

THE MEDIEVAL POTTERY RESEARCH GROUP

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 1992

	Notes	1991 – 92	1990 – 91		Notes	1991 – 92	1990 – 91
		£	£			£	£
INCOME				EXPENDITURE			
Subscriptions, advance	1	0.00	43.00	Publications, production	6	2977.91	2885.70
Subscriptions, late		511.50	173.00	Publications, packing & postage	1, 7	189.15	170.64
Subscriptions, current		2227.00	1686.50	General costs (including newsletter)	8	538.06	133.48
Bank interest	2	287.20	259.62	Bank charges	9	91.01	35.14
Sales	3	315.25	827.75	Conferences	1, 5	4646.88	312.12
Grants, sponsorship, advertising	4	510.00	500.00	TOTAL EXPENDITURE		8443.01	3537.08
Conferences	1, 5	5111.10	313.00	SURPLUS FOR THE PERIOD		519.04	265.79
TOTAL INCOME		8962.05	3802.87	ACCUMULATED FUND BALANCE		3434.25	3168.46
				ACCUMULATED FUND BALANCE C/F		3953.29	3434.25

BALANCE SHEET AS AT 31 JANUARY 1992

	Notes	1991 – 92	1990 – 91
		£	£
FUNDS OF THE GROUP		3953.29	3434.25
BALANCE AT END OF THIS PERIOD			
REPRESENTED BY:			
Assets:			
Balances at bank	10	4944.20	3434.25
Debtors	11	0.00	0.00
Total assets		4944.20	3434.25
Less current liabilities	1, 12	990.91	0.00
		3953.29	3434.25

AUDITOR'S REPORT TO MEMBERS OF THE MEDIEVAL POTTERY RESEARCH GROUP

I have audited the financial statement of the Medieval Pottery Research Group in accordance with approved auditing standards. In my opinion, it gives a true and fair view of the state of the Group's affairs at 31st January 1992.

M. R. Hill Esq, M.A.A.T.
Treasurer's Dept, Lincoln City Council.

Paul Miles
Acting Honorary Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1992

1. ACCOUNTING POLICIES

(i) This financial statement is prepared under the historical cost convention. Receipts and payments on a cash basis are adjusted to reflect accruals and prepayments at the end of the year. This is the first year in which this policy has been adopted. Previous years' statements have been prepared on a receipts and payments basis, with no end of year accruals for debtors and creditors. This means that, in some cases, direct comparisons with the year ending 31 January 1991 may not be possible. Where this applies, it is indicated in the footnotes.

(ii) Grants received are credited to revenue in the accounting period in which the related revenue expenditure is charged.

2. BANK INTEREST

The 1990-91 accounts entry "bank interest & other income" is directly comparable with 1991-2, as it consisted entirely of bank interest.

3. SALES INCOME

	£
Medieval Ceramics back-numbers	281.50
Guidelines	33.75
TOTAL	315.25

MIEVEAL POTTERY RESEARCH GROUP

4. GRANTS, SPONSORSHIP AND ADVERTISING (directly comparable with "Sponsorship" in the 1990-91 accounts)

Income:	£	
Publication grants	450.00	
Inclusion of advertising leaflets in publications	40.00	
Sponsorship of newsletter	20.00	
TOTAL	510.00	

5. CONFERENCES

Advance income for the 1992 conference is recorded on the balance sheet under "Current liabilities".

The complete income and expenditure account for the 1991 conference, transacted during TWO financial years (1990-92), is as follows:

Income:	£	
Conference fees received	5111.10	
TOTAL INCOME	5111.10	

Expenditure:	£	
venue charges: deposit	200.00	
	(paid in financial year 90-91)	
Venue charges: balance	4299.51	
Speaker's conference fees	48.68	
Speaker's travel costs	66.00	
Hire of coach	150.00	
Conference admin costs	82.69	
TOTAL EXPENDITURE	4846.88	

SURPLUS 264.22

6. PUBLICATION: PRODUCTION

	£	
Printing	2899.10	
Stationery + rail fare	36.81	
Translators fees	40.00	
Postage to Copyright library	2.00	
TOTAL	2977.91	

7. PUBLICATIONS: PACKING AND POSTAGE

This is directly comparable to the 1990-91 heading "Sales: packing & postage". It has been re-named, because it includes the cost of mailing the current Journal to subscribers, as well as the mailing of sales. It does not include costs of production and distribution of the Newsletter.

8. GENERAL RUNNING COSTS (INCLUDING NEWSLETTER)

The figure of £538.06 includes a CBA affiliation charge of £36. Other costs are for stationery, photocopying, postage and packing.

The apparent great increase in running costs is largely illusory, a result of payments made in February 1991, totalling £156.62, which relate to costs mainly incurred in the previous period.

There are no full-time Members or Officers of the Group. Members and Officers receive no remuneration for their services. The officers' normal expenses of performing the duties

of their office are reimbursed on the basis of the actual cost incurred.

9. BANK CHARGES

	£	
Barclays current acc: commission	48.33	
Girobank: fixed charge (introduced May 91)	9.00	
Girobank: transaction charge	1.00	
Barclays HDA acc no. 1: undetected error in cast	2.00	
Girobank overdraft-related charges	30.68	
TOTAL	91.01	

The new current and deposit accounts at the Royal Bank of Scotland will operate free from all charges for at least the first six months, and indefinitely if charitable status is established for the Group. The three Barclays accounts will be closed during the year 1992-93.

10. BANK BALANCES AT 31 JANUARY 1992.

	£	
RBoS Business High Interest Deposit:	530.80	
RBoS Current:	200.00	
Barclays Higher Rate Dep acc no 1:	0.00	
Barclays Higher Rate Dep acc no 2:	0.00	
Barclays Current:	4053.28	
Girobank:	160.12	
TOTAL	4944.20	

The high balance in Barclays current account is temporary: £4000 is in transfer to the RBoS deposit account (cheque signed, but not cleared by 31 January).

11. DEBTORS

£443.50 in subscriptions is recorded as overdue (£316 from 1991-2, £127.50 from previous years). This has not, however, been recorded as debts to the Group because: a) an unknown amount will represent members who wish to resign; and b) no goods have been despatched in advance of payment.

12. CURRENT LIABILITIES AND PROVISIONS

	£	
Subscriptions in advance	616.50	
1992 conference fees in advance:	102.50	
Duplicate conference fee, paid in error, to repay	100.00	
Ex-members' standing orders, paid in error, to repay	9.00	
Cheques signed, but not cleared by 31 Jan	162.91	
TOTAL	990.91	

The Group possesses a quantity of copies of back numbers of the Journal, and of 'Guidelines for the Processing and Publication of Medieval Pottery from Excavations' which are sold on request. Although this produces income, sales are not certain and the Council feels it is difficult to value this stock which, therefore, does not appear as an asset.