

Association of Social Anthropologists of the UK and Commonwealth

Accounts for the year ended 31 December 2018

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Association of Social Anthropologists of the UK and Commonwealth

Year ended 31 December 2018

CHARTERED ACCOUNTANTS' REPORT

In accordance with our terms of engagement we have compiled the financial information of Association of Social Anthropologists which comprises the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial information has been compiled on the accounting basis set out in note 1 to the accounts.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so and state those matters that we have agreed to state to you 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 proprietor of the business, for our work, or for this report.

We have carried out this engagement in accordance with M48 - "Chartered Accountants' Reports on the Compilation of Historical Financial Information of Unincorporated Entities" issued by the Institute of Chartered Accountants in Ireland and have complied with the Rules of Professional Conduct and ethical guidance laid down by the Institute.

You have approved the financial information for the year ended 31 December 2018 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

M. B. McGrady & Co
Chartered Accountants
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
BT9 6GH

Date: 21 May 2019

Association of Social Anthropologists of the UK and Commonwealth

Income and Expenditure Account for the year ended 31 December 2018

		<u>2018</u>	<u>2017</u>
<u>Restricted funds</u>	note	£	£
<u>Income:</u>			
Firth fund interest received		-	322
<u>Expenditure:</u>			
Firth fund costs		-	2,283
		<hr/>	<hr/>
Surplus (deficit) on restricted funds		-	(1,961)
 <u>Unrestricted funds</u>			
<u>Income:</u>			
Subscriptions		16,981	18,972
Royalties		4,841	2,082
Conference surplus (deficit)	2	4,363	(1,490)
Interest receivable		-	54
Donations		10	120
		<hr/>	<hr/>
		26,195	19,737
<u>Expenditure:</u>			
Administration costs		4,734	10,192
Committee expenses		2,056	2,574
Publishing expenses		4,212	-
Subscriptions to learned institutions		668	685
ASA logo		-	605
Bank charges		30	147
Paypal charges		248	108
Networks		79	685
Accountancy		1,320	1,320
Student conference grants		436	1,101
		<hr/>	<hr/>
		13,783	17,417
Surplus on unrestricted funds		<hr/>	<hr/>
		12,412	2,320
Surplus before taxation		12,412	359
Taxation	3	-	71
Surplus after taxation		<hr/>	<hr/>
		12,412	287

Association of Social Anthropologists of the UK and Commonwealth

Balance Sheet as at 31 December 2018

		2018	2017
Current assets	note	£	£
Co-operative membership account		<u>197,199</u>	<u>99,766</u>
		197,199	99,766
Subscriptions receivable			415
Conference income receivable		<u>-</u>	<u>-</u>
Current liabilities			
Creditors and accrued expenses	4	<u>86,075</u>	<u>1,468</u>
Net assets		<u>111,124</u>	<u>98,712</u>
Represented by reserves:			
Opening balance		98,712	98,425
Surplus for the year		<u>12,411</u>	<u>287</u>
Closing balance	5	<u>111,124</u>	<u>98,712</u>

Signed:

Soumhya Venkatesan
Honorary Treasurer
Date: 21 May 2019

Association of Social Anthropologists of the UK and Commonwealth

Notes to the accounts for year ended 31 December 2018

1 Accounting policies

Basis of accounting:

The accounts are prepared under the historical cost convention and in accordance with Generally Accepted Accounting Practice [UK GAAP]

Income from membership subscriptions is accounted for on a cash-received basis.

2 Conference	2018	2017
	£	£
Income	208,357	2,309
Expenditure	197,348	3,799
Surplus (deficit)	<u>11,009</u>	<u>(1,490)</u>

3 Taxation	2018	2017
	£	£
Corporation tax payable on deposit interest	<u>-</u>	<u>71</u>

4 Creditors and accrued expenses	2018	2017
	£	£
Corporation tax	-	148
Accountancy fees	2,640	1,320
Conference expenses	83,435	-
	<u>86,075</u>	<u>1,468</u>

5 Reserves	Total	Unrestricted General Fund	Restricted Firth Fund
	£	£	£
Opening balances	98,712	75,855	22,857
Surplus for the year	12,412	12,412	-
Closing balances	<u>111,124</u>	<u>88,267</u>	<u>22,857</u>

The Firth Centenary Fund was set up to (a) establish an annual Firth Lecture and (b) to assist young scholars.