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**THE RESEARCH AND DEVELOPMENT SOCIETY**  
(Limited by Guarantee)

20-22 Queensberry Place, LONDON SW7 2DZ

**ANNUAL REPORT**

**and**

**ACCOUNTS**

**for the year ended**

**31 DECEMBER 1999**



For PRESENTATION to the ANNUAL GENERAL MEETING  
TUESDAY 27 JUNE 2000

THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)

**STATUTORY REPORT OF THE EXECUTIVE COMMITTEE  
FOR THE YEAR ENDED 31 DECEMBER 1999**

**1. ANNUAL REPORT**

The Executive Committee present their Report together with the Accounts of the Society for the year ended 31 December 1999.

**2. ACTIVITIES**

The principal activity of the Society is to promote and advance the better understanding of R&D and associated activities, and to assist those concerned with its organisation and administration. As well as regular programmes of meetings in London and the North-West, the Society's two special interest groups, on Benchmarking of R&D and on New Product Development continued to meet, with presentation and workshop style meetings which attract somewhat different audiences from the regular meetings programme.

**3. ANNUAL ACCOUNTS**

The Annual Accounts are as shown in the Income and Expenditure Account. The state of the Society's affairs at the date of the Balance Sheet was broadly satisfactory but the Executive Committee remains concerned by the rising costs of the Society's meetings and administration.

*The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.*

**4. REPORTING ACCOUNTANT**

A Resolution to re-appoint the Society's Reporting Accountant will be proposed at the Annual General Meeting.

**5. MEMBERSHIP**

At the end of the year, the Membership figures were:

INDIVIDUAL 163 (no net change) CORPORATE 102 (net loss of 5)

## 6. ADMINISTRATION

The Institute of Biology continues to provide the executive secretariat and registered office of the Society.

## 7. MANAGEMENT OF THE SOCIETY

The Officers and Members of the Executive Committee at 31 December 1999 were:

Chairman	Prof Clive Phillips
Immediate Past Chairman	Dr Margaret Matthew
Vice Chairman	Dr Andrew Wallard
Honorary Treasurer	Prof. Roy Jeffreys OBE
Honorary Secretary	Dr Ian Harrison*
Honorary Membership Secretary	Mr Adrian Colyer*
Honorary Programme Secretary	Dr Stephen Potter *
Honorary IT Manager	Dr Michael Green*
Ordinary Members	Dr Richard Dyer Mrs Anne Gloag (from 20 July 1999) Mr Graham Land Dr Iain Simpson Dr Malcolm Skingle
Co-opted member	Dr David Hodgett (Chairman NW Branch)

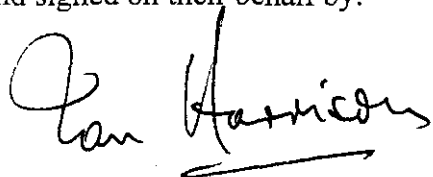
Under the Articles of Association the following will retire from their respective positions at the forthcoming Annual General Meeting:

Prof. Clive Phillips  
Dr Margaret Matthew  
Prof. Roy Jeffreys OBE  
Dr Richard Dyer  
Dr Malcolm Skingle

*\*Honorary Officers marked thus retire but are available for re-election*

Approved by the Executive Committee  
and signed on their behalf by:

2 MAY 2000



I B HARRISON  
Honorary Secretary

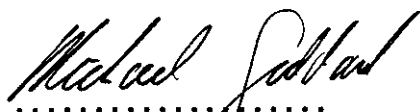
20-22 Queensberry Place  
London SW7 2DZ

ACCOUNTANT'S REPORT TO

ON THE UNAUDITED ACCOUNTS TO THE COUNCIL MEMBERS

OF THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 1999, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



.....  
Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey, CR3 6RQ.

