

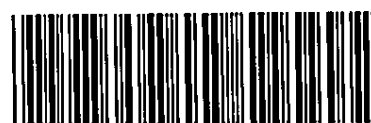
national secular society

Founded 1886

Financial Statements 31 March 2009

Company No. 1418145

TUESDAY



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12/01/2010

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COMPANIES HOUSE

Company Number 1418145

Present Members of Council of Management

Anna Behan
Dan Bye
Denis Cobell
Jim Herrick
Jennifer Jaynes

Surendra Lal
Jim Nugent
Elizabeth O'Casey
Martin Perry
Afonso Reis e Sousa

Carla Revere
Terry Sanderson
Peter Vlachos

Company Secretary

Keith Porteous Wood FCCA

Registered Office

25 Red Lion Square, London WC1R 4RL

Accountants

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

Bankers

Cater Allen Limited
9 Nelson Street, Bradford BD1 9AN

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

Investment Managers

Cazenove Capital Management
20 Moorgate Place, London EC2R 6DA

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Report of the Council of Management for the year ended 31 March 2009

The Council of Management presents its report and the financial statements for the year ended 31 March 2009

Council of Management

The Society is incorporated as a Limited Company and its management 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:

Norman Bacrac <i>until AGM 2008</i>	Jennifer Jeynes	Afonso Reis e Sousa
Anna Behan	Surendra Lal	Carla Revere
Dan Bye	Jim Nugent	Terry Sanderson
Denis Cobell	Elizabeth O'Casey	Peter Vlachos
Jim Herrick	Martin Perry <i>from AGM 2008</i>	

Activities

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

- Media activities
- Representations to the Government, Parliament and official bodies, both domestic and international, where their activities impinge on the UK; 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.

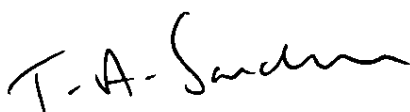
Fixed assets - valuation of Investment

At the date of the final accounts, 31 March 2009, the valuation of the Company's investments was lower than their cost value. More recent information indicates that the market value is close to cost value therefore the Council of Management considers that there will not be a permanent impairment in the value of the investments. No provision has been made to account for any loss on investments.

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.



T A Sanderson – Member of Council of Management
Date: 28 October 2009

**Report of Independent Chartered Accountants to the
Council of Management of the National Secular Society
On their Examination of the Financial Statements of the Society
For the year ended 31 March 2009**

In accordance with your instructions, we are reporting to you on the financial statements of the National Secular Society for the year ended 31 March 2009 comprising the Income and Expenditure Account, the Balance Sheet and the associated Notes.

This report is made solely to the Society's Members of Council of Management, as a body. Our work has been undertaken so that we might state to the Members of Council those matters that we have agreed to state to them in this 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 of Council, as a body for our work, for this report or for the conclusions we have formed.

Respective responsibilities of the Council of Management and Examiners

The Council of Management is responsible for, and has undertaken, preparation of the financial statements in accordance with the requirements of the Companies Acts.

We are instructed by the Council to examine the financial statements and to state whether certain matters have come to our attention.

Basis of our report

Our examination includes a review of the accounting records kept by the Society and a review of the of the financial statements based on those records. It also includes a consideration of any unusual items or disclosures in the financial statements and, where appropriate, the obtaining of explanations from the Council of Management regarding those, or any other, such items or disclosures. The work undertaken does not provide the evidence that would be required in an audit. Accordingly an audit has not been undertaken and no opinion is given as to whether the financial statements present a true and fair view and our report is limited to those matters set out in the statement below.

Independent Examiners Statement

Following our examination we can report to you that no matter has come to our attention:

- a. Which gives us reasonable cause to believe that in any material respect the requirements of the Companies Act 1985:
 - To keep proper accounting records; and
 - To prepare financial statements in accordance with the Act;have not been met; or
- b. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

.....
Chartered Accountants
Jubilee House
The Oaks Ruislip
HA4 7LF

..... Date

Income and Expenditure Account
For the year ended 31 March 2009

	<u>Note</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Income	2	371,604	265,068
Cost of events and merchandising		<u>(18,223)</u>	<u>(14,235)</u>
Operating surplus		353,381	250,833
Administration expenses		<u>(222,206)</u>	<u>(192,532)</u>
Surplus on ordinary activities before interest		131,175	58,301
Interest receivable		<u>11,587</u>	<u>18,469</u>
Surplus on ordinary activities	3	142,762	76,770
Surplus on disposal of investments		<u>36,225</u>	<u>1,070</u>
Surplus before taxation		178,987	77,840
Taxation on surplus on ordinary activities	4	<u>0</u>	<u>0</u>
Surplus on ordinary activities after taxation		178,987	77,840
Legacies, major donations and life memberships transferred to general reserve	10	<u>(156,211)</u>	<u>(50,312)</u>
Surplus on ordinary activities after taxation being surplus for the financial year		<u>22,776</u>	<u>27,528</u>

The notes on pages 5 to 7 form part of these financial statements

Balance Sheet – 31 March 2009

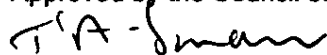
	Note	2009 £	2008 £
Fixed assets			
Tangible fixed assets	5	10,260	729
Investments	6	<u>1,274,934</u>	<u>1,108,604</u>
		<u>1,285,194</u>	<u>1,109,333</u>
Current Assets			
Stock	7	4,771	6,780
Debtors	8	3,144	11,941
Cash at bank and in hand		<u>431,095</u>	<u>418,437</u>
		<u>439,010</u>	<u>437,158</u>
Creditors: amounts falling due within one year	9	(49,320)	(50,594)
Net Current Assets		<u>389,690</u>	<u>386,564</u>
Net assets		<u>1,674,884</u>	<u>1,495,897</u>
Capital and reserves			
The Company is one limited by guarantee, each member having a maximum liability of £1			
General reserve		1,109,766	953,555
Income and expenditure account		<u>565,118</u>	<u>542,342</u>
Total funds	10	<u>1,674,884</u>	<u>1,495,897</u>

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B(2).

