

**THE SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
BALANCE SHEET AS AT 31 DECEMBER 1988**

	1988		1987	
	£	£	£	£
SPECIAL FUNDS				
TITE BEQUEST FUND				
Brought forward	2150		2150	
Income	243		242	
	<hr/>		<hr/>	
Transfer of income to library	2393		2392	
	243		242	
	<hr/>		<hr/>	
		2150		2150
H ST GRAY EXCAVATION FUND				
Brought forward	6471		6283	
Income	597		688	
	<hr/>		<hr/>	
Grant	7068		6971	
	-		500	
	<hr/>		<hr/>	
		7068		6471
CAPITAL FUND				
Brought forward	10443		9751	
Proceeds of sale of assets	695		692	
	<hr/>		<hr/>	
Income and Expenditure Account – restoration of Malet portrait	11138		10443	
	510		-	
	<hr/>		<hr/>	
		10628		10443
PUBLICATIONS FUND				
Brought forward	6309		4902	
Income and Expenditure Account – sales	1089		1407	
	<hr/>		<hr/>	
Income and Expenditure Account – Taunton Castle publication	7398		6309	
	4855		-	
	<hr/>		<hr/>	
		2543		6309
		<hr/>		<hr/>
		22389		25373
GENERAL FUND				
Brought forward	28341		25516	
Excess of income over expenditure	916		2825	
	<hr/>		<hr/>	
		29257		28341
PROVISION FOR CURRENT PROCEEDINGS				
Volume 132 (1987 Volume 131)		6250		6130
		<hr/>		<hr/>
		£57896		£59844
		<hr/>		<hr/>
REPRESENTED BY:				
INVESTMENTS				
NET CURRENT ASSETS				
Unsold stocks	410		722	
Debtors and prepayments	2022		1673	
Charities deposit fund	850		7650	
Bank current and deposit accounts	1238		1681	
Cash	12		5	
	<hr/>		<hr/>	
		4532		11731
		<hr/>		<hr/>
Sundry creditors	2774		1999	
Prior year Proceedings	18		4608	
	<hr/>		<hr/>	
		2756		6607
		<hr/>		<hr/>
		1776		5124
		<hr/>		<hr/>
		£57896		£59844
		<hr/>		<hr/>

J.V. CARRINGTON *Acting Hon Secretary*
H.W. BOND *Hon Treasurer*

**AUDITORS' REPORT TO THE MEMBERS OF
THE SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY**

We have audited the annexed financial statements. Our audit was conducted in accordance with approved auditing standards having regard to the matters referred to in the following paragraph.

1. In common with many others of similar size and organisation, a substantial proportion of the Society's income cannot be fully controlled until it is entered in the accounting records, and is not therefore susceptible to independent audit verification.
2. As mentioned in Note 1 (d) to the accounts, certain assets are not included in the accounts and we have not therefore verified these assets.

Subject to the foregoing, in our opinion the financial statements give a true and fair view of the state of the Society's affairs at the 31 December 1988 and of its surplus for the year then ended.

ALBERT GOODMAN & CO
Chartered Accountants

Mary Street House
Mary Street
Taunton

11 March 1989

(The notes forming part of the Financial Statements are not reproduced in these Proceedings, but have been circulated to all members)

**THE SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1988**

	1988		1987	
	£	£	£	£
<i>Income</i>				
SUBSCRIPTIONS		7073		7213
DEEDS OF COVENANT - TAX RECOVERED		291		322
RENTS		1178		1178
INVESTMENT INCOME		5610		5713
REPRODUCTION RIGHTS		133		135
		14285		14561
OTHER INCOME				
Surpluses on publication sales	1089		1307	
Legacy	-		100	
	1089		1407	
Transferred to publications fund	1089		1407	
	79		86	
Donations	11		110	
	11		110	
		90		196
TOTAL INCOME		£14375		£14757

Expenditure

OPERATING EXPENSES			
Salary and national insurance	2673	2325	
Postages	185	184	
Insurance	815	769	
Telephone	365	335	
Printing, stationery and equipment costs	454	357	
Sundries	264	95	
		<u>4756</u>	<u>4065</u>
OTHER EXPENSES			
Newsletters	509	630	
Subscriptions to other societies	94	97	
Library (Less Tite bequest income)	524	457	
Committee expenses, lectures and excursions	482	481	
Travelling expenses	125	115	
Audit fees	307	290	
Miscellaneous	212	152	
		<u>2253</u>	<u>2222</u>
PROCEEDINGS			
Provision for net cost – Volume 132	6250	6130	
Over provision/under provision for previous years	-	(735)	
		<u>6250</u>	<u>5395</u>
RECURRENT EXPENDITURE		13259	11682
SPECIAL EXPENDITURE			
PUBLICATION			
Printing and publishing – Taunton Castle publication	4855	-	
Transfer to publication fund	4855	-	
		<u>-</u>	<u>-</u>
GRANTS			
Meare East report	-	500	
Ilchester dig	-	250	
		<u>-</u>	<u>750</u>
Transfer to Gray fund	-	500	
		<u>-</u>	<u>500</u>
			250
RESTORATION OF MALET PORTRAIT	510	-	
Transfer to capital fund	510	-	
		<u>510</u>	<u>-</u>
ADDITIONAL PROVISION FOR SLOW MOVING STOCK		200	
		<u>£13459</u>	<u>£11932</u>
EXCESS OF INCOME OVER EXPENDITURE		916	2825
		<u>£14375</u>	<u>£14757</u>