

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2020
for
The Catholic Record Society

King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

The Catholic Record Society

Contents of the Financial Statements
for the Year Ended 31 March 2020

| | Page |
|--|----------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 16 |
| Detailed Statement of Financial Activities | 17 to 18 |

The Catholic Record Society

Report of the Trustees for the Year Ended 31 March 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Catholic Record Society was established on 10 June 1904 with the aim of advancing education in connection with the history of Roman Catholicism in the British Isles since the Reformation.

Significant activities

The activities of the Society are the collation and review of articles for inclusion in the journal of the Society and the publication of manuscripts and other texts for the Society's Volumes and Monographs, the three Day Annual Conference and the consideration of grant applications in respect of the David Rogers and Michael Williams Research Funds. The Society also encourages the development of regional Catholic History days.

The journal British Catholic History is available electronically, as well as in hard copy, so as to make its research results more widely available.

In setting the objectives and planning the activities for the year the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Membership of the Society and contributions to its activities are welcome from anyone regardless of religion, race and gender.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society produced its core publication British Catholic History, in conjunction with Cambridge University Press. All past volumes and monographs have been digitalised and freely available on the Society's newly re-designed website which was launched at the 2019 conference. The Society is currently actively progressing further publications which will be released in the forthcoming year.

The annual conference was held at The Bar Convent, York and was well attended by members and non-members of the Society alike. The Society continues to co-sponsor a Catholic History Day in York.

Grants from Rev. Michael Williams and David Rogers Research Funds were made without regard to the applicants membership of the Society.

Investment performance

The fixed asset investments held in the COIF Charities Investment Fund reflect the impact of Covid-19 on financial markets in the first quarter of 2020, having previously reported growth in the period to 31 December 2019 when investments stood at £594,209. The impact of the global pandemic resulted in a unrealised losses on investments in the first quarter of 2020 of 11.5%. The overall loss in 2019/20 has been mitigated by strong growth in the first three quarters and therefore reports a loss of 3.4% for the financial year.

FINANCIAL REVIEW

Investment policy and objectives

The Society's investments are managed by CCLA Fund Managers Ltd in accordance with the constitution.

Reserves policy

It is the policy of the Society to maintain sufficient funds to cover management and administration and support costs and planned publications, for which donations are not received, for the following twelve months. The unrestricted liquid funds at the year end amounted to £13,958 (2019 - £18,027) are considered to be sufficient for these purposes. During the year the trustees invested a further £20,000 of unrestricted liquid funds in fixed asset investments with CCLA Fund Managers Ltd. The trustees note that the nature of the funds held with CCLA Fund Managers Ltd are such that investments can be realised as and when required, but acknowledge market rates will prevail at the time of realisation.

A summary of the financial results is shown on page 6.

The Catholic Record Society

Report of the Trustees
for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Catholic Record Society is a membership society governed by a constitution most recently amended and subsequently adopted on 24 July 2007. It is a charitable organisation registered under the Charities Act 2011.

Organisational structure

A president and up to four vice presidents hold honorary offices without financial and administrative responsibilities. The appointments are made by the Council although not for a fixed term; the Council may at any time terminate such appointments.

The affairs of the Society are managed by a Council hereby termed the Trustees, consisting of up to four Custodial Trustees, six elected members (following the constitutional amendment of 2007) and up to six Honorary Officers. The Council is elected by the members at the Annual General Meeting and elected members hold office for a period of three years. Honorary Officers are appointed by the Council and hold office for four years. Custodial Trustees are appointed by the Council, although not for a fixed term. The Chairman of Council is elected annually at the first meeting after the AGM.

Arrangements have been made for regular liaison between Custodial Trustees and Council.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees annually review the risks that the Society faces. To date these have mainly related to investment management and have been ameliorated by diversified portfolio management.

