

# National Secular Society

Founded 1866

Financial Statements

31 March 2005



# National Secular Society

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**Company No. 1418145**

## **Present Members of Council of Management**

Ian Andrews  
Norman Bacrac  
Anna Behan  
Dan Bye  
Keith Charters

Denis Cobell  
A E L Davis  
Jim Herrick  
Jennifer Jeynes  
Surendra Lal  
William McIlroy

Afonso Reis e Sousa  
Terry Sanderson  
Elizabeth Thompson  
Malcolm Trahearn  
Peter Vlachos

## **Secretary**

Keith Porteous Wood FCCA

## **Registered Office**

25 Red Lion Square, London WC1R 4RL

## **Auditors**

Hunt Blake, Chartered Accountants  
Jubilee House, The Oaks, Ruislip, Middlesex HA4 7LF

## **Bankers**

Cater Allen Limited  
9 Nelson Street, Bradford BD1 9AN

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HSBC Bank Plc  
31 Holborn, London EC1N 2HR

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The Co-operative Bank Plc  
1 Balloon Street, Manchester M60 4EP

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# National Secular Society

## Report of the Council of Management for the year ended 31 March 2005

The Council of Management presents its report and the financial statements for the year ended 31 March 2005.

### Council of Management

The management of the company is vested in the council of management, the members of which constitute the directors of the company for the purposes of company law. During the year the following were members of the council of management:

Ian Andrews	Jennifer Jeynes
Norman Bacrac	Surendra Lal
Anna Behan	William McIlroy
Dan Bye	Afonso Reis e Sousa
Keith Charters	Terry Sanderson
Denis Cobell	Elizabeth Thompson
A E L Davis	Malcolm Trahearn
Jim Herrick	Peter Vlachos

Elected 27 November 2004

### Activities

The principal activity of the company is the promotion of Secularism. This is achieved through:

- media activities
- representations to Parliament, the Government and official bodies; and
- the publication of booklets and statements.

The society also receives subscriptions and donations from members, and makes and holds investments from which income is received.

### Responsibilities of the Members of Council of Management

Company law requires the members of council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members of council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

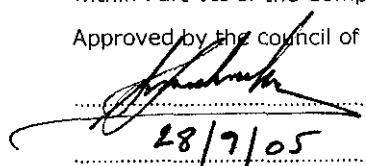
### Auditors

The auditors, Hunt Blake, have expressed their willingness to be re-appointed at the next annual general meeting.

### Small company rules

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the council of management and signed on its behalf.

 - Member of Council of Management  
28/7/05 - Date A. REIS E SOUSA

# National Secular Society

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## Independent auditors' report to the members of National Secular Society

We have audited the financial statements of National Secular Society for the year ended 31 March 2005 set out on pages 3 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the accounting policies set out therein.

This report is made solely to the Society's members, as a body, in accordance with section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the Society's members those matters that we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body for our audit work, or the opinions we have formed.

### Respective responsibilities of directors and auditors

The responsibilities of the members of council of management for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of council members' responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council of Management is not consistent with the financial statements, if the Society has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the Report of the Council of Management and consider the implications for our report if we become aware of any apparent misstatements within it.

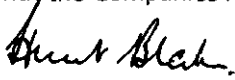
### Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by members of council of management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion, the financial statements give a true and fair view of the state of the Society's affairs as at 31 March 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Hunt Blake  
Registered auditor  
Ruislip  
HA4 7LF

2 November 2005

# National Secular Society

## Income and Expenditure Account For the year ended 31 March 2005

	Note	2005 £	2004 £
<b>Income</b>	2	89,058	58,189
Expenditure - Administration expenses		( 121,695)	( 113,703)
<b>Deficit on ordinary activities before interest</b>	3	( 32,637)	( 55,514)
Interest receivable		28,398	31,191
<b>Deficit on ordinary activities</b>		( 4,239)	( 24,323)
Surplus (Loss) on disposal of investments		9,731	( 17,881)
Surplus on disposal of property		-	478,144
<b>Surplus before taxation</b>		5,492	435,940
Taxation on surplus on ordinary activities	4	( 119)	-
<b>Surplus on ordinary activities after taxation</b>		5,373	435,940
Legacies and life memberships transferred to general reserve	9	( 8,850)	( 17,624)
<b>Retained (deficit) surplus for the financial year</b>		( 3,477)	418,316
<b>Retained surplus brought forward</b>		473,201	54,885
<b>Retained surplus carried forward</b>		<u>£ 469,724</u>	<u>£ 473,201</u>

The notes on pages 5 to 8 form part of these financial statements

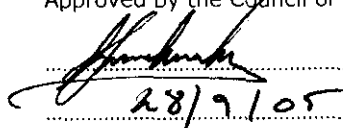
# National Secular Society

## Balance Sheet - 31 March 2005

	Note	2005 £	2004 £
<b>Fixed assets</b>			
Tangible fixed assets	5	2,657	2,188
Investments	6	1,130,016	445,651
		<u>£ 1,132,673</u>	<u>£ 447,839</u>
<b>Current assets</b>			
Debtors	7	700	529
Cash at bank and in hand		169,519	837,674
		<u>170,219</u>	<u>838,203</u>
<b>Creditors:</b> amounts falling due within one year	8	( 15,051)	( 3,574)
<b>Net current assets</b>		<u>£ 155,168</u>	<u>£ 834,629</u>
<b>Net assets</b>		<u>£ 1,287,841</u>	<u>£ 1,282,468</u>
<b>Capital and reserves</b>			
The company is one limited by guarantee, each member having a maximum liability of £1.			
General reserve	9	818,117	809,267
Income and expenditure account		469,724	473,201
<b>Members funds</b>		<u>£ 1,287,841</u>	<u>£ 1,282,468</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and in accordance with the special provisions relating to smaller companies within Part VII of the Companies Act 1985.

