

national **secular** society

Founded 1866

Financial Statements

31 March 2010

Company No. 1418145

THURSDAY



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COMPANIES HOUSE

National Secular Society
Company Number 1418145

Present Members of Council of Management

Dan Bye	Ray Newton	Afonso Reis e Sousa
Zoe Cox	Elizabeth O'Casey	Carla Revere
Stephen Dunkling	Martin Perry	Terry Sanderson
Surendra Lal	Gerard Phillips	Peter Vlachos

Company Secretary

Keith Porteous Wood FCCA

Registered Office

25 Red Lion Square, London WC1R 4RL

Reviewing Accountants

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

Bankers

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

Investment Managers

Schroder & Co Limited,
Registered Office, 31 Gresham Street,
London EC2V 7QA

Troy Asset Management Limited
Brookfield House, 44 Davies Street,
London W1K 5JA

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**National Secular Society
Company Number 1418145**

Report of the Council of Management for the Year Ended 31 March 2010

The Council of Management presents its report and the financial statements for the year ended 31 March 2010

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

Anna Behan until AGM 2009
Dan Bye
Denis Cobell until AGM 2009
Zoe Cox from AGM 2009
Stephen Dunkling from AGM 2009
Jim Herrick until AGM 2009

Jennifer Jeynes until AGM 2009
Surendra Lal
Ray Newton from AGM 2009
Jim Nugent until AGM 2009
Elizabeth O'Casey
Martin Perry

Gerard Phillips from AGM 2009
Afonso Reis e Sousa
Carla Revere
Terry Sanderson
Peter Vlachos

AGM 2009 took place on 28 November 2009

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

Small company rules

This report has been prepared in accordance with the special provisions relating to small companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006

Approved by the Council of Management and signed on its behalf



Terry Sanderson – Member of Council of Management

Date 8 October 2010

**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 2010**

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 2010 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 Independent Chartered Accountants

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

We examine the financial statements with a view to ascertain, so far as reasonably possible, that they comply with the requirements of the Companies Act 2006 and with the accounting records kept by the Society.

The work we undertake 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

Independent Examiners Statement

Following our examination we can report to you that there is no material matter

- that has come to our attention which gives us reasonable cause to believe that the requirements of the Companies Act 2006 to prepare financial statements and keep proper accounting records have not been met, or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached


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

15 October 2010

**National Secular Society
Company Number 1418145**

Income and Expenditure Account for the Year Ended 31 March 2010

	Note	2010 £	2009 £
Income	2	247,627	371,604
Cost of events and merchandising		(19,396)	(18,223)
Operating surplus		<u>228,231</u>	<u>353,381</u>
Administration expenses		(252,240)	(222,206)
Surplus (Deficit) on ordinary activities before interest		<u>(24,009)</u>	<u>131,175</u>
Interest receivable		776	11,587
Surplus (Deficit) on ordinary activities	3	<u>(23,233)</u>	<u>142,762</u>
Surplus on disposal of investments		63,284	36,225
Surplus before taxation		<u>40,051</u>	<u>178,987</u>
Taxation on surplus on ordinary activities	4	0	0
Surplus on ordinary activities after taxation		<u>40,051</u>	<u>178,987</u>
Legacies, major donations and life memberships transferred to general reserve	10	(28,054)	(156,211)
Surplus on ordinary activities after taxation and transfers to general reserve		<u><u>11,997</u></u>	<u><u>22,776</u></u>

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

National Secular Society
Company Number 1418145

Balance Sheet - 31 March 2010

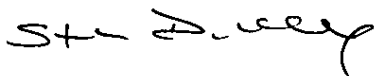
	Note	2010 £	2009 £
Fixed assets			
Tangible fixed assets	5	12,349	10,260
Investments	6	<u>1,632,825</u>	<u>1,274,934</u>
		<u>1,645,174</u>	<u>1,285,194</u>
Current Assets			
Stock	7	1,838	4,771
Debtors	8	9,335	3,144
Cash at bank and in hand		<u>98,484</u>	<u>431,095</u>
		<u>109,657</u>	<u>439,010</u>
Creditors: amounts falling due within one year	9	(39,896)	(49,320)
Net Current Assets		<u>69,761</u>	<u>389,690</u>
Net assets		<u>1,714,935</u>	<u>1,674,884</u>
Capital and reserves			
The Company is one limited by guarantee, each member having a maximum liability of £1			
General reserve		1,137,820	1,109,766
Income and expenditure account		<u>577,115</u>	<u>565,118</u>
Total members' funds	10	<u>1,714,935</u>	<u>1,674,884</u>

