

**BRITISH SUNDIAL
SOCIETY**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2012**

CHARITY REGISTRATION No: 1032530

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

BRITISH SUNDIAL SOCIETY

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BRITISH SUNDIAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1032530

START OF FINANCIAL YEAR 1st January 2012

END OF FINANCIAL YEAR 31st December 2012

TRUSTEES AT 31ST DECEMBER 2012

Dr F King - Chairman and Restorations Advisor	J Foad - Registrar
C Williams - Secretary	C Lusby Taylor - Conference Organiser
J Jones - Membership Secretary	D Brown - Anniversary Coordinator
G Stapleton - Treasurer	

GOVERNING INSTRUMENT Constitution adopted as amended 28th March 1993, as amended 21st April 2002

OBJECTS The advancement of the education of the public in the science and art of Gnomonics.

CORRESPONDENCE ADDRESS The British Sundial Society
c/o Royal Astronomical Society
Burlington House
Piccadilly
London
W1J 0BQ

PRIMARY BANKERS The Co-operative Bank plc
PO Box 101
1 Balloon Street
Machester
M60 4EP

INDEPENDENT EXAMINER M J Easton BSc (Hons) MBA
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of British Sundial Society on the accounts for the year ended 31st December 2012 set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The organisation's trustees are responsible for the preparation of the accounts. The organisation's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement


My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act as amended;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M J Easton BSc (Hons) MBA
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Dated: 12th March 2013.

**BRITISH SUNDIAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
INCOMING RESOURCES					
Voluntary Income	2a	615	1,054	1,669	1,793
Investment Income	2b	501	0	501	407
Incoming Resources from Charitable Activities	2c	47,039	0	47,039	45,541
TOTAL INCOMING RESOURCES		48,155	1,054	49,209	47,741
RESOURCES EXPENDED					
Charitable Activities	3a	50,525	0	50,525	39,044
Administration Costs	3b	2,872	476	3,348	7,254
Governance Costs	3c	561	0	561	705
TOTAL RESOURCES EXPENDED		53,958	476	54,434	47,003
NET INCOMING/ (OUTGOING) RESOURCES		-5,803	578	-5,225	738
Total Funds Brought Forward		73,271	8,561	81,832	81,094
TOTAL FUNDS CARRIED FORWARD		67,468	9,139	76,607	81,832

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 7 to 10 form part of these financial statements.

BRITISH SUNDIAL SOCIETY

**BALANCE SHEET
AS AT 31ST DECEMBER 2012**

	Notes	Unrestricted Funds £	Restricted Funds £	31-Dec-12 Total £	31-Dec-11 Total £
Fixed Assets					
Tangible assets		16,635	0	16,635	16,635
Current Assets					
Debtors	7	0	0	0	0
Cash at bank and in hand	6	51,394	9,139	60,533	65,758
Total Current Assets		51,394	9,139	60,533	65,758
Creditors: amounts falling due within one year	8	561	0	561	561
NET CURRENT ASSETS		50,833	9,139	59,972	65,197
NET ASSETS		67,468	9,139	76,607	81,832
Funds of the Charity					
General Funds		67,468	0	67,468	73,271
Restricted Funds	4	0	9,139	9,139	8,561
Total Funds		67,468	9,139	76,607	81,832

Trustees Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the Trustees and signed on their behalf on the 10th March 2013

Signed Frank H. KingDr. F. King. Chairman.

Signed G. StapletonG. Stapleton. Treasurer

BRITISH SUNDIAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA during the same period as the gift to which they relate

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report

Investment Income

This is included in the accounts when receivable.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

BRITISH SUNDIAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2012

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts

There are no annual commitments under non-cancelling operating leases and no capital commitments.

Assets

Tangible fixed assets for use by the charity

The BSS library is stated at valuation, based on the 2003 value calculated by Roger Turner Books, and modified to take account of the effects of inflation and new purchases.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

2. INCOMING RESOURCES

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
a) Voluntary Income					
Donations and Gift Aid	5	615	1,054	1,669	1,793
		615	1,054	1,669	1,793
b) Investment Income					
Interest		501		501	407
		501	0	501	407
c) Incoming Resources from Charitable Activities					
Subscriptions		13,032		13,032	10,751
Events	4	30,695		30,695	29,997
Miscellaneous		1,691		1,691	604
Sales		1,621		1,621	4,189
		47,039	0	47,039	45,541

BRITISH SUNDIAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

3. RESOURCES EXPENDED	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
a) Charitable Activities					
Bulletin		12,287		12,287	7,276
Events	4	35,187		35,187	28,286
Officers Costs				0	3,482
Publications		340		340	0
Sales		433		433	0
Storage		1,058		1,058	0
Subscriptions		532		532	0
Travel		688		688	0
		50,525	0	50,525	39,044

Sales Balance (£): 1,188

b) Administration Costs

Administration	1,210		1,210	0
Banking / Insurance	1,074		1,074	1,067
Library	160		160	800
Miscellaneous	428		428	3,843
Restorations		476	476	1,544
	2,872	476	3,348	7,254

c) Governance Costs

Independent Examiners Fees	561		561	705
	561	0	561	705

4. EVENTS

	Balance 01-Jan-12 £	Income £	Expenditure £	Balance 31-Dec-12 £
Wyboston Lakes Conference (2011)	350	0	68	282
Cheltenham Conference (2012)	4,156	16,422	18,972	1,606
Edinburgh Conference (2013)	0	1,035	3,337	-2,302
Safari 2012	400	12,730	12,640	490
Day Meetings	-130	508	170	208
	4,906	30,695	35,187	-414

5. RESTRICTED FUNDS

	Balance 01-Jan-12 £	Income £	Expenditure £	Balance 31-Dec-12 £
Andrew Somerville Memorial Fund	7,413	1,054	476	7,991
St Katherine Cree Restoration Fund	1,148	0	0	1,148
	8,561	1,054	476	9,139

The restricted funds are wholly represented by cash reserves of the charity

BRITISH SUNDIAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2012

6. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-12 £	Total 31-Dec-11 £
Current Account	3,460	0	3,460	4,979
Deposit Account	681	0	681	2,738
Charities Office Investment Fund	46,665	9,139	55,804	55,317
US Account	588	0	588	2,724
	51,394	9,139	60,533	65,758

Note: The US account has been converted to Sterling at \$1.5915 to the £1. (2011: \$1.5697).

7. DEBTORS AND PREPAYMENTS

There are no Debtors or Payments in Advance at the end of the financial period

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-12 £	Total 31-Dec-11 £
Independent Examiners Fees	561	0	561	561
	561	0	561	561

9. TRUSTEES AND OTHER RELATED PARTIES

Other than the reimbursements of expenses incurred whilst acting on behalf of the charity, No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

10. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake