

# SOLENT PROTECTION SOCIETY

*Protecting the Solent and its environment for future generations*

## ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2014

The Solent Protection Society (Registered Charity No 236539) ('the old Society') founded in 1956 was converted during the year from an unincorporated charity to that of a Charitable Incorporated Organisation, with the registration of a new charity but with the same name as hitherto, Solent Protection Society (Registered Charity No 1154317) ('the new Society'). The Constitution of the new Society incorporates similar provisions to those included in the rules of the old Society and the members of the Council similarly remain unchanged. The assets, liabilities, obligations and members were all transferred to the new Society with effect from 1 April 2014, having been approved by resolution of the members of the old Society at an extraordinary general meeting held on 2 December 2013.

The Society is managed by the members of the Council (whose names are set out in the Society's notice and agenda for the Annual General meeting) in accordance with the Constitution of the Society.

The Society's bankers are: Natwest, 43-49 London Road, Southampton, Hampshire.

The Society's Independent Examiner is: Hope Jones, Chartered Accountants, 73 High Street, Lymington, Hampshire.

*"Solent Protection seeks to ensure the ecological and environmental well being and wise management of the wider Solent area, its natural beauty and amenities, so that these may continue to be enjoyed by present and future generations."*

### **Public Benefit**

The Council confirms that it has had regard to the Charity Commission's general guidance on Public Benefit. It has conducted the affairs of the Society in accordance with its aim to benefit both present and future generations of the public.

### **Finances**

As indicated above the assets less liabilities, amounting to £123490, were transferred from the old Society to the new Society on 1 April 2014.

While the financial statements for the new Society are in respect of the three months ended 30 June 2014 only, this report includes pro-forma financial information in respect of the nine months ended 31 March 2014 of the old Society in order that members have information about the Society's financial position over a complete year. The following comments therefore relate to a comparison with the year ended 30 June 2013 as a whole.

Total unrestricted income at £17383 was £911 lower this year mainly as a result of a decrease in donations and tax recoveries less compensation received from NatWest bank.

Inevitably the level of donations and indeed legacies varies from year to year but we are always grateful for continuing generous donations and bequests that come from a wide variety of different sources. As always our thanks to all of those who have taken an interest in and contributed to the Society's activities and to those members who have taken the trouble to provide for a bequest in their wills.

Total resources expended are £10989 less than those of the previous year. Last year our public relations consultant retired with a consequent reduction of £5173 in these costs. In addition there was also a reduction as the development cost of the new proactive website of just over £5000 was incurred last year. Additional costs in respect of printing, stationery and postages were incurred during the year in connection with notification to members about subscription increases and to ask them to change standing orders to the new bank account.

In July 2013 a small donation of £300 was made to the 'Association of Lighthouse Keepers', to whom a conservation award was made during the summer 2013 visit to Hurst Castle.

With a substantial reduction in costs, the net deficit for the year, therefore, was lower at £1449, compared with £11527 in 2013, before taking account of an increase in the value of investments of £4911 (2013 - £4507). 5000 Charifund units were realised last year giving a small surplus of £70.

The Society's total net assets at the end of the year were £123953 compared with £120491 at the end of the previous year. The Council continues to consider this level of net worth appropriate to the needs of the Society to enable it to support its ongoing expenditure, and, to make such donations and to incur such expenditure on projects, as and when they arise, in furtherance of its Mission.

Any major risks to which the Society may be exposed, as identified by the Council, have been reviewed and procedures established to mitigate them.

Additional information about the Society and its activities can be found in its regular newsletters and on the Society's website [www.solentprotection.org](http://www.solentprotection.org).

On behalf of the Council  
C I Brown  
Hon Treasurer

Woldingham  
1 September 2014

**IF YOU HAVE NOT ALREADY RETURNED THE STANDING ORDER MANDATE CHANGING TO THE NEW BANK ACCOUNT WOULD YOU KINDLY DO THIS AS SOON AS POSSIBLE.**

#### **STATEMENT OF THE COUNCIL'S RESPONSIBILITIES**

Law applicable to charities in England & Wales requires the trustees (the Council) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (i) select suitable accounting policies and then apply them consistently*
- (ii) make judgements and estimates that are reasonable and prudent*
- (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.*
- (iv) observe the methods and principles in the Charities SORP*

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the requirements of the Charity (Accounts & Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF SOLENT PROTECTION SOCIETY**

We report on the accounts of the Society for the three months ended 30 June 2014 which are set out on pages 4 to 5.

### ***Respective Responsibilities of the Council Members and the Examiner***

The Charity's Council Members are responsible for the preparation of the Accounts. The Charity's Council Members consider that an audit is not required for this period (under section 144(2) of the Charities Act 2011 -the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the Accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention

### ***Basis of Independent Examiner's report***

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and the seeking of explanations from you as Council Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the Accounts present 'a true and fair view' and the report is limited to those matters set out in the statement below.