The Council of Management considers that the Society is entitled to exemption from audit under the provisions of section 477 of the Companies Act 2006. Members have not required the Society under section 476 of the Companies Act 2006 to obtain an audit.

The Members of Council acknowledge their responsibilities for ensuring that the Society keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the Society and the surplus or deficit for the year then ended and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Council of Management and signed on its behalf



Stephen Dunkling - Member of Council of Management

Date 08 October 2010

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

Notes to the Financial Statements for the Year Ended 31 March 2010

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 April 2008)

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 lessor are charged to income and expenditure account as incurred.

2 Income

	2010	2009
	£	£
Subscriptions and donations	172,873	158,891
Events, merchandising sales and sundry income	18,706	22,515
Investment income	27,995	33,988
	<u>219,574</u>	<u>215,394</u>
Life memberships	1,500	1,200
Legacies and major donations	26,553	155,010
	<u><u>247,627</u></u>	<u><u>371,604</u></u>

**National Secular Society
Company Number 1418145**

Notes to the Financial Statements for the Year Ended 31 March 2010

3 Operating result

	2010 £	2009 £
The result is stated after charging the following		
Depreciation of tangible fixed assets	5,107	2582
Pension Contributions	6,242	5,810
	<u>6,242</u>	<u>5,810</u>

4 Taxation

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

5 Tangible and fixed assets

	Office and Computer Equipment £	Total £
Cost		
At 1 April 2009	18,240	18,240
Additions	7,196	7,196
At 31 March 2010	<u>25,436</u>	<u>25,436</u>
Depreciation		
At 1 April 2009	7,980	7,980
Charge for the year	5,107	5,107
At 31 March 2010	<u>13,087</u>	<u>13,087</u>
Net book value		
At 31 March 2010	<u>12,349</u>	<u>12,349</u>
	£	£
At 1 April 2009	<u>10,260</u>	<u>10,260</u>

6 Investments

	2010 £	2009 £
All investments are listed		
Cost	<u>1,632,825</u>	<u>1,274,934</u>
Market Value	<u>1,773,206</u>	<u>1,082,357</u>

7 Stock

	2010 £	2009 £
Stock of merchandise	<u>1,838</u>	<u>4,771</u>

National Secular Society
Company Number 1418145

Notes to the Financial Statements for the Year Ended 31 March 2010

8 Debtors

	2010 £	2009 £
Amounts falling due within one year		
Sundry debtors and prepayments	9,335	3,144

9 Creditors

	2010 £	2009 £
Amounts falling due within one year		
Secularist of the Year fund	30,000	35,000
Sundry creditors and accruals	9,896	14,320
	<u>39,896</u>	<u>49,320</u>

10 Movement on Reserves

	Total Reserves £	Income and Expenditure £	General Reserve £
Balance brought forward 1 April 2009	1,674,884	565,118	1,109,766
Legacies, major donations and life memberships	28,054	0	28,054
Surplus for the year	11,997	11,997	0
Balance carried forward 31 March 2010	<u>1,714,935</u>	<u>577,115</u>	<u>1,137,820</u>

11 Commitments

	2010 £	2009 £
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	8,300	7,830

12 Related party transactions

During the year the company paid £12,700 to Mr T Sanderson, a member of the Council of Management, for media services supplied by him to the Society at a cost considered by Council to be less than a market rate

13 Pensions

The Society contributes to an employee's personal pension plan which is independently managed. The charge represents the amount payable for the year