

REGISTERED CHARITY NUMBER: 313529

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2019
for
The Catholic Record Society

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

The Catholic Record Society

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for the Year Ended 31 March 2019

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The Catholic Record Society

Report of the Trustees for the Year Ended 31 March 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

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 are ready to be made freely available when the Society's newly re-designed website is launched.

The annual conference was held at Murray Edwards College, Cambridge 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 trustees are pleased to note the portfolio showed returns in both terms of income and capital growth.

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 £18,027 (2018 - £15,757) are considered to be sufficient for these purposes. 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.

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 2019

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 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Custodial Trustees

Mr S Jamieson
Mr A Fitzalan Howard
Mr P Doyle MA, PhD, FRHist S
Mr M G Sutton - resigned 20.2.19
Mrs J Smeaton, BA, MA - appointed 20.2.19

Elected & Appointed Members of Council

Professor J Champ, PhD - Chair
Mrs J Smeaton, BA, MA (Custodial Trustee w.e.f. 20.2.19)
Dr H Thomas, BA, MA, PhD - Conference Director*
Dr P Nockles, PhD
P Powell - Hon Treasurer*
Dr S James - Hon. Secretary* & Conference Secretary
Dr P Arblaster - Volumes Editor*
Professor B Sheils
Dr S O'Brien - Membership Secretary*
Dr K Gibbons - Journal Editor*
Fr P Harris - appointed 24 July 2018
Fr S Foster - appointed 24 July 2018

(*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 2019

Approved by order of the board of trustees on 2 July 2019 and signed on its behalf by:

A handwritten signature in dark 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 The Catholic Record Society (the Trust) for the year ended 31 March 2019.

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 confirm that there are no other matters to which your attention should be drawn 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

2 July 2019

The Catholic Record Society

Statement of Financial Activities
for the Year Ended 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,529	-	10,529	7,010
Charitable activities	4				
Publications		3,983	-	3,983	4,354
Conferences		9,036	-	9,036	8,860
Investment income	3	11,920	5,207	17,127	16,677
Total		<u>35,468</u>	<u>5,207</u>	<u>40,675</u>	<u>36,901</u>
EXPENDITURE ON					
Charitable activities	5				
Publications		1,781	-	1,781	15,201
Conferences		11,589	-	11,589	11,099
Management & Admin.		7,226	-	7,226	5,939
Grants		-	4,212	4,212	6,700
Total		<u>20,596</u>	<u>4,212</u>	<u>24,808</u>	<u>38,939</u>
Net gains/(losses) on investments		<u>26,452</u>	<u>11,570</u>	<u>38,022</u>	<u>8,447</u>
NET INCOME		<u>41,324</u>	<u>12,565</u>	<u>53,889</u>	<u>6,409</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		357,589	163,854	521,443	515,034
TOTAL FUNDS CARRIED FORWARD		<u><u>398,913</u></u>	<u><u>176,419</u></u>	<u><u>575,332</u></u>	<u><u>521,443</u></u>

The notes form part of these financial statements

The Catholic Record Society

Balance Sheet
At 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Intangible assets	11	7,330	-	7,330	6,614
Investments	12	373,556	146,315	519,871	481,849
		<u>380,886</u>	<u>146,315</u>	<u>527,201</u>	<u>488,463</u>
CURRENT ASSETS					
Debtors	13	1,303	-	1,303	4,064
Cash in hand		20,749	30,104	50,853	31,934
		<u>22,052</u>	<u>30,104</u>	<u>52,156</u>	<u>35,998</u>
CREDITORS					
Amounts falling due within one year	14	(4,025)	-	(4,025)	(3,018)
NET CURRENT ASSETS		<u>18,027</u>	<u>30,104</u>	<u>48,131</u>	<u>32,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>398,913</u>	<u>176,419</u>	<u>575,332</u>	<u>521,443</u>
NET ASSETS		<u>398,913</u>	<u>176,419</u>	<u>575,332</u>	<u>521,443</u>
FUNDS	15				
Unrestricted funds				398,913	357,589
Restricted funds:					
Rt Rev Michael Williams Fund				164,568	152,762
David Rogers Research Fund				11,851	11,092
				<u>176,419</u>	<u>163,854</u>
TOTAL FUNDS				<u>575,332</u>	<u>521,443</u>

The financial statements were approved by the Board of Trustees on 2 July 2019 and were signed on its behalf by:



Mr S Jamieson -Trustee

The notes form part of these financial statements

The Catholic Record Society

Notes to the Financial Statements
for the Year Ended 31 March 2019

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 2015)', 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.

