

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2019
FOR
THE SOCIETY FOR ARMY HISTORICAL RESEARCH**



The Society for Army Historical Research

Registered Charity No. 247844

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

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FOR THE YEAR ENDED 31st DECEMBER 2019**

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THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

The Trustees present their Report and Financial Statements for the year ended 31 December 2019

Patron

Field Marshal HRH The Duke of Kent KG, GCMG, GCVO, ADC(P)

President

Lieutenant-General Sir Barney White-Spunner, KCB, CBE

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 247844

Principal Address

The Society for Army Historical Research
Vincent's Yard
23 Alphabet Mews
London
SW9 0FN

Trustees

A Bamford, MA, PhD (Social Media Manager)
A Cormack, BA, PhD, FSA, FRHistS (Editor)
C E D Divall, MA, FINS (Essays)
W Fletcher, BA, MA, AKC (Events Co-ordinator, Elected 2019 AGM)
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary)
P McCarty, MA (Essays)
E O'Keeffe, MPhil (Student Member)
C D Palmer, BSc, ARSM (Membership Secretary)
J Peaty, MA, PhD, FRGS, FRHistS (Templer Medal Sub-Committee Chairman)
C Phillips, PhD, FHEA (Reviews Editor, Elected 2019 AGM)
I Pells, MA, PhD, MPhil (Cantab) (Grants, Resigned 2019 AGM)
C R F E Street, FCCA (Treasurer)
A Storrington BA, PhD, MPhil (Resigned 2019 AGM)
Major-General A E G Truluck, CB, CBE, BA (Chairman)
H Winter (Grants, Co-opted September 2019)

Investment Sub-Committee

T Cooke, BA (Resigned as Trustee at the end of service April 2015)
C R F E Street, FCCA (Treasurer)

Officers

A Cormack, BA, PhD, FSA, FRHistS (Editor)
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary)
C D Palmer, BSc, ARSM (Membership Secretary)
C R F E Street, FCCA (Treasurer)

Bankers

NatWest Business Banking, PO Box 16204, Birmingham, DEPO 005, B2 2WP

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

This version was approved by the membership at the 2010 AGM

1. Name. The name of the Society shall be 'THE SOCIETY FOR ARMY HISTORICAL RESEARCH', Registered Charity No. 247844

2. Objects. The objects of the Society shall be the encouragement and development of Army Historical Research and the promotion and maintenance of regimental and military traditions by means of a charitable character, including:

(a) Research into all aspects of the British Army or its predecessors, and of the Land Forces of the Empire and Commonwealth.

(b) Publication of a Journal to be called *The Journal of the Society for Army Historical Research*, containing original articles, extracts from rare and not easily accessible old military works and manuscripts, pictures, drawings, notes, questions and answers.

(c) Advice and encouragement to those responsible for regimental and other military museums.

(d) Arrangement of lectures and meetings on matters relating to the Society's objects.

3. Membership

(a) Membership shall be open to all persons or institutions who are interested in actively furthering the objects of the Society. The membership shall include existing Life Members so long as any survive.

(b) Persons or institutions desirous of being admitted to membership shall complete the Society's application form which, accompanied by the appropriate subscription, shall be forwarded to the Honorary Treasurer/Membership Secretary.

(c) The Council shall have the right to remove any person or institution from the list of members if continued membership has or is likely to bring the Society into disrepute

4. Subscriptions

(a) Each member shall pay a subscription on joining the Society and, if paying by traditional means - cheque, credit card or bank Standing Order - shall pay that subscription in January in each subsequent year. Members paying by PayPal, subsequent payments of which subscriptions are received on the anniversary of the first payment whenever that falls during the year, shall be considered to be on a rolling subscription and they will enjoy all privileges of membership as if they had paid subscriptions in January of each year.

(b) Subscription rates and categories and conditions of membership shall be such as are from time to time fixed at the Annual General Meeting.

(c) Publications will be sent to all members who have paid their subscriptions by traditional means before 30th June in each year or whose rolling subscriptions will be received during the current year

5. Patron, President, Honorary Officers and Trustees

The Society shall have the following honorary positions the holders of which shall not be officers of the Society:

a) A PATRON

b) A PRESIDENT who shall be chosen by Council. He or she shall not, at the time of selection or afterwards, be an approved member of Council and need not, until after selection, be a member of the Society. He or she shall be proposed to the membership at the next Annual General Meeting and shall be approved/endorsed at that meeting. He or she shall be eligible for re-selection for further terms of five years consecutively until he/she shall declare his/her wish to retire.