### ***Independent Examiner's Statement***

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Hope Jones  
Chartered Accountants  
10 September 2014

73 High Street  
Lymington  
Hampshire SO41 9ZA

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE THREE MONTHS ENDED 30 JUNE 2014**

	£	<u>Pro-forma</u>		£
	Total	Total	Total	Total
	<u>This period</u>	9 months	<u>2014</u>	<u>2013</u>
	Unrestricted	To		Unrestricted
	<u>funds</u>	31/3/2014		<u>funds</u>
		Unrestricted		
		<u>funds</u>		
<b>Incoming resources</b>				
<i>Incoming resources from generated funds</i>				
Subscriptions	2053	6955	9008	8827
Donations and legacies	889	200	1089	2079
Income tax recoverable	250	714	964	1245
Interest	877	2611	3488	3894
Dividends	612	1722	2334	2249
Compensation	500	-	500	-
<b>Total incoming resources</b>	<b>5181</b>	<b>12202</b>	<b>17383</b>	<b>18294</b>
<b>Resources expended</b>				
<i>Governance costs</i>				
Secretary	2300	5400	7700	7200
Insurances	249	740	989	988
Printing and stationery	173	1253	1426	943
Telephone and postages	859	588	1447	916
Travelling	387	652	1039	1673
Conference expenses	-	388	388	297
Subscriptions	5	34	39	39
Public relations consultant	-	-	-	5173
Advertising and publicity, including newsletter	-	655	655	1330
Solent forum contribution to annual costs	361	1303	1664	1664
Hire of meeting rooms	180	480	660	686
Refreshments and entertaining	159	486	645	757
Independent Examiner's fee	348	770	1118	984
Website and computer costs	437	169	606	5349
Computer materials	156	-	156	157
Bank charges	-	-	-	35
	<b>5614</b>	<b>12918</b>	<b>18532</b>	<b>28191</b>
<i>Charitable activities</i>				
Donations: Nore Barn Woods	-	-	-	1000
ALK	-	300	300	-
	<b>-</b>	<b>300</b>	<b>300</b>	<b>1000</b>
<i>Other resources expended</i>				
Conservation award expenses	-	-	-	540
Hurst Castle visit	-	-	-	90
<b>Total resources expended</b>	<b>5614</b>	<b>13218</b>	<b>18832</b>	<b>29821</b>
<b>Net resources expended for the year before other recognised gains</b>	<b>-433</b>	<b>-1016</b>	<b>-1449</b>	<b>-11527</b>
<b>Other recognised gains</b>				
Surplus on realisation of Charifund units	-	-	-	70
Surplus on revaluation of investments	896	4015	4911	4507
<b>Net movement in funds</b>	<b>463</b>	<b>2999</b>	<b>3462</b>	<b>-6950</b>
<b>Total funds brought forward</b>	<b>123490</b>	<b>120491</b>	<b>120491</b>	<b>127441</b>
<b>Total funds carried forward</b>	<b>123953</b>	<b>123490</b>	<b>123953</b>	<b>120491</b>

## BALANCE SHEET AT 30 JUNE 2014

	£		£
	Total		Total
	<u>this year</u>		<u>last year</u>
	Unrestricted		Unrestricted
	<u>funds</u>		<u>funds</u>
<b>Fixed Assets</b>			
Investments:			
53933 Charibond units at 1 April 2014	66519		
Increase in value in the period	<u>108</u>	66627	68031
3600 Charifund units at 1 April 2014	52291		
Increase in value in the period	<u>788</u>	53079	46764
Total fixed assets		<u>119706</u>	<u>114795</u>
<b>Current Assets</b>			
Income tax repayable		250	1263
Prepayments and accrued income		738	1309
COIF deposit account		2250	3250
Bank current account		<u>3995</u>	4060
Total current assets		<u>7233</u>	<u>9882</u>
<b>Creditors</b>			
Creditors - amounts falling due within one year		2986	4186
<b>Total assets less current liabilities</b>		<u><b>123953</b></u>	<u><b>120491</b></u>
<b>Funds of the Charity</b>			
Unrestricted funds		<u>123953</u>	120491
		<u><b>123953</b></u>	<u><b>120491</b></u>

Approved by the Council on 1 September 2014 and signed on its behalf by:

W.G.Pimlott  
Chairman

C.I.Brown  
Hon Treasurer

### NOTES TO THE FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 June 2014

1. With effect from 1 April 2014 the net assets of Solent Protection Society (Reg No:236539), amounting to £123490 were transferred to Solent Protection Society (Reg No: 1154317) at net book amounts.

#### 2. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Statement of Recommended Practice 2005 and the Charities Act 2011 and under the historical cost convention, except for the valuation of investments which are stated at market value at 30 June 2014

Income is accounted for on the following bases:

Subscriptions received are accounted for on a cash received basis

Donations receivable are accounted for on an accruals basis

Income tax recoverable is accounted for on a receivable basis in the accounting period.

Expenditure is accounted for on the following bases:

Donations granted are accounted for on a cash paid basis.

Other expenditure is accounted for on an accruals basis.

#### 3. Taxation

The Society is an approved charity and is not liable for income tax on any surplus.