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES - continued

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.

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

	2019	2018
	£	£
Subscriptions	7,644	8,410
Donations	2,885	1,300
Gift aid	-	(2,700)
	<u>10,529</u>	<u>7,010</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Dividends & Unit Trust Income	17,051	16,668
Deposit Interest	56	9
Other interest	20	-
	<u>17,127</u>	<u>16,677</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2019	2018
	Activity	£	£
Sale of Back Issues and Royalty Income	Publications	3,983	4,354
Annual Conference & General Meeting	Conferences	8,586	8,245
York History Day	Conferences	450	615
		<u>13,019</u>	<u>13,214</u>

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Publications	1,095	-	686	1,781
Conferences	11,589	-	-	11,589
Grants	-	4,212	-	4,212
Management & Admin.	-	-	7,226	7,226
	<u>12,684</u>	<u>4,212</u>	<u>7,912</u>	<u>24,808</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019 £	2018 £
Annual Conference & General Meeting	11,002	10,516
York History Day	587	583
Editorial Board Costs	478	446
Sundry expenses	144	56
The Chronicles of Nazareth (The English Convent) (vol 87)	-	14,253
Storage costs	473	446
	<u>12,684</u>	<u>26,300</u>

7. GRANTS PAYABLE

	2019 £	2018 £
Grants	<u>4,212</u>	<u>6,700</u>

During the year applications were made to the Rev. Michael Williams Research and David Rogers Research Funds and total awards of £3,712 (2018 - £1,000) and £500 (2018 - £700) respectively were made. In addition, during the prior year a PhD scholarship of £5,000 was awarded from unrestricted funds.

8. SUPPORT COSTS

	Management £	Information technology £	Governance costs £	Totals £
Publications	-	686	-	686
Management & Admin.	2,148	443	4,635	7,226
	<u>2,148</u>	<u>1,129</u>	<u>4,635</u>	<u>7,912</u>

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

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. SUPPORT COSTS - continued

			2019	2018
	Publications	Management & Admin.	Total activities	Total activities
	£	£	£	£
Amortisation of intangible fixed assets	686	443	1,129	1,130
Postage and stationery (refunded to Trustees)	-	48	48	67
Website maintenance	-	100	100	100
Development officer consultancy fees	-	2,000	2,000	-
Council Meeting Costs (refunded to Trustees)	-	1,802	1,802	1,811
Room hire for Council Meeting	-	462	462	-
Independent Examiners Fees	-	405	405	405
Accountancy	-	1,785	1,785	2,259
Bank charges	-	181	181	167
	<u>686</u>	<u>7,226</u>	<u>7,912</u>	<u>5,939</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

	2019	2018
	£	£
Trustees' expenses	<u>1,850</u>	<u>1,878</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	7,010	-	7,010
Charitable activities			
Publications	4,354	-	4,354
Conferences	8,860	-	8,860
Investment income	<u>11,587</u>	<u>5,090</u>	<u>16,677</u>
Total	<u>31,811</u>	<u>5,090</u>	<u>36,901</u>

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Publications	15,201	-	15,201
Conferences	11,099	-	11,099
Management & Admin.	5,939	-	5,939
Grants	5,000	1,700	6,700
	<hr/>	<hr/>	<hr/>
Total	37,239	1,700	38,939
Net gains/(losses) on investments	5,877	2,570	8,447
	<hr/>	<hr/>	<hr/>
NET INCOME	449	5,960	6,409
Transfers between funds	100	(100)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	549	5,860	6,409
RECONCILIATION OF FUNDS			
Total funds brought forward	357,040	157,994	515,034
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	357,589	163,854	521,443
	<hr/>	<hr/>	<hr/>

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

11. INTANGIBLE FIXED ASSETS

	Digital Journals £	Website development £	Totals £
COST			
At 1 April 2018	6,857	1,775	8,632
Additions	-	1,845	1,845
At 31 March 2019	6,857	3,620	10,477
AMORTISATION			
At 1 April 2018	686	1,332	2,018
Charge for year	686	443	1,129
At 31 March 2019	1,372	1,775	3,147
NET BOOK VALUE			
At 31 March 2019	5,485	1,845	7,330
At 31 March 2018	6,171	443	6,614

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2018	481,849
Revaluations	38,022
At 31 March 2019	519,871
NET BOOK VALUE	
At 31 March 2019	519,871
At 31 March 2018	481,849