The Council has examined the major strategic business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

313529

Principal address

114 Mount Street
LONDON
W1K 3AH

The Catholic Record Society

Report of the Trustees
for the Year Ended 31 March 2020

Trustees

Custodial Trustees

Mr S Jamieson

Mr A Fitzalan Howard

Mr P Doyle MA, PhD, FRHist S

Mrs J Smeaton, BA, MA

Elected & Appointed Members of Council

Professor B Sheils - Chair

Professor J Champ, PhD - resigned 9 July 2019

Dr H Thomas, BA, MA, PhD - Conference Director*

Dr P Nockles, PhD - elected

P Powell - Hon Treasurer*

Dr S James - Hon. Secretary* & Conference Secretary

Dr P Arblaster - Volumes Editor*

Dr S O'Brien - Membership Secretary*

Dr K Gibbons - Journal Editor*

Fr P Harris

Fr S Foster

Dr J Bush - elected 9 July 2019

Dr C M Mangion - elected 9 July 2019

(*Honorary Officers)

President

The Rt Revd Mgr Nicholas Hudson MA, STL, Auxiliary Bishop in the Archdiocese of Westminster

Vice Presidents

The Rt Revd Dr Abbot G Scott OSB, MA, PhD, FSA, FRHistS

The Lord Mark Fitzalan Howard OBE

Professor Dr V.A. McClelland, MA, PhD, FRHistS

M Hodgetts

Independent Examiner

Sarah Anderson BSc (Hons) FCA

King Hope

Chartered Accountants

34 Romanby Road

NORTHALLERTON

North Yorkshire

DL7 8NF

Bankers

The Royal Bank of Scotland Plc

London Belgravia Branch

24 Grosvenor Place

LONDON SW1X 7HP

Investment Advisers

CCLA Fund Managers Limited

Senator House

85 Queen Victoria Street

London

EC4V 4ET

The Catholic Record Society

Report of the Trustees
for the Year Ended 31 March 2020

Approved by order of the board of trustees on 8 July 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. Jamieson'. The signature is written in a cursive style with a large initial 'S'.

Mr S Jamieson - Trustee

Independent Examiner's Report to the Trustees of
The Catholic Record Society

Independent examiner's report to the trustees of The Catholic Record Society

I report to the charity trustees on my examination of the accounts of The Catholic Record Society (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Anderson BSc (Hons) FCA
King Hope
Chartered Accountants
34 Romanby Road
NORTHALLERTON
North Yorkshire
DL7 8NF

8 July 2020

The Catholic Record Society

Statement of Financial Activities
for the Year Ended 31 March 2020

| | Notes | Unrestricted fund £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 11,506 | - | 11,506 | 10,529 |
| Charitable activities | 4 | | | | |
| Publications | | 3,445 | - | 3,445 | 3,983 |
| Conferences | | 4,035 | - | 4,035 | 9,036 |
| Investment income | 3 | 13,022 | 4,926 | 17,948 | 17,127 |
| Total | | <u>32,008</u> | <u>4,926</u> | <u>36,934</u> | <u>40,675</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Publications | | 1,926 | - | 1,926 | 1,781 |
| Conferences | | 5,137 | - | 5,137 | 11,589 |
| Management & Admin. | | 9,041 | - | 9,041 | 7,226 |
| Grants | | - | 2,677 | 2,677 | 4,212 |
| Total | | <u>16,104</u> | <u>2,677</u> | <u>18,781</u> | <u>24,808</u> |
| Net gains/(losses) on investments | | (13,770) | (4,633) | (18,403) | 38,022 |
| NET INCOME/(EXPENDITURE) | | <u>2,134</u> | <u>(2,384)</u> | <u>(250)</u> | <u>53,889</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 398,913 | 176,419 | 575,332 | 521,443 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>401,047</u></u> | <u><u>174,035</u></u> | <u><u>575,082</u></u> | <u><u>575,332</u></u> |

