sales	<u>100.50</u>	<u>72.00</u>	<u>-</u>
	2,363.80	2,434.70	
Donations	288.93	192.62	
AGM/Dinner	-	532.00	850
Less Costs	-	<u>(442.00)</u>	<u>(850)</u>
		90.00	0
Replica Road Loco	150.00	450.00	150
Less Costs	<u>(487.00)</u>	<u>(1,147.89)</u>	<u>(1,000)</u>
	(337.00)	(697.89)	(850)
Investment Income	346.50	400.00	-
Sundry	<u>659.50</u>	<u>587.90</u>	<u>50</u>
Gross Income	16,075.53	18,697.31	13,800
Expenditure			
Journal Printing	(3,063.00)	(2,723.80)	(3,250)
Newsletter Printing	(1,923.60)	(1,679.45)	(1,650)
Editorial Costs	(966.00)	(450.00)	(1,000)
Royalties	(252.01)	(178.20)	(150)
Administration Cost - Postage	(2,147.61)	(2,215.07)	(2,750)
Stationery	(581.35)	(474.78)	(1,000)
Costs of lectures at Liskeard & KEM	-	-	(100)
Affiliation Fees	(70.00)	(70.00)	(50)
Insurances & Legal	(782.64)	(707.64)	(1,275)
Website Costs	(50.00)	(99.64)	(200)
Write off cost of slow moving stocks of books	(2,178.00)	(1,349.00)	(100)
Provision for bad debts	-	(4,150.00)	-
Royal Cornwall Show	-	-	(75)
BACS Charges	-	-	(100)
Bank charges - PayPal	(28.01)	(13.05)	(50)
Sundry Expenses	<u>(620.62)</u>	<u>(1,286.01)</u>	<u>(500)</u>
Total Expenditure	(12,662.84)	(15,396.64)	(12,250)
Excess of Income over Expenditure	<u>3,412.69</u>	<u>3,300.67</u>	<u>1,550</u>

TREVITHICK SOCIETY

BALANCE SHEET as at 31 December

2021	2022
£	£
Current Assets	
Debtors	8,943.92
Stocks of Books	6,053.65
Cash at Bank - Barclays Current Account	2,704.52
Cash at Bank - Lloyds Current account	7,685.82
- Lloyds No 2 Account	3,249.36
- Lloyds Investment Account	40,000.00
	68,637.27
Current Liabilities	
Provision for bad and doubtful debts	(4,150.00)
Deferred Income	-
Creditors	-
Accruals	(984.43)
	(5,134.43)
Total Net Assets	63,502.84
Reserves	
Retained Earnings B/fwd	58,952.17
I&E Account	3,300.67
Retained Earnings C/Fwd	62,252.84
Reserves - Legacy Income	1,250.00
Total Reserves C/fwd	63,502.84

Accountant's Report to the Trustees of The Trevithick Society

As Trustees of The Trevithick Society, you are responsible for the preparation of the financial statements for the year ended 31st December 2022, the appropriateness of the accounting basis and providing all information and explanations necessary for their completion.

In accordance with your instructions, I have reviewed without audit these financial statements, comprising the above Balance Sheet and the attached Profit and Loss Account and Notes, from the accounting records and explanations supplied to me, and confirm they are in accordance therewith.

Reviewer David Whillans Date 20/3/23

The Trevithick Society

Notes to the financial statements

For the year ended 31st December

1. Accounting Policies

The Financial Statements are prepared under the historic cost convention and include the results of the Society's operations as described in the Trustee's Report all of which are continuing.

	2022 £	2021 £
2. Contribution to transport costs of the replica		
Locomotive at: -		
Sponsorship towards the costs of Locomotive	-	150
Appearance at various steam rallies	450	-
	<u>450</u>	<u>150</u>
3. Sundry income: -		
Sundry sales	173	-
Cash collections at various rallies	280	-
Compensation ex Lloyds bank re BACS	125	-
	<u>578</u>	<u>-</u>
4. Replica Locomotive costs: -		
Insurance	(132)	(127)
Storage costs	(793)	(360)
Purchase of a new strap	(23)	-
Cost of Boiler testing	(200)	-
	<u>(1,148)</u>	<u>(487)</u>

The Trevithick Society

Notes to the financial statements (continued)

For the year ended 31st December

	2022 £	2021 £
5. Slow moving books written off at cost: -		
Cornwall's Fuse Works – books 56	(560)	-
Great County Adit – books 3	(24)	-
Great Wheal Vor – books 16	(160)	-
Marconi – books 121	(605)	-
	=====	=====
	(1,349)	-
	=====	=====
6. Sundry Expenditure: -		
Software purchase	(53)	(53)
Purchase of ISBN numbers	-	(164)
Design work for 250 th Anniversary stock	-	(107)
Purchase of 250 th Richard Trevithick coin	-	(94)
Repairs to printer	-	(48)
Purchase of other stock items	(217)	(110)
Delivery costs of Book stock	-	(45)
Room Hire	(67)	-
Purchase of 2 Sailflags	(489)	-
Purchase of Webcam speakers and screen	(259)	-
Subscription to Zoom	(144)	-
Sundry purchases	(57)	-
	=====	=====
	(1,286)	(621)
	=====	=====