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

	Market Value 31 March 2019			31 March 2018	
Cost £	Unrestricted Fund £	Restricted Fund £	Total £	Cost £	Market Value £
COIF Charities Investment Fund	454,230	146,315	519,871	454,230	481,849
	454,230	146,315	519,871	454,230	481,849

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

12. FIXED ASSET INVESTMENTS - continued

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Royalties due	-	2,613
Tax Recoverable on Interest	-	1,451
Prepayments	1,303	-
	<u>1,303</u>	<u>4,064</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	2,985	2,752
Subscriptions received in advance	1,040	266
	<u>4,025</u>	<u>3,018</u>

15. 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>

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

15. MOVEMENT IN FUNDS - continued

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
	5,207	(4,212)	11,570	12,565
TOTAL FUNDS	<u>40,675</u>	<u>(24,808)</u>	<u>38,022</u>	<u>53,889</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	357,040	449	100	357,589
Restricted Funds				
Rt Rev Michael Williams Fund	146,677	6,085	-	152,762
David Rogers Research Fund	11,217	(125)	-	11,092
Life Subscription	100	-	(100)	-
	157,994	5,960	(100)	163,854
TOTAL FUNDS	<u>515,034</u>	<u>6,409</u>	<u>-</u>	<u>521,443</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	31,811	(37,239)	5,877	449
Restricted funds				
Rt Rev Michael Williams Fund	4,708	(1,000)	2,377	6,085
David Rogers Research Fund	382	(700)	193	(125)
	5,090	(1,700)	2,570	5,960
TOTAL FUNDS	<u>36,901</u>	<u>(38,939)</u>	<u>8,447</u>	<u>6,409</u>

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	357,040	41,773	100	398,913
Restricted funds				
Rt Rev Michael Williams Fund	146,677	17,891	-	164,568
David Rogers Research Fund	11,217	634	-	11,851
Life Subscription	100	-	(100)	-
	<u>157,994</u>	<u>18,525</u>	<u>(100)</u>	<u>176,419</u>
TOTAL FUNDS	<u>515,034</u>	<u>60,298</u>	<u>-</u>	<u>575,332</u>

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	67,279	(57,835)	32,329	41,773
Restricted funds				
Rt Rev Michael Williams Fund	9,525	(4,712)	13,078	17,891
David Rogers Research Fund	772	(1,200)	1,062	634
	<u>10,297</u>	<u>(5,912)</u>	<u>14,140</u>	<u>18,525</u>
TOTAL FUNDS	<u>77,576</u>	<u>(63,747)</u>	<u>46,469</u>	<u>60,298</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 £2000 for the period July 2018 to March 2019 following agreement by the council.

The Catholic Record Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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 2019

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	7,644	8,410
Donations	2,885	1,300
Gift aid	-	(2,700)
	<hr/> 10,529	<hr/> 7,010
Investment income		
Dividends & Unit Trust Income	17,051	16,668
Deposit Interest	56	9
Other interest	20	-
	<hr/> 17,127	<hr/> 16,677
Charitable activities		
Sale of Back Issues and Royalty Income	3,983	4,354
Annual Conference & General Meeting	8,586	8,245
York History Day	450	615
	<hr/> 13,019	<hr/> 13,214
Total incoming resources	<hr/> 40,675	<hr/> 36,901
EXPENDITURE		
Charitable activities		
Annual Conference & General Meeting	11,002	10,516
York History Day	587	583
Editorial Board Costs	478	446
Sundry expenses	144	56
The Chronicles of Nazareth (The English Convent) (vol 87)	-	14,253
Storage costs	473	446
Grants to individuals	4,212	6,700
	<hr/> 16,896	<hr/> 33,000
Support costs		
Management		
Postage and stationery (refunded to Council members)	48	67
Website maintenance	100	100
Development officer consultancy fees	2,000	-
	<hr/> 2,148	<hr/> 167

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The Catholic Record Society

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	2019 £	2018 £
Information technology		
Digital Journals	686	686
Website development	443	444
	<hr/> 1,129	<hr/> 1,130
Governance costs		
Council Meeting Costs (refunded to Trustees)	1,802	1,811
Room hire for Council Meeting	462	-
Independent Examiners Fees	405	405
Accountancy	1,785	2,259
Bank charges	181	167
	<hr/> 4,635	<hr/> 4,642
Total resources expended	<hr/> 24,808	<hr/> 38,939
Net income/(expenditure) before gains and losses	<hr/> 15,867	<hr/> (2,038)
Realised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	38,022	8,447
	<hr/> 53,889	<hr/> 6,409
Net income	<hr/> <hr/> 53,889	<hr/> <hr/> 6,409

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