

Notes to Accounts

1 Because of the use of a member's own facility there are no costs attributed to storage in 2018. Further storage at a second member's facility has also been provided.

2 In 2018 the following NMRS Grants were paid:

Peter Claughton – Iron & Steel	£842.60
Total	£842.60

Year	Amount
2018	842.60
2017	500.00
2016	1490.00
2015	2823.20
2014	4422.60
2013	3568.00
2012	0.00
2011	0.00
2010	65.28
Average	1523.52

3 During 2018 two separate British Mining mailings were sent out; in 2017 two BM's were also dispatched.

Four Newsletters were dispatched in both 2017 and 2018, where possible these were included in the same posting as the British Mining mailing.

The printing cost is broken down as follows:

Newsletter Printing (3 off)	£716.00
BM Printing (2 off)	£3041.00
Misc Printing	£91.20

Invoices for only 3 of the 4 Newsletters in 2018 were received in 2018, the remaining one will be paid in 2019.

In 2017 BM 103 was printed twice. A refund of £1302 for the first printing appears in the 2018 accounts which makes the Sales figures look artificially high. Legal costs of £226 for recovering the refund are included.

The Misc Printing charge covers various forms, membership cards etc.

Postage went up during 2018. During 2018 this increase was partially offset by the advance purchase of stamps. This will also be done in 2019 as another price rise is due.

The Stationery & Postage category covers postage of British Mining, Newsletters, membership notices and committee correspondence, as well as all the stationery (envelopes, paper etc) for these items. The postage has not been broken down between these different categories due to difficulties in allocation (though this will be considered in future).

Note that the Society is holding a stock of 600 1st class stamps and 900 2nd class stamps (as of Feb 2019) from 2018.

Year	Total Amount	
	Printing	Stationery & Postage
2018	3848.20	3104.91
2017	6393.00	2442.49
2016	4120.00	1902.57
2015	4713.80	1916.32
2014	3648.20	2749.20
2013	4120.60	1053.99
2012	5934.97	3730.75
2011	8890.97	2028.48
2010	2872.30	2493.56
Average	4949.12	2380.25

- 4 On publications, we still see a historically low number of trade orders. Small trade book orders incur high postage costs in relation to the sale price of the books, the postage and packing rates for these has been revised to be in line with actual costs.

Sales seem to have stabilised overall, but still low compared to the peak.

Year	Amount
2018	3982.39
2017	3568.68
2016	3490.81
2015	4842.05
2014	5007.27
2013	4743.30
2012	3982.36
2011	5599.86
2010	3532.33
Average	4305.45

- 5 Costs for two meetings – the Annual General Meeting and the Autumn General meeting.

Year	Amount
2018	468.00
2017	401.47
2016	435.00

2015	541.40
2014	695.78
2013	689.06
2012	672.63
2011	677.85
2010	363.00
Average	549.35

- 6 The Independent Accounts Reviewer waived any fee, direct or in kind, for review of the 2018 Accounts.
- 7 Interest rates remain low on both the ns&l reserves account and the Lloyds Publications expenses account, though have slightly increased. TSB do not pay interest on our General account, similarly Lloyds do not pay interest on the Publications receipts account.
- 8 The Gift Aid claim now must be made online on the HMRC website. In 2014 advantage of this new scheme was taken to align the Gift Aid claim year to the NMRS financial year.

If all members signed up for Gift Aid we would gain approximately another £250. This is unlikely to be realisable, as it is expected that a significant number of members will not be eligible to sign for gift aid. On this basis, we are probably close to the maximum we can expect from this source.

It is also necessary that members pay their membership from their own account, not a company account, for gift aid to be allowable.

General Notes

Fixed Assets

No attempt has been made to value the main Fixed Assets (i.e. the Library and Records) of the society because they include thousands of items such as mine plans and records, reference books etc. which due to their nature are difficult to value. To obtain a valuation suitable for entry into the accounts would probably require the Society to seek the advice of a professional valuer(s). The outcome, which would likely to be expensive, would do nothing for the Society except provided inflated Fixed Assets and Capital entries in the Balance Sheet.

As all these assets are retained by the Society for furtherance of future research there is a presumption that they will not be disposed of, and should the Society ever be wound up, they would be gifted to a likeminded organisation or archive. It is also incumbent on the Trustees to periodically review what steps are necessary to ensure all assets are safely and securely preserved for future use.

In addition to the Library and Records the Society also owns a small number of other Assets (e.g. handheld GPS units) for use on project work. These are recorded in an Asset Register, and in the main have only nominal residual value based on normal accounting depreciation rules. They however do have a replacement value associated with them should they require replacing or upgrading.

In 2011 the society purchased a Digital projector for use at its meetings, though this appears in the 2012 accounts, as this was when payment was made. This was written off over 4 years (i.e. 2015). This has an associated replacement value should it require replacing or upgrading.

Publications Monies Due

As with previous years, publications sales income is reported in the accounts on a "cash received basis", not on an "as sold basis". The following monies are due:

Publication Income Due (2008)	£74.02
Publication Income Due (2009)	£74.00
Publication Income Due (2010)	£36.00
Publication Income Due (2011)	£86.67
Publication Income Due (2012)	£12.00
Publication Income Due (2013)	£40.00
Publication Income Due (2014)	£130.00

The figures above are written off as bad debt and represent an average of 1.3% of turnover; the 2014 figure being the worst.

Publication Income Due (2015)	£304.83
Publication Income Due (2016)	£197.01
Publication Income Due (2017)	£10.00
Publication Income Due (2018)	£59.95

Debtors from 2008 - 2017 will not have further issues of British Mining supplied until and if the debt is cleared.

Membership Accruals

Membership subscriptions (and any associated donations) received in advance are credited to the year for which they are due rather than the year in which they are received. This eases reconciliation to the Membership Statistics. Practically this means that renewals received, and paid in, in December for the following years subscription, are not credited in the accounts until January.

2019 renewals received 2018, included in next accounts	£1895.19
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Other Costs not in Financial Accounts

In a similar manner to other charitable organisations no attempt is made to place a value on the considerable free time and resources invested in furthering the aims of the society by its membership and Trustees.