Company law requires Members of Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period and which comply with the provisions of the Companies Act 1985. Members of Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and which enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the society and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) 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 on 28 October 2009 and signed on its behalf.



..... T A Sanderson - Member of Council of Management

Date: 28 October 2009

The notes on pages 5 to 7 form part of these financial statements

Notes to the financial statements for year ended 31 March 2009

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 January 2007).

1.2 Income

Income comprises members' donations and subscriptions, investment income and legacies, all of which is accounted for as received, together with events and merchandising sales income, which are accounted for as at the date of sale. Legacies, major donations and life membership subscriptions are transferred to the general reserve in the year of receipt. Donations £2,500 or above are treated as major donations.

1.3 Investments

The Society's investments have been acquired over many years mainly through bequests by members and supporters. These are 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 Stock

Merchandising stock is valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

1.6 Pensions

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

1.7 Leases

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

2. Income

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Subscriptions and donations	158,890	160,093
Events, merchandising sales and sundry income	22,515	27,335
Investment income	33,988	27,328
	<u>215,393</u>	<u>214,756</u>
Life memberships	1,200	2,775
Legacies and major donations	155,011	47,537
	<u>371,604</u>	<u>265,068</u>

Notes to the financial statements for year ended 31 March 2009

3 Operating result

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
The result is stated after charging the following:		
Depreciation of tangible fixed assets	2,582	498
Auditors' remuneration	0	4,406
Pension Contributions	5,810	7,536

4 Taxation

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
	<u>£</u>	<u>£</u>
Cost		
At 1 April 2008	6,127	6,127
Additions	12,113	12,113
At 31 March 2009	<u>18,240</u>	<u>18,240</u>
Depreciation		
At 1 April 2008	5,398	5,398
Charge for the year	2,582	2,582
At 31 March 2009	<u>7,980</u>	<u>7,980</u>
Net book value		
At 31 March 2009	<u>10,260</u>	<u>10,260</u>
At 1 April 2008	<u>729</u>	<u>729</u>

6 Investments

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
The investments are all listed		
Cost (see Council of Management Report)	<u>1,274,934</u>	<u>1,108,604</u>
Market Value	<u>1,082,357</u>	<u>1,306,538</u>

7 Stock

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Stock of merchandise	<u>4,771</u>	<u>6,780</u>

Notes to the financial statements for year ended 31 March 2009

8 Debtors

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year:		
Sundry debtors and prepayments	3,144	11,941

9 Creditors

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year:		
Secularist of the Year fund	(35,000)	(35,000)
Sundry creditors and accruals	(14,320)	(15,594)
	<u>(49,320)</u>	<u>(50,594)</u>

10 Movement on Reserves

	<u>Total</u>	<u>Income and</u>	<u>General</u>
	<u>Reserves</u>	<u>Expenditure</u>	<u>Reserve</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Balance brought forward 1 April 2008	1,495,897	542,342	953,555
Legacies, major donations and life memberships	156,211		156,211
Surplus for the year	22,776	22,776	
Balance carried forward 31 March 2009	<u>1,674,884</u>	<u>565,118</u>	<u>1,109,766</u>

11 Commitments

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
At the Balance Sheet date the Society had annual commitments under non-cancellable operating leases as follows:		
Land and buildings:		
Expiring between two and five years	7,830	7,830

12 Related party transactions

During the year the company paid £12,000 to Mr T Sanderson, a member of the Council of Management, for services supplied by him to the Society on terms substantially below normal market rates and are inclusive of expenses disbursed.

Mr N Bacrac a member of the Council of Management was also a member of the Council of South Place Ethical Society. The Society has entered into a lease with South Place Ethical Society for office space at an annual cost of £7,830 under normal commercial terms.

13 Pensions

The Society contributes to employee personal pension plans which are independently managed. The charge represents amounts payable for the year.

Schedule of overheads – for year ended 31 March 2009

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
<u>Staff costs</u>				
Salaries	112,914		95,845	
National insurance employer's contributions	11,807		10,112	
Pension	<u>5,810</u>		<u>7,536</u>	
		130,531		113,493
<u>Office expenses</u>				
RLS rent and service	7,830		7,830	
Stationery and information dissemination	40,880		27,027	
Telephone, communications and internet	5,432		5,165	
Postage including that on merchandise sales	6,273		6,124	
General and office insurance	402		382	
Equipment repairs and software support services	9,710		7,675	
Depreciation	2,582		498	
Travel	6,217		5,188	
Meeting expenses	3,250		2,612	
Affiliation fees and external sponsorship	<u>3,164</u>		<u>3,746</u>	
		85,740		66,247
<u>Professional and financial expenses</u>				
Accountancy and taxation services	1,433		2,973	
Audit	0		3,661	
Investment management	2,673		3,911	
Credit / Debit card charges	1,794		2,241	
Bank charges	<u>35</u>		<u>6</u>	
		5,935		12,792
Total Administration expenses		<u>222,206</u>		<u>192,532</u>