(c) VICE-PRESIDENTS who shall be elected for life at an Annual General Meeting.

And the following functionaries who shall be Officers of the Society:

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Governing Document

(d) An HONORARY SECRETARY, HONORARY EDITOR, HONORARY TREASURER AND HONORARY MEMBERSHIP SECRETARY and such other Honorary Officers as may be deemed necessary, who shall be nominated by the Council, and elected to serve for one year at each Annual General Meeting. Any vacancy that may occur during the year shall be filled by Council.

(e) AN INDEPENDENT EXAMINER OR AUDITORS who shall be appointed at an Annual General Meeting.

6. Council

(a) The management of the Society shall be vested in a Council consisting of not more than eleven members who shall be approved by the members of the Society at the Annual General Meeting; together with the Officers appointed under Clause 5d as ex-officio members. Five, inclusive of three elected members, shall form a quorum.

(b) All of the approved members of the Council shall retire at each Annual General Meeting but may be re-selected a maximum of four times, after which they shall be ineligible for re-selection for one year.

(c) One of the selected members of Council shall be appointed by members of Council to act as their CHAIRMAN. On selection he may serve as such for a maximum period of five years, after which he shall be ineligible for re-selection as a member of Council for two years.

(d) All of the approved members of Council and all of the officers shall be Trustees of the Society as defined in the rules, regulations or legislation relating to the management of charities. It is necessary therefore that this requirement be fully explained to those offering themselves to serve on Council and unwillingness to adopt these responsibilities as Trustees shall debar anyone from serving as a member of Council.

(e) The Council shall have power to co-opt for special purposes and to fill any vacancies. Members of Council so co-opted must signify their willingness to act as Trustees of the Society in the same way as approved Members of Council.

(f) In order to encourage and promote the Society's contacts amongst young people interested in the history of the British Army, Council may co-opt and offer for approval a Student Member of Council primarily to advise on this matter. He or she shall be an Honorary Officer and a Trustee of the Society as outlined in Para 6d above.

(g) Trustees wishing to resign from Council shall be taken to have done so as from the date of their letter of resignation. Resignation from Council does not absolve the former Trustee from accounting for his or her conduct during the period of his/her trusteeship in the event of investigations by the charity authorities in relation to the Society during the period when the former Trustee was a member of Council.

(h) In the event of more than eleven Society members offering themselves as Trustees in any one year, the Honorary Secretary shall endeavour to negotiate a reduction in the number offering themselves for Council. In the event of failure to achieve this, all of those offering themselves shall supply a statement of the purpose of their candidature eight weeks before the AGM which shall be circulated to all individual members of the Society by post with a voting form for return to an independent examiner before the date of the AGM. The elected candidates will then be offered to the AGM for approval.

7. Committees

(a) Council may delegate responsibility to specialist committees, who shall choose their own officers, keep minutes and report to Council regularly through an Officer or an approved member of Council.

(b) All Committee decisions are subject to the approval of Council and a Committee shall not exceed the level of expenditure allocated to it by Council.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

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8. Annual General Meeting

(a) The Annual General Meeting shall be held during April of each year at such time and Meeting place as Council shall determine. A formal notice shall be published not less than three months before the date of the meeting. This notice shall include details of any proposed alteration to the Constitution or to the subscription rate.

(b) All business for the Annual General Meeting including nominations for Office or for membership of Council and any other business, shall be in the hands of the Honorary Secretary not less than six weeks before the date of the meeting. Nominations must be in writing and formally seconded.

(c) An agenda for the Annual General Meeting, including a report and accounts certificated as having been audited or examined for the previous calendar year, shall be made available through the website to all members entitled to attend and vote not less than fourteen days before the date of the meeting.

(d) Members eligible to vote at the Annual General Meeting shall be: Life Members; members whose subscriptions have been received by traditional means prior to the AGM and members on rolling subscriptions.

9. Extraordinary General Meetings

The Council shall have power to call an Extraordinary General Meeting at any time, and Council shall call such meetings if so required in writing by no fewer than ten individual members. Fourteen clear days' notice of such meeting shall be given to members.