Dated : *2nd May 2000*

**THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR TO 31ST DECEMBER 1999**

	<u>Notes</u>	<u>1999</u>		<u>1998</u>	
		£	£	£	£
<b>TURNOVER</b>					
Subscriptions		19,930		20,405	
Meeting fees		13,970		17,319	
Sundry income		2,974		4,222	
		-----		-----	
			36,874		41,946
<b>INVESTMENT INCOME</b>					
Dividends		910		944	
Interest		393		745	
		---		---	
			1,303		1,689
			-----		-----
			38,177		43,635
<b>LESS ADMINISTRATION EXPENSES</b>					
Management fees, printing postages and stationery etc.		25,251		23,935	
Meeting expenses		17,519		18,661	
Internet costs		515		529	
Accountancy fees		925		1,176	
Sundry expenses		28		98	
Medals awarded		128		128	
Bank charges		225		261	
Depreciation of equipment		345		346	
		-----		-----	
			44,936		45,134
			-----		-----
<b>NET EXPENDITURE ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAX</b>			6,759		1,499
Corporation tax	4		80		155
			-----		-----
			6,839		1,654
Add loss on disposal of investments			-		113
			-----		-----
<b>NET EXPENDITURE FOR YEAR TRANSFERRED FROM RESERVES</b>	10		£6,839		£1,767
			=====		=====

*The notes on pages 6 to 8 form an integral part of these accounts.*

THE RESEARCH AND DEVELOPMENT SOCIETY  
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BALANCE SHEET

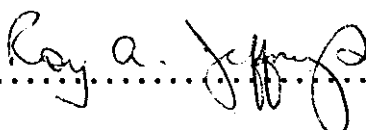
AS AT 31ST DECEMBER 1999

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5	380		725	
Investments	6	10,738		10,345	
		-----		-----	
			11,118		11,070
<b>CURRENT ASSETS</b>					
Stocks		706		129	
Debtors	7	250		1,166	
Cash at bank		9,407		15,525	
		-----		-----	
		10,363		16,820	
<b>CREDITORS: Amounts falling due within one year</b>	8	8,952		8,522	
		-----		-----	
			1,411		8,298
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£12,529		£19,368
			=====		=====
<b>CAPITAL AND RESERVES</b>	9				
Income and expenditure account	10		£12,529		£19,368
			=====		=====

For the year ended 31st December 1999 the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under S249B.2 in relation to the accounts for the financial year. The council members acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its net expenditure for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to account so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Executive Committee on 2 May 2000 and signed on their behalf by:

.......... (Prof. R.A. Jeffreys, Honorary Treasurer)

The notes on pages 6 to 8 form an integral part of these accounts.

THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Accounting convention. The accounts are prepared under the historical cost convention.

Turnover. Represents subscriptions, meeting fees and sundry income

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment - 25% on cost

Stock is valued at cost and consists of Duncan Davies Memorial Medals.

2. OPERATING LOSS (Net expenditure)

The operating loss is after charging:

	<u>1999</u>	<u>1998</u>
Depreciation of tangible assets	£345	£346

3. TRANSACTIONS INVOLVING COMMITTEE MEMBERS

No remuneration is payable to committee members.

There were no transactions involving committee members. In the previous year committee members were reimbursed expenses totalling £63.

4. CORPORATION TAX

	<u>1999</u>	<u>1998</u>
Corporation tax payable on deposit interest	£80	£155

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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 1999

5. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £
Cost	
At 1st January and 31st December 1999	1,381 -----
Depreciation	
At 1st January 1999	656
Charge for the year	345 -----
At 31st December 1999	1,001 -----
Net Book Value	
At 31st December 1999	£380 =====
At 31st December 1998	£725 =====

6. INVESTMENTS

	<u>1999</u> £	<u>1998</u> £
At cost per balance sheet	10,738	10,345
Market value at 31st December	35,829	33,687

7. DEBTORS

	<u>1999</u> £	<u>1998</u> £
Prepaid expenses	-	484
Other debtors	250 -----	682 -----
	£250 =====	£1,166 =====



THE RESEARCH AND DEVELOPMENT SOCIETY  
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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 1999

8. CREDITORS: Amounts falling due within one year

	<u>1999</u>	<u>1998</u>
	£	£
Prepaid subscriptions	280	1,320
Corporation tax	80	155
Other creditors	8,592	7,047
	-----	-----
	£8,952	£8,522
	=====	=====

9. CAPITAL

The Society, not having a share capital, the liability of the members is limited by the Memorandum of Association to £5 per member.

10. GENERAL FUND

	£
At 1st January 1999	19,368
Net expenditure for year	6,839
	-----
At 31st December 1999	£12,529
	=====