The notes form part of these financial statements

The Catholic Record Society

Balance Sheet
31 March 2020

| | Notes | Unrestricted fund £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 11 | 7,303 | - | 7,303 | 7,330 |
| Investments | 12 | 379,786 | 141,682 | 521,468 | 519,871 |
| | | <u>387,089</u> | <u>141,682</u> | <u>528,771</u> | <u>527,201</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 4,228 | - | 4,228 | 1,303 |
| Cash in hand | | 12,939 | 32,353 | 45,292 | 50,853 |
| | | <u>17,167</u> | <u>32,353</u> | <u>49,520</u> | <u>52,156</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (3,209) | - | (3,209) | (4,025) |
| NET CURRENT ASSETS | | <u>13,958</u> | <u>32,353</u> | <u>46,311</u> | <u>48,131</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>401,047</u> | <u>174,035</u> | <u>575,082</u> | <u>575,332</u> |
| NET ASSETS | | <u>401,047</u> | <u>174,035</u> | <u>575,082</u> | <u>575,332</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 401,047 | 398,913 |
| Restricted funds: | | | | | |
| Rt Rev Michael Williams Fund | | | | 162,659 | 164,568 |
| David Rogers Research Fund | | | | 11,376 | 11,851 |
| | | | | <u>174,035</u> | <u>176,419</u> |
| TOTAL FUNDS | | | | <u>575,082</u> | <u>575,332</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2020 and were signed on its behalf by:



Mr S Jamieson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably apart from Life Subscriptions which are credited to unrestricted funds over a period agreed by the Trustees.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by subscriptions and donations and is included in full in the Statement of Financial Activities when receivable. Any income received from Life Subscriptions is recognised on receipt.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

- Costs of generating funds comprise the costs associated with attracting voluntary income where applicable and the costs of investment management.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible assets

Intangible assets relates to production of digital journals and website development costs which are amortised on a straight line basis over periods of 10 and 4 years respectively.

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | 2020 | 2019 |
|---------------|---------------|---------------|
| | £ | £ |
| Subscriptions | 9,506 | 7,644 |
| Donations | 2,000 | 2,885 |
| | <u>11,506</u> | <u>10,529</u> |

3. INVESTMENT INCOME

| | 2020 | 2019 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Dividends & Unit Trust Income | 17,857 | 17,051 |
| Deposit Interest | 91 | 56 |
| Other interest | - | 20 |
| | <u>17,948</u> | <u>17,127</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 2020 | 2019 |
|-------------------------|--------------|--------------|---------------|
| | Activity | £ | £ |
| Sale of Back Issues and | | | |
| Royalty Income | Publications | 3,445 | 3,983 |
| Annual Conference & | | | |
| General Meeting | Conferences | 3,324 | 8,586 |
| York History Day | Conferences | 711 | 450 |
| | | <u>7,480</u> | <u>13,019</u> |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Grant funding of activities (see note 7) | Support costs (see note 8) | Totals |
|---------------------|---------------------------------|--|----------------------------------|---------------|
| | £ | £ | £ | £ |
| Publications | 1,240 | - | 686 | 1,926 |
| Conferences | 5,137 | - | - | 5,137 |
| Management & Admin. | - | - | 9,041 | 9,041 |
| Grants | - | 2,677 | - | 2,677 |
| | <u>6,377</u> | <u>2,677</u> | <u>9,727</u> | <u>18,781</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2020 | 2019 |
|-------------------------------------|--------------|---------------|
| | £ | £ |
| Annual Conference & General Meeting | 4,443 | 11,002 |
| York History Day | 694 | 587 |
| Editorial Board Costs | 725 | 478 |
| Sundry expenses | 51 | 144 |
| Storage costs | 464 | 473 |
| | <u>6,377</u> | <u>12,684</u> |

7. GRANTS PAYABLE

| | 2020 | 2019 |
|--------|--------------|--------------|
| | £ | £ |
| Grants | <u>2,677</u> | <u>4,212</u> |

During the year applications were made to the Rev. Michael Williams Research and David Rogers Research Funds and total awards of £2,190 (2019 - £3,712) and £487 (2019 - £500) respectively were made.

