

ACCOUNTS 2024

1st Jan to 31st Dec 2024 (produced 16 Jan 2025)

			2024		2023		2022
Balance brought forward							
	reserve						
	current		7903.7		8538.52		9569.8
			7903.7		8538.52		9569.8
Income							
	dividends		3727.93		3887.72		3629.24
	subscriptions		1697.6		1534.6		1785.54
	donations		54		230		241
	symposium						
	tax refund						
	interest						
	royalties						
	other		55.9		-92.95		
			5535.43		5559.37		5655.78
Expenditure							
Charity							
	bulletin		1904.2		1979		1431
	distribution		1286.8		1195.2		995.18
	SCB		600		600		1250
	editorial honorarium		500		250		900
	expenses edit				36.15		138.34
	prize						1000
	symposium cost		450		877.1		200
			4741		4937.45		5914.52
Administration							
	treasurer						161.78
	accountancy		418		390		
	insurance		165.74		479.42		503.15
	website		55		356		55
	PayPal charges		31.64		31.32		20.11
	other		55.9				32.5
			726.28		1256.74		772.54
Expenditure total			5467.28		6194.19		6687.06
Deficit for year			68.15		-634.82		-1031.28
Balance carried down			7971.85		7903.7		8538.52

INCOME AND EXPENDITURE ACCOUNT

At 31.12.24

		2024	2023	2022	2021
Balance brought forward		7904	8539	9570	10089
Receipts for year		5535	5559	5656	5886
Bank interest					
share sales					
Expenditure for year					
	Charity	4741	4937	5914	5006
	Administration	726	1257	740	1399
	Special payment			35	
Balance carried down		7972	7904	8537	9570
Deficit for year		68.15	-635	-1032	-519
Current account		7481.24	7893.84	8537	9570
PayPal account		490.61			
Share valuation		126,648	116,932	114434	115734
Gross assets		134,620	124,826	122971	125304

FUNDS SHARE VALUATIONS

Valuation 05/01/2024

			2024	2023	2022	2021
General Fund	(Order in report)					
	ABRDN Equity Income (was Standard Life)	5	9356.2	8753.5	10160	10217
	Prudential	3	2812.5	3693.6	5074	5735
	Shell PLC	1	7956.15	7970.1	7211	5029
	Edinburgh Investment Trust	6	13500	12258	11448	11304
	Alpha Plus Holdings PLC				8913	8951
	Scot Amer	10	9980	10380	10160	10820
	JP Morgan Global Growth	9	11282.14	9456.24	8188	7933
	M&G PLC	4	893.92	1012.5	845	898
	Jackson					340
	Cash Managed Deposit Account	12	12477.62	12927.76	4024	3763
	Cash Income Depositi Account	13	155.94	120.33	286	236
			68414.47	66572.03	66309	65226
Appeal Fund						
	Lloyds Banking Group	2	2217.89	1928.21	1853	1950
	Alliance IT	7	18840	16380	14220	15480
	F & C IT	8	33600	27960	27120	27780
			54657.89	46268.21	45210	39206
Prize Funds						
	HICL	11	3576	4092	4932	5298
GROSS TOTAL			126648.36	116932.24	116451	109730

SHARE DIVIDENDS

			2024		2023		2022	2021
General Fund		(Order in report)						
	ABRDN Equity Income (was Standard Life)	5	657.23		654.36		651	608
	Prudential	3	65.01		70.27		65	52
	Shell PLC	1	343.36		301.5		257	205
	Lloyds NCP							
	Edinburgh Investment Trust	6	493.2		477		454	432
	Alpha Plus Holdings PLC						450	450
	Scot Amer	10	290		279.4		271	246
	JP Morgan Global Growth	9	438.22		354.42		327	232
	M&G PLC	4	89.1		89.55		83	82
	Jackson							16
	Cash Managed Deposit Account	12			0		20	
	Cash Income Deposit Account	13			0		1	
			2376.12	0	2226.5	0	2579	2323
Appeal Fund								
	Lloyds Banking Group	2	118.32		102.82		87	51
	Alliance IT	7	400.5		372.91		357	286
	F & C IT	8	459.01		423.01		402	372
	TOTAL		977.83		898.74		846	709
Prize Funds								
	HICL	11	247.5		247.5		248	248
TOTAL			3601.45	0	3372.7	0	3673	3280