Financial Report to the Council

2022 Income and Expenditure

Profit and Loss Account

Gross Income of £18,697 and **Expenditure** of £15,396 gives a **Net Profit** of £3,301

Income

Subscriptions for the year are £10,828. BACS continues to create issues even into 2023 and I continue to talk to them and the Bureaux we use.

We have now claimed **Gift Aid** up to and including 2020 which pulled in £4,862,

Sales of Books for the year amounted to £3,401 via Tor Mark and £687 of direct sales through the Society. **Journal sales** for the year were £72.

Donations relate primarily to cash collected at the WESE at Stithians £93. A further £31 was received from Lincoln James who bought a copy of Mt Wellington Mine at the AGM. The balance of £69 is several small donations from the membership.

The **Puffin' Devil Income** of £450 is made up of appearance income from St Buryan rally £75, £150 from W.E.S.E, £145 received from Trevithick Day and a sum of £80 received from the Trevithick Day Funds. **Expenditure** of £1,148 is made up of the annual boiler pressure testing by DJ Wothers £200, insurance costs of £132, storage for the year and transport costs £793 and the purchase of a new strap for the trailer £23.

Sundry Income of £608 is: -

- £30 postage on book sales
- £55 the money received from the Croust Hut for the T/shirt and mug
- £222 cash received at Trevithick Day
- £118 Sales of Tea towels, the auction of John Hurr's book and sale of AGM notes at the AGM weekend.
- £58 Cash collected at St Buryan Rally
- £125 Recompense received from BACS mentioned above

Working with Cornwall's Industrial Archaeology

Charitable Incorporated Organisation No.: 1159639

Expenditure

Journal costs £2,724 are those incurred producing and publishing the 2022 Journal

Newsletter £1,679 costs are to produce the four Newsletters for the year; and the **Editorial** costs £450 refer to Editorial work done on the 2022 Journal.

Postage costs include the charge £2,215 by Royal Mail Group for the Post Office Box and postage expenses incurred by Council members re sending out books, journals and sending cheques to suppliers

We have incurred £475 of **Stationery** costs and the usual **Affiliation Fees** for membership of the AIA £45 and Cornish Association of Local Historians £25

Insurance costs £708 are the annual Combined Heritage insurance for the year.

As a matter of prudence we have written off some £1,349 of slow moving stock of books. The books involved are: –

	No of Books	Unit Cost £	Value Written Off £
Cornwall's Fuse Works	56	10	560
Great County Adit	3	8	24
Great Wheal Vor	16	10	160
Marconi book	121	5	605
			<hr/> £ 1,349 <hr/>

The **Website** costs are the costs incurred by Pete Joseph for the last 2 years. For the future we shall be incurring costs of around £7 per month.

Because our **Debtor** with Tor Mark Press is approaching £9,000, the reviewer and I believe it is prudent to provide for some of this turning bad sometime in the future. Therefore I have provided the sum of £4,150

The **Sundry** costs of £1,286 consist of: -

- £53 paid for Sheila's membership software,
- £40 for a storage cupboard at Liskeard Town Council.
- £48 for hire of room for our monthly meetings
- £217 the purchase of give-away stickers
- £489 to purchase of 2 x Sailflags plus their bases
- £19 to purchase of 2 x Collection Buckets
- £259 purchased all the hardware to enable hybrid meetings – webcam, speakers and screen.
- £144 being the renewal of the subscription of Zoom
- £17 Sundry costs

Working with Cornwall's Industrial Archaeology

Balance Sheet Valuation

The Net Worth of the Society now stands at £63,503. Current Assets total £68,637 and Current Liabilities total £5,134

Current Assets

Gross **Debtors** now stand at £8,944. This is offset by the Provision for bad and doubtful debts of £4,150. I am constantly in conversation with Tor Mar Press and am assured that by the end of 2023 the debt will be cleared to the end of 2022.

Cash at Bank includes an investment in a high interest account of £40,000. This will mature in June this year providing interest income of £800.

Current Liabilities

Apart from the Provision for bad and doubtful debts, the only liability is **Accruals** which are made up of: -

	£
Cost of the Winter Newsletter not paid until 2023	445
2022 Royalties not paid until 2023	180
A claim for postage cost for 2022 not received until 2023	34
Storage for 6 months of Puffin' Devil July – December 2022	325
	<hr/>
	£984
	<hr/>

Jerry Rogers – Hon. Treasurer