

THE MEDIEVAL POTTERY RESEARCH GROUP

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 January 1995

	Notes	Year to 31.1.95	Year to 31.1.94		Notes	Year to 31.1.95	Year to 31.1.94
INCOME		£	£	EXPENDITURE		£	£
Subscriptions, current	1	3504.00	3335.50	Current Journal, production	4	4492.63	4089.96
Subscriptions, late (if not accounted as debt last year)	2	6.00	122.00	Current Journal, packing & postage	9	466.95	258.12
Sales	3,9	1006.53	327.30	Other publications, production	6	181.95	0.00
Publication grants (current year)	4	1403.00	470.00	General costs (including newsletter and sales p+p)	7,9	578.66	433.83
Donations		1.25	5.00	Conference	4	562.93	6997.33
Advertising income		67.00	145.00	Bank charges		41.90	28.50
Conference income (including grants) Current year	5	798.70	8454.50				
Bank interest		112.75	190.77	TOTAL EXPENDITURE		6325.02	11807.74
TOTAL INCOME		6899.23	13050.07				
				Surplus/Deficit (-) for the year	9	574.21	1242.33
				Accumulated Fund Balance from previous year		5726.56	4484.23
				ACCUMULATED FUND BALANCE CARRIED FORWARD		6300.77	5726.56

The Medieval Pottery Research Group
BALANCE SHEET for the year ended 31 January 1995

	Notes	Year to 31.1.95	Year to 31.1.94
Assets represented by:		£	£
Balances at Bank	10	8091.47	5077.56
Debtors	11	429.00	980.00
Other assets (stock, etc)	12	0.00	0.00
Total Assets		8520.47	6057.56
Less current liabilities	13	2219.70	331.00
ACCUMULATED FUND BALANCE CARRIED FORWARD		6300.77	5726.56

SIGNED: Paul Miles, MPRG Honorary Treasurer

AUDITORS 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 1995.

L.J. Toyne Esq. M.A.A.T.
Treasurer's Department, Lincoln City Council

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 1994-5

Accounting policies

- (i) The financial statements are prepared under the historical cost convention
- (ii) Receipts and payments on a cash basis are adjusted to reflect accruals and prepayments at the end of the year
- (iii) Grants received are credited to revenue in the accounting period in which the related revenue expenditure is charged

Notes

1: Subscriptions (current)

Institutional subs paid in advance last year	£104.00
Personal subs paid in advance last year	£127.00
Institutional subs paid this year	£871.00
Personal subs paid this year	£2,273.00
Institutional debtors	£39.00
Personal debtors as calculated in note 11 (below)	£90.00
Total:	£3,504.00

2: Subscriptions (late)

Late payment of previous years' subscriptions, surplus to debts already accounted for in the previous year's accounts (see note 11).

	estimated last year	actually paid	surplus = 'late subs'
inst	£520.00	£546.00	£26.00
pers	£160.00	£140.00	-£20.00

TOTAL **£6.00**

3: Sales income

Medieval Ceramics back-numbers	£978.60
Guidelines	£27.93
Offprints	£0.00
TOTAL	£1,006.53

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4: Publication grants and Journal production costs

From British Academy, for publication of conference papers in vol 17	£903.00
From Council for British Archaeology, for D Brown's paper in vol 17	£200.00
From Council for British Archaeology, for Bibliography	£300.00
TOTAL	£1,403.00

Income including grants was sufficient to cover the costs of production of Volume 17, without recourse to the funds set aside from last year's Conference surplus (£900).

That £900 is therefore still available for future volumes, and with this year's conference surplus of £235.77 (note 5, below) added, the Publications Reserve Fund now stands at £1,135.77.

This allows a margin of safety and flexibility in budgeting for future publications.

5: Conferences

1994 Conference: income & expenditure account:

Income:

Fees paid this year	£798.70
Fees paid in advance last year	£0.00
Grants	£0.00
Total income:	£798.70

Expenditure:

Room hire charge	£100.00
Refreshments	£293.45
Equipment charge	£80.00
Meetings Secretary's expenses	£89.48

Total Expenditure:	£562.93
Surplus	£235.77

The value of the Conference Reserve Fund, established last year to guard against the risk of financial losses on conferences, therefore still stands at £706.10.

The surplus figure of £235.77 has been added to the Publications Reserve Fund (note 4, above).

6: Other publications, production costs

The figure is the cost of facsimile reprints of early volumes of the journal (small runs as required). No other special papers or monographs were produced.

7: General running costs

The figure includes a CBA affiliation charge of £48, and a gift of a bottle of Champagne for the Auditor (£27.79). Other costs are for stationery, photocopying, postage, and packing.

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.

8: Bank charges

Girobank fixed charge	£8.75	notes
Girobank transaction fees (international giro credit)	£32.50	1
Girobank transaction fees (other)	£0.65	
TOTAL	£41.90	

Notes: 1 New charity account opened during this year, free of fixed charge.

9: Surplus for the year

The surplus this year is entirely accounted for by the record figure for sales income.

This was largely due to several orders for complete runs of the journal from new subscribers, and may not be repeated in future years.

Increasing costs may in future have more impact on the balances, although a healthy margin is currently being maintained by the steady increase in membership and reserves in recent years.

10: Balances at Bank

Balances on statements:		notes
Royal Bank Scotland Current acc:	£10.00	
Royal Bank Scotland Deposit acc:	£7,951.29	
Girobank:	£452.42	
Total balance on statements	£8,413.71	
Cheques drawn but not presented	£322.24	1
BALANCE	£8,091.47	

Notes 1 Including £100 recorded as 'current liability' in last year's accounts.

11: Debtors

Institutional arrears (Journal delivered in advance of payment)	£39.00
Personal arrears (estimated as below)	£90.00
Grant for publication of Bibliography, not yet received	£300.00
TOTAL	£429.00

Calculation of personal arrears debt:

Overdue Institutional subscriptions are recorded as debts, as their Journals have been delivered before payment.

It is not however possible to class all overdue personal subscriptions as debt, as an unknown number will represent subscribers who wish to resign. (Payment before delivery is required for personal members). An estimate has therefore been made, based on previous years' experience:

pers members owing 1 year	each owes	estimated number likely to pay	estimated revenue = "debt"
19	£10.00	9	£90.00

The figures are based only on those subscribers who owe for just one year. Larger arrears are taken as a sign of likely intention to resign from the Group.

If subscription debt calculations are exceeded by actual income, the surplus will be recorded as 'late subscriptions' in next year's income & expenditure account (see note 1 above). A deficit will be recorded as 'debts written off' in next year's income & expenditure account.

12: Other assets

The Group possesses a quantity of copies of back-numbers of the Journal and "Guidelines", which are sold on request. Although this produces income, the Council feels it is difficult to value this stock which, therefore, does not appear as an asset.

13: Current liabilities

Item	total
subscriptions paid in advance (pers)	£585.00
subscriptions paid in advance (inst)	z£182.00
conference 1995 fees paid in advance	£1,395.00
editor's expenses volume 17, to be paid	£57.70
TOTAL	£2,219.70