FUNDS CASH ANALYSIS

		2024	2023	2022	2021
General Fund					
brought forward		2150	2932	3057	3533
interest to other funds	1	-1225	-1147	-1094	-957
transfer from Appeal Fund	2	1000	1000	1000	1000
transfer from Prize funds	3			1000	
deficit for year	Sheet 1	68	-635	-1031	-519
end of year balance		1992.82	2150	2932	3057
Appeal Fund					
brought forward		6280	6381	6535	6826
share interest		977.83	898.74	846	709
less transfer		-1000	-1000	-1000	-1000
end of year balance		6258	6280	6381	6535
PRIZE RESERVE					
	4				
interest		80	80	80	80
cash transfer to Trust		-80	-80	-80	-80
Prize Trust					
deficit brought forward		-526.5	-774	-22	-270
interest		167.5	167.5	168	168
less prize awarded				-1000	
cash from reserve		80	80	80	80
deficit carried down		-279	-526.5	-774	-270

Notes

- 1 all interest comes through current account
- 2 regular transfer each year to editorial expenses
- 3 transfer for grant awarded
- 4 prize income from earlier donors (names to be recorded each year in annual Accounts)

FUNDS as at 31.12.2024

	Shares 2024	Shares 2023	Shares 2022		Cash 2024	Cash 2023	Cash 2022
General Fund	68414	66572	66309		1992.82	2150.46	2932
Appeal Fund	54658	46268	43193		6257.83	6279.74	6381
Prize funds	3576	4092	4932		-279.00	-526.50	-774
	126648	116932.24	114434		7971.65	7903.7	8539

FUNDS as at 31.12.2024

With Stockbroker	126648.36	116932	114434
at Barclays Bank	7481.24	7903.70	8539
at PayPal	490.61		

Jan-25

Barclays statement	7481.24	7893.84
plus paypal	490.61	9.86
	7971.85	7904

Notes regarding balances:

Alan bought glasses from F&T PayPal in error, now repaid	£	55.90
End of year PayPal balance was £490.61	£	490.61
January PayPal Subscriptions	£	84.98
Current PayPal balance is £631.29 from January subs	£	631.49
2024 Symposium costs paid by Alan, not yet claimed	£	747.90

Note**Explanation of Funds****a)****Appeal Fund**

Launched in 1980, this fund exists to further the work of the charity through the efforts of the Editor, at that time envisaged as a professional research appointment but lacking the necessary resources to bring this to fruition, now applied towards editorial fees and expenses

b)**Life Composition Fund**

The offer of life membership was withdrawn in 1972. The fund no longer has sufficient income and so its remaining balance and liabilities have been transferred to the General Fund

c)**Prize Essay Reserve Fund**

Opened in 1998 following the advice of the charity commission that it was not permitted to add back to endowment capital surplus Trust Funds arising from the lack of prize competition entries. The income arising from this fund is designated to be used for the purposes of the prize essay trust fund.

d)**Prize Essay Trust Fund**

Following a review of capital received during the years 1892 to 1931 under trust, each for the award of a prize in memory of the benefactors:

Dr Robert Halliday Gunning
Professor H. Langhome Orchard
Revd. S. Runsie Craig
Dr Alfred T. Schofield

it was concluded that inflation rendered it necessary to consolidate the capital into one prize fund and to adjust the size and frequency of all prize awards so as to render them of greater interest than in the past, especially to encourage younger writers. The perpetuation of the knowledge of the benefactors' names is provided in these notes.

There being no longer any interest on small cash accounts the remaining balances have been to a share account of equal value as at 5.10.2017.

Budget 2024

Drafted 25 January 2024		ACTUAL	Budget Forecast
		2024	2025
Balance brought forward			
	Bank Account	7971.85	7903.7
		7971.85	7903.7
Income			
	Dividends	3727.93	3500
	Subscriptions	1697.6	2250
	Donations	54	300
	Symposium		50
	Gift Aid Tax refund		
	Interest		
	Royalties		
	Other	55.9	
	Income Total	5535.43	6100
Expenditure			
Charity			
	Journal Printing	1904.2	2100
	Journal Mail	1286.8	1400
	S&CB Contribution	600	600
	Editorial Honorarium	500	500
	Editorial Expenses		150
	Academic Grant awards		1000
	Symposium Expenses	450	2000
		4741	7750
Administration			
	Treasurer		
	Accountancy	418	420
	Insurance	165.74	180
	Website	55	100
	PayPal Charges	31.64	35
	Other	55.9	0
		726.28	735
	Expenditure Total	5467.28	8485
Net Income/Expenditure			
	Deficit for year	68.15	-2385
	Balance carried down	8040 0	5518.7
Investments Value			
		125704.1	125700
TOTAL Assets			
	Bottom Line =	133744 0	131219

May drop in switching to more ethical investments
 150 paying members at £15 each, chase arrears
 Push this, request new gift aiders?
 Collection plate at symposium for GASDS

Expenses for 2024 speakers. 2025 speakers 6 x £100,
 Room hire £400, catering £100 other ~£150

Independent Examiner?? and ExpensePlus

Shares can go down as well as up