

THE MEDIEVAL POTTERY RESEARCH GROUP

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 January 1996

	Notes	Year to 31.1.96	Year to 31.1.95		Notes	Year to 31.1.96	Year to 31.1.95
INCOME		£	£	EXPENDITURE		£	£
Subscriptions, current	1	3608.50	3504.00	Current Journal, production	4	4843.56	4492.63
Late Subscriptions (+) or Arrears Written Off (-)	2	-40.00	6.00	Current Journal, packing & postage		491.64	466.95
Other debts written off		0.00	0.00	Other publications, production	6	12.08	181.95
Sales	3	1102.32	1006.53	General costs (including newsletter and sales p+p)	7	634.69	578.66
Publication grants (current year)	4	1743.00	1403.00	Conference	5	1514.31	562.93
Donations		100.00	1.25	Bank charges		17.50	41.90
Advertising income		0.00	67.00	TOTAL EXPENDITURE		7513.78	6325.02
Conference income (including grants) Current year	5	3126.33	798.70				
Bank interest		247.71	112.75	Surplus/Deficit (-) for the year	9	2374.08	574.21
TOTAL INCOME		9887.86	6899.23	Accumulated Fund Balance from previous year		6300.77	5726.56
				ACCUMULATED FUND BALANCE CARRIED FORWARD		8674.85	6300.77

The Medieval Pottery Research Group
BALANCE SHEET for the year ended 31 January 1996

	Notes	Year to 31.1.96	Year to 31.1.95
Assets represented by:		£	£
Balances at Bank	10	7816.10	8091.47
Debtors	11	1249.00	429.00
Other assets (stock, etc)	12	0.00	0.00
Total Assets		9065.10	8520.47
Less current liabilities	13	390.25	2219.70
ACCUMULATED FUND BALANCE CARRIED FORWARD		8674.85	6300.77

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 1996.

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

NOTES TO THE FINANCIAL STATEMENTS, YEAR ENDING 1996

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

Notes

1: Subscriptions (current)

Institutional subs paid in advance last year	£182.00
Personal subs paid in advance last year	£585.00
Institutional subs paid this year	£927.50
Personal subs paid this year	£1,658.00
Institutional arrears for current year	£156.00
Personal arrears for current year	£100.00

(see note 11 below)

Total: £3,608.50

2: Subscriptions (+), or Arrears Written Off (-)

Payments of arrears on previous years' subscriptions, if they exceed the estimate of 'debts' in the previous year's assets (see note 11), are recorded as 'Late Subscriptions'. A negative figure here is recorded as 'Arrears written off'.

	'debtors' last year	actually paid	balance
inst	£39.00	£39.00	£0.00
pers	£90.00	£50.00	-£40.00

TOTAL -£40.00

3: Sales income

Medieval Ceramics back-numbers	£1,070.69
Guidelines	£11.63
Offprints	£20.00

TOTAL £1,102.32

4: Publication grants and Journal production costs

From British Academy, for vol 18	£750.00
From Amsterdam, for Dr Baart's paper in vol 18	£993.00

TOTAL £1,743.00

(Please note the comment on the Publication Reserve Fund under Note 9: Surplus for the year below)

MEDIEVAL POTTERY RESEARCH GROUP

5: Conferences

1995-Conference: income & expenditure account:

Income and expenditure account for the 1995 German conference (transacted over TWO financial years):

German conference: Income:

Fees paid in advance last year	£1,395.00
Fees paid this year	£507.67
Income from non-MPRG book sales	£746.85
Total income:	£2,649.52

German conference: Expenditure:

Meetings Secretary's expenses	£543.22
Wholesale cost of non-MPRG book sales	£670.59
Total Expenditure:	£1,213.81
German conference: Surplus	£1,435.71

Income and expenditure account for the 1995 Norwich conference:

Norwich conference: Income:

Fees paid this year	£425.00
Income from non-MPRG book sales	£51.81
Total income:	£476.81

Norwich conference: Expenditure:

Meetings Secretary's expenses	£104.58
refreshments	£145.92
Venue	£50.00
Wholesale cost of non-MPRG book sales	£0.00
Total Expenditure:	£300.50
Norwich conference: Surplus	£176.31

(Please note the comment on the Conference Reserve Fund under Note 9: Surplus for the year below).

'Non-MPRG book sales' refers to sales of Oxbow books, on a commission basis. The Income figures represent only payments payable to MPRG, rather than gross takings. Payments payable direct to Oxbow, rather than MPRG, are set against the wholesale payment (hence the lack of any payment needed for the Norwich conference).

The commission generated by sales in Germany was reduced by adverse exchange-rate changes.

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 for the Auditor (£37.00). 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 transaction fees	£17.50	notes
TOTAL	£17.50	

9: Notes on the surplus for the year

Council now feels that it is unnecessarily complicated to maintain ring-fenced 'Conference Reserve' and 'Publication Reserve' Funds (which at 31/01/95 stood at £706.10 and £1135.77 respectively). But those Funds, enhanced by

current and future general surpluses, are still regarded as providing an explicit margin of flexibility in budgeting for future publications, conferences, or other projects, in situations where some subsidy or risk-taking might be felt to be desirable.

Increasing costs may in future years have more impact on the balances, although a healthy margin is currently being maintained by the steady increase in membership and other income in recent years. In the long run, one valid use of the increasingly healthy reserves might be to encourage membership by holding subscription rates at their current level, beyond the time when this would normally be possible.

10: Balances at Bank

Balances on statements:		notes
Royal Bank Scotland Current acc:	£10.00	
Royal Bank Scotland Deposit acc:	£8,310.71	
Girobank:	£108.87	
Total balance on statements	£8,429.58	
Cheques drawn but not presented	£613.48	
BALANCE	£7,816.10	

11: Debtors

Institutional arrears (Journal delivered)	£156.00
Personal arrears (estimated as below)	£100.00
Publication grant, not received by 31 Jan 1996 [received 26 feb 96]	£993.00
TOTAL	£1,249.00

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"
47	£10.00	10	£100.00

The figures are based only on those subscribers who owe for just one previous year. Two or more years' arrears are recorded as a resignation 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). Any shortfall will be recorded as 'Arrears written off'. Any shortfall on debts other than arrears, will appear as 'Other debts written off'.

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	notes
subscriptions paid in advance (pers)	£95.00	
subscriptions paid in advance (inst)	£78.00	
conference 1996 fees paid in advance	£0.00	
overpaid conference fee 1993	£100.00	1
organiser's expenses German conference 1995, to be paid	£117.25	
TOTAL	£390.25	

Notes

1 Was 'current liability' 30/01/94; 'cheque not presented' 30/01/95. (Cheque voided).