Approved by the Council of Management and signed on its behalf.


 ..... - Member of Council of Management  
 28/9/05 ..... - Date **A. REIS E SOUSA.**

The notes on pages 5 to 8 form part of these financial statements

# National Secular Society

## Notes to the financial statements for the year ended 31 March 2005

### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Income

Income comprises members' subscriptions and donations, investment income, merchandising income and legacies. Members' subscriptions and donations, life membership subscriptions, legacies, and merchandising receipts are accounted for as received. Life membership subscriptions and legacies are transferred to the general reserve in the year of receipt.

#### 1.3 Investments

The Society's investments have been acquired over many years mainly through bequests, by members and supporters. These are now actively managed with a view to maximising long term returns and are accordingly classified as fixed asset investments.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets, consisting of computer and office equipment, are stated at cost less depreciation. Depreciation is provided at the rate of 25% per annum on the straight line basis, which is calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives.

#### 1.5 Pensions

The company does not operate a pension scheme but contributes towards employees personal pension schemes. The pension cost represents contributions payable for the year.

#### 1.6 Leases

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged to income and expenditure account as incurred.

### 2 Income

	2005 £	2004 £
Subscriptions and donations	48,401	28,540
Sundry income including merchandise sales	7,863	536
Investment income	23,944	11,489
	<hr/>	<hr/>
	80,208	40,565
Life membership	5,850	3,450
Legacies	3,000	14,174
	<hr/>	<hr/>
	£ 89,058	£ 58,189

# National Secular Society

## Notes to the financial statements for the year ended 31 March 2005

### 3 Operating result

	2005 £	2004 £
The result is stated after charging the following:		
Depreciation of tangible fixed assets	£ 1,059	£ 1,039
Auditors remuneration	£ 1,750	£ 1,700
Pension contributions	£ 5,587	£ 5,672
	<u>£ 8,396</u>	<u>£ 8,411</u>

### 4 Taxation

	2005 £	2004 £
Adjustment to previous years	119	-
	<u>£ 119</u>	<u>-</u>

The tax charge relating to prior years represents a small balance of uncollectible tax withheld on income on overseas investments held by the Society in earlier years.

The Council of Management considers that there will be no charge to tax on the results for the year.

### 5 Tangible fixed assets

	Office and Computer Equipment	Total
<b>Cost</b>		
At 1 April 2004	10,359	10,359
Additions	1,528	1,528
At 31 March 2005	<u>£ 11,887</u>	<u>£ 11,887</u>
<b>Depreciation</b>		
At 1 April 2004	8,171	8,171
Charge for the year	1,059	1,059
At 31 March 2005	<u>£ 9,230</u>	<u>£ 9,230</u>
<b>Net book value</b>		
At 31 March 2005	<u>£ 2,657</u>	<u>£ 2,657</u>
At 1 April 2004	<u>£ 2,188</u>	<u>£ 2,188</u>



# National Secular Society

## Notes to the financial statements for the year ended 31 March 2005

### 6 Investments

	2005 £	2004 £
Cost		
Listed	1,115,186	430,821
Unlisted	14,830	14,830
	<u>£ 1,130,016</u>	<u>£ 445,651</u>
Market value		
Listed	1,174,789	453,562
Unlisted	6,981	4,738
	<u>£ 1,181,770</u>	<u>£ 458,300</u>

### 7 Debtors

	2005 £	2004 £
Amounts falling due within one year:		
Corporation tax recoverable	-	129
Sundry debtors and prepayments	700	400
	<u>£ 700</u>	<u>£ 529</u>

### 8 Creditors

	2005 £	2004 £
Amounts falling due within one year:		
Tax and social security	1,922	-
Sundry creditors, accruals and deferred income	13,129	3,574
	<u>£ 15,051</u>	<u>£ 3,574</u>

### 9 General reserve

	2005 £	2004 £
Balance brought forward	809,267	791,643
Legacies and life memberships transferred from accumulated income	8,850	17,624
Balance carried forward	<u>£ 818,117</u>	<u>£ 809,267</u>

# National Secular Society

## Notes to the financial statements for the year ended 31 March 2005

### 10 Commitments

	2005 £	2004 £
At the balance sheet date the company had annual commitments under non-cancellable operating leases as follows:		
Land and buildings:		
Expiring between two and five years	<u>£ 7,250</u>	<u>£ 7,250</u>

### 11 Related party transactions

During the year the company paid £5,856 to Mr T Sanderson, a member of the Council of Management, for services supplied by him to the company on terms substantially below normal market rates.

The company has entered into a lease with South Place Ethical Society for office space at an annual cost of £7,250 under normal commercial terms. Mr Norman Bacrac, a member of the Council of Management, is also a trustee of the South Place Ethical Society.

### 12 Pensions

The company contributes to employee personal pension plans which are independently managed. The charge represents amounts payable for the year. Contributions of £1,608 were unpaid at the year end.