8. SUPPORT COSTS

| | Management | Information technology | Governance costs | Totals |
|---------------------|--------------|---------------------------|---------------------|--------------|
| | £ | £ | £ | £ |
| Publications | - | 686 | - | 686 |
| Management & Admin. | 3,962 | 836 | 4,243 | 9,041 |
| | <u>3,962</u> | <u>1,522</u> | <u>4,243</u> | <u>9,727</u> |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

| | Publications £ | Management & Admin. £ | 2020 Total activities £ | 2019 Total activities £ |
|---|-------------------|-----------------------------|----------------------------------|----------------------------------|
| Postage and stationery (refunded to Trustees) | - | 78 | 78 | 48 |
| Advertising | - | 318 | 318 | - |
| Website maintenance | - | 316 | 316 | 100 |
| Development officer consultancy fees | - | 3,250 | 3,250 | 2,000 |
| Amortisation of intangible fixed assets | 686 | 836 | 1,522 | 1,129 |
| Council Meeting Costs (refunded to Trustees) | - | 1,500 | 1,500 | 1,802 |
| Room hire for Council Meeting | - | - | - | 462 |
| Independent Examiners Fees | - | 415 | 415 | 405 |
| Accountancy | - | 2,165 | 2,165 | 1,785 |
| Bank charges | - | 163 | 163 | 181 |
| | <u>686</u> | <u>9,041</u> | <u>9,727</u> | <u>7,912</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

| | 2020 £ | 2019 £ |
|--------------------|--------------|--------------|
| Trustees' expenses | <u>1,578</u> | <u>1,850</u> |

The expenses were paid to Council Members as reimbursement of out of pocket expenses and for travel costs incurred for attendance at Council Meetings.

10. 2018 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 10,529 | - | 10,529 |
| Charitable activities | | | |
| Publications | 3,983 | - | 3,983 |
| Conferences | 9,036 | - | 9,036 |
| Investment income | <u>11,920</u> | <u>5,207</u> | <u>17,127</u> |
| Total | <u>35,468</u> | <u>5,207</u> | <u>40,675</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Publications | 1,781 | - | 1,781 |
| Conferences | 11,589 | - | 11,589 |
| Management & Admin. | 7,226 | - | 7,226 |
| Grants | - | 4,212 | 4,212 |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. 2018 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|--------------------------|---------------------------|--------------------------|---------------------|
| Total | 20,596 | 4,212 | 24,808 |
| Net gains on investments | 26,452 | 11,570 | 38,022 |
| NET INCOME | 41,324 | 12,565 | 53,889 |

RECONCILIATION OF FUNDS

| | | | |
|------------------------------------|---------|---------|---------|
| Total funds brought forward | 357,589 | 163,854 | 521,443 |
| TOTAL FUNDS CARRIED FORWARD | 398,913 | 176,419 | 575,332 |

11. INTANGIBLE FIXED ASSETS

| | Digital Journals £ | Website development £ | Totals £ |
|------------------------|--------------------------|-----------------------------|-------------|
| COST | | | |
| At 1 April 2019 | 6,857 | 3,620 | 10,477 |
| Additions | - | 1,495 | 1,495 |
| Disposals | - | (1,775) | (1,775) |
| At 31 March 2020 | 6,857 | 3,340 | 10,197 |
| AMORTISATION | | | |
| At 1 April 2019 | 1,372 | 1,775 | 3,147 |
| Charge for year | 686 | 836 | 1,522 |
| Eliminated on disposal | - | (1,775) | (1,775) |
| At 31 March 2020 | 2,058 | 836 | 2,894 |
| NET BOOK VALUE | | | |
| At 31 March 2020 | 4,799 | 2,504 | 7,303 |
| At 31 March 2019 | 5,485 | 1,845 | 7,330 |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

12. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2019 | 519,871 |
| Additions | 20,000 |
| Revaluations | (18,403) |
| | <u>521,468</u> |
| At 31 March 2020 | <u>521,468</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>521,468</u> |
| At 31 March 2019 | <u>519,871</u> |

All investments were held in the UK to provide an investment return for the charity and were as follows:

| | Market Value | | | 31 March 2020 | | 31 March 2019 | |
|--------------------------------|--------------|---------------------|-------------------|---------------|---------|----------------|--|
| | Cost £ | Unrestricted Fund £ | Restricted Fund £ | Total £ | Cost £ | Market Value £ | |
| COIF Charities Investment Fund | 474,230 | 379,786 | 141,682 | 521,468 | 454,230 | 519,871 | |
| | 474,230 | 379,786 | 141,682 | 521,468 | 454,230 | 519,871 | |

The Society's Portfolio has been independently valued by CCLA Fund Managers Limited.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|--------------|--------------|
| Royalties due | 2,978 | - |
| Prepayments | 1,250 | 1,303 |
| | <u>4,228</u> | <u>1,303</u> |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Other creditors | 3,054 | 2,985 |
| Subscriptions received in advance | 155 | 1,040 |
| | <u>3,209</u> | <u>4,025</u> |

15. MOVEMENT IN FUNDS

| | At 1.4.19 | Net movement in funds | At 31.3.20 |
|------------------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 398,913 | 2,134 | 401,047 |
| Restricted funds | | | |
| Rt Rev Michael Williams Fund | 164,568 | (1,909) | 162,659 |
| David Rogers Research Fund | 11,851 | (475) | 11,376 |
| | <u>176,419</u> | <u>(2,384)</u> | <u>174,035</u> |
| TOTAL FUNDS | <u>575,332</u> | <u>(250)</u> | <u>575,082</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|------------------------------|-----------------------|-----------------------|---------------------|----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 32,008 | (16,104) | (13,770) | 2,134 |
| Restricted funds | | | | |
| Rt Rev Michael Williams Fund | 4,914 | (2,190) | (4,633) | (1,909) |
| David Rogers Research Fund | 12 | (487) | - | (475) |
| | <u>4,926</u> | <u>(2,677)</u> | <u>(4,633)</u> | <u>(2,384)</u> |
| TOTAL FUNDS | <u>36,934</u> | <u>(18,781)</u> | <u>(18,403)</u> | <u>(250)</u> |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.18 £ | Net movement in funds £ | At 31.3.19 £ |
|------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 357,589 | 41,324 | 398,913 |
| Restricted funds | | | |
| Rt Rev Michael Williams Fund | 152,762 | 11,806 | 164,568 |
| David Rogers Research Fund | 11,092 | 759 | 11,851 |
| | <u>163,854</u> | <u>12,565</u> | <u>176,419</u> |
| TOTAL FUNDS | <u>521,443</u> | <u>53,889</u> | <u>575,332</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 35,468 | (20,596) | 26,452 | 41,324 |
| Restricted funds | | | | |
| Rt Rev Michael Williams Fund | 4,817 | (3,712) | 10,701 | 11,806 |
| David Rogers Research Fund | 390 | (500) | 869 | 759 |
| | <u>5,207</u> | <u>(4,212)</u> | <u>11,570</u> | <u>12,565</u> |
| TOTAL FUNDS | <u>40,675</u> | <u>(24,808)</u> | <u>38,022</u> | <u>53,889</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.18 £ | Net movement in funds £ | At 31.3.20 £ |
|------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 357,589 | 43,458 | 401,047 |
| Restricted funds | | | |
| Rt Rev Michael Williams Fund | 152,762 | 9,897 | 162,659 |
| David Rogers Research Fund | 11,092 | 284 | 11,376 |
| | <u>163,854</u> | <u>10,181</u> | <u>174,035</u> |
| TOTAL FUNDS | <u>521,443</u> | <u>53,639</u> | <u>575,082</u> |

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 67,476 | (36,700) | 12,682 | 43,458 |
| Restricted funds | | | | |
| Rt Rev Michael Williams Fund | 9,731 | (5,902) | 6,068 | 9,897 |
| David Rogers Research Fund | 402 | (987) | 869 | 284 |
| | <u>10,133</u> | <u>(6,889)</u> | <u>6,937</u> | <u>10,181</u> |
| TOTAL FUNDS | <u>77,609</u> | <u>(43,589)</u> | <u>19,619</u> | <u>53,639</u> |

16. RELATED PARTY DISCLOSURES

Please refer to note 9 in respect of Trustees expenses reimbursed.