10 Amendments

Alteration to these rules shall require the assent of two-thirds of those members present and entitled to vote at an Annual General Meeting or Extraordinary General Meeting. A resolution for the alteration of the rules must be received by the Honorary Secretary of the Society at least six weeks before the meeting at which the resolution is to be brought forward. At least 14 days' notice must be given by the Honorary Secretary to the members and must include notice of the alteration proposed. No alteration shall be made to Clause 2 (OBJECTS), Clause 11 (DISSOLUTION) or this clause without the prior approval in writing of the Charity Commissioners or other authority having charitable jurisdiction; and no alteration shall be made which would have the effect of causing the Society to cease to be a charity in law. A formal record of amendments to the Constitution shall be kept including the date/s when such amendments are proposed and the date of the Annual General Meeting at which such amendment or such further adjusted amendment is assented to by the Members. Dated copies of the new Constitution shall be provided to the President and all members of Council by the Secretary before the next Council meeting after the Annual General Meeting at which the amendment was incorporated. New Members of Council co-opted before the next Annual General Meeting shall receive a copy of the Constitution at the time of their acceptance onto Council.

11. Dissolution

The Society may be dissolved by a resolution passed by a two-thirds majority of those members present and entitled to vote at an Extraordinary General Meeting convened for the purpose of which fourteen days' notice shall have been given to the members. Such resolution may give instructions for the disposal of any assets held by or in the name of the Society, provided that if any property remains after the satisfaction of all debts and liabilities such property shall not be offered for sale to or distributed among the members of the Society, but shall be given or transferred to such other charitable institution having objects similar to some or all of the objects of the Society as the Trustees shall determine and if and in so far as affect cannot be given to this provision then to some other charitable purpose.

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Honorary Secretary's Report

During 2019 the Society has continued to make further progress in improving what it can offer to the members.

Council welcomed Christopher Phillips and William Fletcher who were elected at the 2019 Annual General Meeting. William has been responsible for organising the events programme.

The Council met seven times during 2019. A variety of times have been explored in an attempt to meet the disparate needs of the members. The Council continues to meet at the Army & Navy Club.

The 2019 Annual General Meeting was held at the National Army Museum in Chelsea. After the meeting a lecture was given by Dr Rory Muir, surveying the life of the Duke of Wellington. A reception was then held, which was attended by our Royal Patron, HRH The Duke of Kent. At the reception the awards were announced for the Templer Medal, the best 'First Book,' and the Society's Essay Competitions.

The award of the Templer Medal for 2018 was made to '*Our Boys: The Story of a Paratrooper*' by Helen Parr. (Allen Lane/Penguin) The award for the best first book was made to '*Learning to Fight: Military Innovation and Change in the British Army 1914-18*' by Aimée Fox. (Cambridge University Press) The winners in the essay competitions were, for the Undergraduate prize Jake Gasson (King's College London) '*Learning Lessons? Fifth Army Tank Operations, 1916-1917*', and for the Sixth Form prize, Zeb Micic (Dulwich College) '*The Victoria Cross: Its formation and evolution*'.

During 2019 the Society sponsored a number of conferences and events. It also undertook a successful battlefield tour to Malta lead by the Chairman.

The Council has been pleased with the continued development of the Society's website. The link to JSTOR, allowing members to access back number of the *Journals*, has provided a valuable additional service.

Peter Howson
Hon. Secretary
February 2020

Honorary Editor's Report

All four issues of the Journal appeared according to schedule this year in the middle of March, June, September and December and contained the usual wide-ranging and varied articles.

The editor would be pleased to receive more pieces accompanied by colour illustrations suitable for the frontispiece article.

Members and readers may also wish to contribute material covering the British Army's campaigns post 1950, a period on which very little is offered.

Andrew Cormack
Hon. Editor

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

Honorary Membership Secretary's Report

At the end of 2019 the Membership stands at 679 – a nett increase of 24 from the beginning of the year. In this period,

- 79 new members have joined.
- 5 members have died.
- 50 members have resigned, or allowed their subscription to lapse.

While new membership applications have been sustained at a steady rate throughout 2019, the loss of members not renewing at the beginning of the year is of concern. Overall numbers have shown a slight increase, but the Membership Secretary does not view the rate of increase to be sufficiently robust. MemSec is canvassing resigning members for their reasons for not renewing, apart from the obvious ones of death and infirmity due to age.

Awareness of the Society in the military

A review by MemSec noted that none of the Army's 64 generals and the 150 or so brigadiers listed by MoD for Sept 2019 are SAHR members. He feels that this lack of engagement with SAHR extends throughout the officer corps and represents a significant opportunity for member recruitment. Council is actively reviewing processes to address this issue.

Quality of the membership records

Some weaknesses in members' records in the membership database continued to require attention throughout the year. Overall though, many of the 2018 issues resulting from individual members inattention to their personal details and their banking affairs have largely been resolved.

