

THE MEDIEVAL POTTERY RESEARCH GROUP

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 January 1997

	Notes	Year to 31.1.97	Year to 31.1.96		Notes	Year to 31.1.97	Year to 31.1.96
INCOME		£	£	EXPENDITURE		£	£
Subscriptions, current	1	3440.00	3608.50	Current Journal, production	4	4989.97	4843.56
Late Subscriptions (+) or Arrears	2,11	-17.00	-40.00	Current Journal, packing & postage		562.31	491.64
Written Off (-)				Other publications, production	7	21.05	12.08
Other debts written off (-) or liabilities cancelled (+)	11	0.00	0.00	General costs (including newsletter and sales p+p)	8	783.02	634.69
Sales	3	303.50	1102.32	Conferences	5	619.42	1514.31
Publication grants (current year)	4	0.00	1743.00	Training Courses	6	5718.55	0.00
Donations		193.00	100.00	Bank charges	9	14.00	17.50
Advertising income		0.00	0.00	TOTAL EXPENDITURE	14	12708.32	7513.78
Conference income (including grants)	5	1089.15	3126.33	Surplus/Deficit (-) for the year	14	-386.87	2374.08
Training Courses income, including grants	6	7067.60	0.00	Accumulated Fund Balance from previous year		8674.85	6300.77
Bank interest		245.20	247.71	ACCUMULATED FUND BALANCE CARRIED FORWARD	14	8287.98	8674.85
TOTAL INCOME	14	12321.45	9887.86				

The Medieval Pottery Research Group
BALANCE SHEET for the year ended 31 January 1997

	Notes	Year to 31.1.97	Year to 31.1.96
		£	£
Assets represented by:			
Balances at Bank	10	5799.09	7816.10
Debtors and Pre-payments	11	4991.75	1249.00
Other assets (stock, etc)	12	0.00	0.00
Total Assets		10790.84	9065.10
Less current liabilities	13	2502.86	390.25
ACCUMULATED FUND BALANCE CARRIED FORWARD	14	8287.98	8674.85

SIGNED: Paul Miles, Hon Treasurer to May 1997
Robert Will, Hon Treasurer from May 1997 to present

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 1997.

Linda Jardine

NOTES TO THE FINANCIAL STATEMENTS, YEAR ENDING 1997

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	£78.00
Personal subs paid in advance last year	£95.00
Institutional subs paid this year	£156.50
Personal subs paid this year	£2,052.00
Institutional arrears for current year	£949.00
Personal arrears for current year	£110.00

(see note 11 below)

Total: £3,440.00

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'.

If previous year's arrears are still considered to be

recoverable, they are 'written off' but then re-appear in note 11 as 'new' debts

	'debtors' last year	actually paid	balance
inst	£156.00	£104.00	-£52.00
pers	£100.00	£135.00	-£35.00

TOTAL -£17.00

3: Sales income

Medieval Ceramics back-numbers	£303.50
Guidelines	£ -
Offprints	£ -
TOTAL	£303.50

4: Publication grants and Journal production costs

The unusual lack of publication grants this year led to a significant deficit in the publications account. It was felt however that this shortfall would be comfortably absorbed by the surpluses built up in previous years, and that maintenance of Journal quality should be a priority.

MEDIEVAL POTTERY RESEARCH GROUP

5: Conferences

**1996 Conference: income & expenditure account:
Income and expenditure account for the 1996 Hull conference:**

Income:

Fees paid in advance last year	£—
Fees paid this year	£278.00
Income from non-MPRG book sales	£611.15
Grants	£200.00
Total income:	£1,089.15

Expenditure:

Advance expenditure last year	£—
Meetings Secretary's expenses	£52.53
Speakers' Expenses	£—
Venue & Equipment	£—
Refreshments	£95.20
Wholesale cost of non-MPRG book sales	£471.69

Other	£—
Total Expenditure:	£619.42
Surplus	£469.73

'Non-MPRG book sales' refers to sales of Oxbow books, on a sale-or-return commission basis. (This item has been refined since last year, to take account of direct payments to Oxbow).

6: Training Courses

1996 Training Courses: income & expenditure account:

Income:

Fees paid in advance last year	£—
Fees paid this year	£1,440.00
Grant income	£5,6271.60
Total income:	£7,067.60

Expenditure:

Advance expenditure last year	£—
Tutor fees	£2,249.80
Tutor expenses	£113.00
Admin expenses	£—
Venue & equipment refreshments	£3,355.75
Other	£—

Total Expenditure:	£5,718.55
Surplus	£1,349.05

7: 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.

8: General running costs

The figure includes a CBA affiliation charge of £48. Other costs are for stationery, photocopying, p&p and £8.99 toward a gift for the retiring President (otherwise funded by donations).

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

Girobank transaction fees	£10.00
Other	£ 4.00
TOTAL	£14.00

10: Balances at Bank

Balances on statements:	
Royal Bank Scotland Current acc:	£10.00
Royal Bank Scotland Deposit acc:	£7,529.01
Girobank:	£31.12
Total balance on statements	£7,570.13
Cheques drawn but not presented	£1,771.64
BALANCE	£5,799.09

11: Debtors and Pre-Payments by MPRG

Institutional arrears	£949.00
(from subscriber database)	
Personal arrears (estimated as below)	£110.00
Pre-Payments: Conference next year	£554.75
Pre-Payments: Training Courses next year	£—
Pre-Payments: Publications next year	£380.00
Other debt: EH grant for training courses	£2,718.00
Other debt: fees from training course participants	£280.00
TOTAL	£4,991.75

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"
23	£10.00	11	£110.00

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'. Any debt from a previous year which is still considered recoverable will appear as 'written off' but will then re-appear in this year's accounts as a new debt.

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)	£390.00	
subscriptions paid in advance (inst)	£52.00	
Conference next year: fees paid in advance	£—	
Conference next year: grants paid in advance	£—	
Training Courses next year: fees paid in advance	£—	
Training Courses next year: grants paid in advance	£—	
training course venue and speaker fees to be paid	£1,895.75	
general expenditure (Secs expenses) to be paid	£165.11	
TOTAL	£2,502.86	

14: Comment on the surplus/deficit for the year

The deficit for the year is largely due to the lack of publication grants for the journal. This was made worse by a fall in sales income, which is traditionally volatile, and by a fall in subscription income which would be more worrying if it became a trend. There was a net loss of 18 personal members (down to 247), but this included a large number of default resignations due to non-payment. This was probably caused by the late delivery of the Journal this year, and it is hoped that several of these members will be recovered through late payments. Institutional membership did continue to rise, with a net gain of 1 subscriber (up to 93).