During the year Dr S James a council member was paid a consultancy fee for promotional activities and development amounting to £3250 for the year (2019 - £2000) following agreement by the council.

17. RESTRICTED FUNDS

- a) The David Rogers Research Fund was established to help defray the costs of travel to libraries and archives by researchers.
- b) In 2006/07 a donation of £125,000 was received from the Rt Rev Michael Williams and a restricted fund established. The purpose of the fund is to encourage the study of historical connections between Roman Catholicism in England and Wales with the situation in other countries in Europe in the post reformation era through grants to defray the travel and basic subsistence costs of research. During the year interest has been credited to the fund.

The David Rogers Research Fund and the Rt Revd Michael Williams Fund are open to any applicant.

Sufficient resources in each fund were held in liquid form to enable the fund to be applied within its terms.

The Catholic Record Society

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

| | 2020 £ | 2019 £ |
|--|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Subscriptions | 9,506 | 7,644 |
| Donations | 2,000 | 2,885 |
| | <hr/> 11,506 | <hr/> 10,529 |
| Investment income | | |
| Dividends & Unit Trust Income | 17,857 | 17,051 |
| Deposit Interest | 91 | 56 |
| Other interest | - | 20 |
| | <hr/> 17,948 | <hr/> 17,127 |
| Charitable activities | | |
| Sale of Back Issues and Royalty Income | 3,445 | 3,983 |
| Annual Conference & General Meeting | 3,324 | 8,586 |
| York History Day | 711 | 450 |
| | <hr/> 7,480 | <hr/> 13,019 |
| Total incoming resources | 36,934 | 40,675 |
| EXPENDITURE | | |
| Charitable activities | | |
| Annual Conference & General Meeting | 4,443 | 11,002 |
| York History Day | 694 | 587 |
| Editorial Board Costs | 725 | 478 |
| Sundry expenses | 51 | 144 |
| Storage costs | 464 | 473 |
| Grants to individuals | 2,677 | 4,212 |
| | <hr/> 9,054 | <hr/> 16,896 |
| Support costs | | |
| Management | | |
| Postage and stationery (refunded to Council members) | 78 | 48 |
| Advertising | 318 | - |
| Website maintenance | 316 | 100 |
| Development officer consultancy fees | 3,250 | 2,000 |
| | <hr/> 3,962 | <hr/> 2,148 |
| Information technology | | |
| Digital Journals | 686 | 686 |
| Website development | 836 | 443 |
| | <hr/> 1,522 | <hr/> 1,129 |

This page does not form part of the statutory financial statements

The Catholic Record Society

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

| | 2020 £ | 2019 £ |
|--|---------------|---------------|
| Information technology | | |
| Governance costs | | |
| Council Meeting Costs (refunded to Trustees) | 1,500 | 1,802 |
| Room hire for Council Meeting | - | 462 |
| Independent Examiners Fees | 415 | 405 |
| Accountancy | 2,165 | 1,785 |
| Bank charges | 163 | 181 |
| | <u>4,243</u> | <u>4,635</u> |
| Total resources expended | <u>18,781</u> | <u>24,808</u> |
| Net income before gains and losses | 18,153 | 15,867 |
| Realised recognised gains and losses | | |
| Unrealised gains/(losses) on fixed asset investments | (18,403) | 38,022 |
| Net (expenditure)/income | <u>(250)</u> | <u>53,889</u> |

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