Christopher Palmer
Hon. Membership Secretary

Honorary Treasurer's Report

In what was a relief from the Hon. Treasurer's point of view (not to mention Hon MemSec) the Society transferred its' accounts from Excel to an accounting software called Xero (much used by the Hon. Treasurer in his day job). Not only has it reduced time spent on preparing the accounts, it has enabled Hon MemSec to access the information processing at source, which has been hugely beneficial this year and will be in future.

Sadly the new accounting software exposed the Hon. Treasurer's fallibility. For a number of years I have been reducing the "Subscriptions Paid in Advance" accrual as an over estimation (from £ 4,900 to £ 1,000 in 2018). The new software enabled us to calculate the actual figure as being £ 4,214 as at December 2019. This £ 3,000 difference almost exactly mirrors the negative movement in funds. On the plus side the Society's investments held by Walker Crips bounced back to recover all the ground they lost in 2018. Added to this is the fact we received two USD cheques totaling \$ 3,120 as part of our participation with JSTOR, which I believe will be an annual event.

In keeping with presenting the best news last (or should it have been first), it is an honour to be able to report that upon the abdication of His Royal Highness the Sultan of Pahang Ahmad Shah Al-Musta'in Billah and the accession of his son His Royal Highness the Sultan of Pahang Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, that HRH has agreed to continue sponsoring the Templer Medal awards evening. Further to this His Royal Highness was elected to be the new King of Malaysia a title that is held on rotation by the Sultans of Malaysia.

Charles Street
Hon. Treasurer

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2019

FINANCIAL REVIEW

Income

Total income for the year amounted to £36,622 (2018: £44,173) of which £21,589 (2018: £31,011) related to Subscriptions income received without which The Society for Army Historical Research could not continue to produce its Journal or support the other aims which constitute its *raison d'être*.

Additional funding for Research and other projects was contributed by Voluntary income and Investment income. The charity did not receive any restricted funds during this year (2018: nil).

Expenses

Total expenses have increased slightly from £42,361 for the year ended 31 December 2018 to £43,071 in 2019.

The Society incurred total costs of £6,539 on governance (2018: £8,709). Expenditure on the Society's charitable activities amounted to 85% of total expenditure for the year (2018: 79%).

Restricted funds

Restricted funds at 31 December 2019 amounted to nil (2018: nil).

Unrestricted funds

Unrestricted funds at 31 December 2019 amounted to £64,662 (2018: £67,644). These funds represent the resources available to meet the Society's day-to-day operating costs.

Fixed Assets Investments

During the year the Society's funds in the care of Walker Crips Stockbrokers increased in value by £3,467 and produced an income of £1,455 down from £1,664.

Trustees' Responsibilities in relation to the Financial Statements

Legal regulations require the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities for the year and of its financial position at the end of the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose, with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and 2006. 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 SOCIETY FOR ARMY HISTORICAL RESEARCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		6,304	-	6,304	6,501
Investment income	2	1,455	-	1,455	1,664
Incoming resources from charitable activities					
Subscriptions		21,589	-	21,589	31,011
Sale of journals and books		1,021	-	1,021	371
Advertising in the journal		300	-	300	225
Catering/events		5,953	-	5,953	4,401
Other		-	-	-	-
Total incoming resources		36,622	-	36,622	44,173
RESOURCES EXPENDED					
Charitable activities					
Printing and postage of journals		18,246	-	18,246	23,056
Prizes and grants		9,967	-	9,967	4,744
Templer Medal presentation, lecture and fiction prize costs		7,719	-	7,719	4,152
Sponsorship		600	-	600	1,700
Governance costs		6,539	-	6,539	8,709
Total resources expended		43,071	-	43,071	42,361
NET INCOMING/(OUTGOING) RESOURCES					
		(6,449)	-	(6,449)	1,812
Other recognised gains/(losses)					
Gains/losses on investment assets		3,467	-	3,467	(2,987)
Net movement in funds		(2,982)	-	(2,982)	(1,175)
RECONCILIATION OF FUNDS					
Total funds brought forward		67,644	-	67,644	68,819
TOTAL FUNDS CARRIED FORWARD		64,662	-	64,662	67,644

