

The Literary London Society

Financial statements

For the year ended 30 June 2016

Contents of the financial statements

	Page
Annual report of the executive committee	3–5
Independent examiner's report	6–7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Annual report of the executive committee for the year ended 30 June 2016

The Society

The Literary London Society is an unincorporated society. A constitution was drafted by the Society and approved at an Annual General Meeting of the Society on 20 July 2011.

The officers

The officers of the Society during the year were:

President:	Dr Jenny Bavidge
Vice President:	Dr Martin Dines
Treasurer:	Dr Nick Bentley
Secretary:	Dr Adele Lee
Conference Organiser:	Dr Peter Jones
Journal Editor:	Professor Susan Alice Fischer

The officers are elected at the Annual General Meeting and hold the post for three years. Officers other than the President or Vice-President may be re-elected once.

Executive committee

The following individuals were members of the executive committee during the year:

President:	Dr Jenny Bavidge
Past President:	Professor Brycchan Carey
Vice President:	Dr Martin Dines
Treasurer:	Dr Nick Bentley
Secretary:	Dr Adele Lee
Conference Organiser:	Dr Peter Jones
Journal Editor:	Professor Susan Alice Fischer
Ordinary Members:	Dr Adam Hansen Mr Simon Goulding

Appointed Members: Dr Susie Thomas
 Ms Lisa Robertson
 Ms Eliza Cubitt
 Dr Mita Choudhury
 Dr Tzu Yu Allison Lin
 Professor Nicola Minott-Ahl

Object of the Society

The object of The Literary London Society is the advancement of research, scholarship, and public education, in particular, by the promotion of the study of the literature and cultural history of London.

Principal activities

In furtherance of its objectives the Society engaged in the following main activities during the year:

- 1 Produced further editions of its journal;
- 2 Held a conference in London in July 2015;
- 3 Held full committee meetings and arranged for the 2016 conference in London;
- 4 Held regular postgraduate reading group meetings throughout the year.

The executive committee has had regard to the Charity Commission guidance on public benefit when considering its objectives.

Review of activities and financial position

The executive committee was pleased with the activities arranged and managed by the Society during the year, and consider that this new society is developing well. This is the first full financial year of the society in which the society opened an account with the Co-operative Bank. In this financial year, the Society received membership subscriptions of £1580.37 (net after PayPal charges) and gave awards and prizes to the value of £400.00.

The movement in funds for the year is set out in the statement of financial activities on page 8.

The Society's unrestricted reserves at 30 June 2016 amounted to £3879.27. There were no restricted reserves, making total reserves of £3879.27.

There were 88 paid-up members of the Society at 30 June 2016. (92 at 30 June 2015)

Enquiries about the society should be addressed to:

The Secretary,
Dr Adele Lee,
Department of Creative and Communicative Arts,
University of Greenwich,
Old Royal Naval College,
Park Row,
Greenwich,
London,
SE10 9LS.

Reserves policy

The executive committee ensures reserves are sufficient to meet the cost of our activities for 12 months.

Declaration

The executive committee considers the financial position of the Society at 30 June 2015 to be satisfactory.

Dr Nick Bentley

Treasurer

1 July 2016

Independent Examiner's report to the Executive Committee of the Literary London Society

I report on the financial statements of the Society for the year ended 30 June 2016 which are set out on pages 5 to 9.

Respective responsibilities of executive committee

The Society's executive committee is responsible for the preparation of the financial statements. Because the Society's income was below £25,000 in this financial year, it considers that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the Act), nor that a formal independent examination is required under section 145(1) of the Act. For good practice, however, the Society has asked for an independent person to examine the accounts.

It is my responsibility to:

- Examine the financial statements under section 145 of the Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as the executive committee concerning 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 financial statements 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 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Professor Phillip Tew
School of Arts,
Brunel University,
Uxbridge,
UB8 3PH

Statement of financial activities for the year ended 30 June 2016

	2015 Total £	2016 Total £
INCOMING RESOURCES		
<i>Incoming resources from charitable activities</i>		
Subscriptions received	2066.04 ¹	1660.00 ¹
Sponsorship	0.00	0.00
Donations	0.00	0.00
<i>Incoming resources from generated funds</i>		
Bank interest	3.23	0.22
Total incoming resources	<u>2069.27</u>	<u>1660.22</u>
RESOURCES EXPENDED		
<i>Direct charitable expenditure</i>		
Reading Group	300.00	600.00 ²
IT Expenses	165.87	165.87
Website development	350.00	550.00
Prizes, Awards and Bursaries	100.00	400.00
Sundry expenses	621.40	211.70
Bank fees (PayPal)	82.49	79.63
Total resources expended	<u>1453.89</u>	<u>2007.20</u>
Net movement in funds for the year	615.38	-346.98
Fund balances 30 June 2015	<u>4226.25</u>	
Fund balances 30 June 2016		<u>3879.27</u>

* Starred items refer to expenses that were accrued during this financial year, but not paid until the next financial year.

¹ The figure for the Subscriptions received relates to the gross amount before Bank fees (PayPal) were subtracted. These fees are itemised in the Resources Expended.

² The figure includes payment for the Reading Group for 2015 as well as 2016, as the fees have been 1 year out of synch since 2014. They are now up to date.

Balance sheet as at 30 June 2016

	2015 £	2016 £
Current assets		
Cash at bank	4226.25	3879.27
Debtors	<u>0.00</u>	<u>0.00</u>
Total assets	<u>4226.25</u>	<u>3879.27</u>
Current liabilities		
Creditors and accruals	165.87	0.00
Total liabilities	<u>165.87</u>	<u>0.00</u>
Net current assets	<u>4060.38</u>	<u>3579.27</u>
Funds		
Unrestricted funds	4060.38	3879.27
Restricted funds	nil	nil
Total Funds	<u>4060.38</u>	<u>3879.27</u>

On behalf of the executive committee I approve these financial statements and confirm that I have made available all relevant records and information for their preparation.

Dr Nick Bentley
Treasurer

01 July 2016

Notes to the financial statement for the year ended 30 June 2016

1) Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on accounting by Charities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Society. The Society does not currently hold any restricted funds.

Incoming resources

Subscriptions are credited to the statement of financial activities in the financial year in which they are received.

Resources expended

Resources expended are recorded on an accruals basis.

2) Sundry expenses

Sundry expenses per the statement of financial activities consist primarily of committee meeting expenses and the reimbursement of the committee members' travelling/administrative expenses incurred in representing the Society.

During the year 0 committee members received remuneration of Nil (2014: Nil). Expenses of £211.70 (2015: 181.60) (2014: £134.30) (2013: £261.60) were reimbursed to 3 officers of the society.

The Charity has no employees.