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

**BALANCE SHEET
AT 31ST DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total Funds £
FIXED ASSETS					
Investments	4	56,417	-	56,417	52,950
CURRENT ASSETS					
Stocks	5	4,258	-	4,258	4,438
Debtors	6	3,780	-	3,780	2,901
Cash at bank and in hand		<u>10,184</u>	<u>-</u>	<u>10,184</u>	<u>9,415</u>
		18,222	-	18,222	16,754
CREDITORS					
Amounts falling due within one year	7	(9,977)	-	(9,977)	(2,060)
NET CURRENT ASSETS					
		<u>8,245</u>	<u>-</u>	<u>8,245</u>	<u>14,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>64,662</u>	<u>-</u>	<u>64,662</u>	<u>67,644</u>
NET ASSETS					
		<u>64,662</u>	<u>-</u>	<u>64,662</u>	<u>67,644</u>
FUNDS					
	8				
Unrestricted funds		64,662	-	64,662	67,644
Restricted funds		-	-	-	-
TOTAL FUNDS					
		<u>64,662</u>	<u>-</u>	<u>64,662</u>	<u>67,644</u>

Approved by the Trustees on 22nd April 2020 and signed on their behalf by:

Major General Ashley Truluck CB, CBE, BA

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Investments

Investments which are held as fixed assets are initially stated at cost and revalued each year. The gain or loss on revaluation is taken to the Statement of Financial Activities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks of back-issue magazines held by the Society are included in the financial statements and are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Included in stocks are badges, ties and the Society's Templar Medals.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	2019	2018
	£	£
Current asset investment income	<u>1,455</u>	<u>1,664</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

3. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration in the year ended 31st December 2019 nor for the year ended 31st December 2018, however they did receive a benefit in the form of Christmas lunch. This was on a purely food only basis, the attending Council members paying for their own drinks. The total cost of this benefit was £183 (2018 £256).

Trustees' Expenses

Travel expenses paid during the year amounted to £1,405 (2018 £1,828).

4. FIXED ASSET INVESTMENTS

Movement in market value

	2019 £	2018 £
Market value at 1 January 2019	52,950	55,937
Acquisitions at cost	-	-
Disposals at opening value	-	-
Net gains/(losses) on market valuation	<u>3,467</u>	<u>(2,987)</u>
	<u>56,417</u>	<u>52,950</u>
 Historical cost	 <u>47,533</u>	 <u>47,533</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>4,258</u>	<u>4,438</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Debtors	300	225
Other Debtors	<u>3,480</u>	<u>2,676</u>
	<u>3,780</u>	<u>2,901</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	5,763	100
Other creditors	<u>4,214</u>	<u>1,960</u>
	<u>9,977</u>	<u>2,060</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

8. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	57,644	(4,982)	51,662
Designated fund – Centenary Celebrations	<u>10,000</u>	<u>1,000</u>	<u>13,000</u>
TOTAL FUNDS	<u>67,644</u>	<u>(3,982)</u>	<u>64,662</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Transfer between funds £	Movement in funds £
Unrestricted funds					
General fund	36,622	43,071	3,467	(1,000)	(4,982)
Designated fund – Centenary Celebrations	-	-	-	1,000	1,000
TOTAL FUNDS	<u>40,089</u>	<u>42,537</u>	<u>(2,987)</u>	<u>-</u>	<u>(3,982)</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 £	2018 £
INCOMING RESOURCES		
Voluntary income		
Donations	-	-
Gift aid	<u>2,807</u>	<u>2,501</u>
	-	-
Investment income		
Current asset investment income	1,455	1,664
Incoming resources from charitable activities		
Subscriptions	21,589	31,011
Sale of surplus journals and books	1,021	371
Advertising in the journal	300	225
Catering/events	9,450	4,401
Other	<u>-</u>	<u>4,000</u>
	<u>32,360</u>	<u>40,008</u>
Total incoming resources	<u><u>36,622</u></u>	<u><u>44,173</u></u>
RESOURCES EXPENDED		
Charitable activities		
Printing of four journals	13,566	16,368
Postage of four journals	4,680	6,687
Prizes and grants	11,422	4,744
Lecture Costs	1,244	525
Sponsorship	600	1,700
Templer Medal presentation	<u>5,020</u>	<u>3,804</u>
	36,532	33,828
Governance costs		
Office, administration and travel	5,161	7,749
Accountancy	960	960
Bank charges	<u>418</u>	<u>-</u>
	6,539	8,709

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 £	2018 £
Total resources expended	43,071	42,537
Net income/(expenditure) before gains and losses	(6,449)	1,636
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	3,467	(2,987)
Net income/(expenditure)	<u>(2,982)</u>	<u>(1,351)</u>