

Association of Social Anthropologists of the UK and Commonwealth

Accounts for the year ended 31 December 2020

Association of Social Anthropologists of the UK and Commonwealth

Accounts for year ended 31 December 2020

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Association of Social Anthropologists of the UK and Commonwealth
Year ended 31 December 2020

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 2020 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: 31 March 2021

Association of Social Anthropologists of the UK and Commonwealth

Income and Expenditure Account for the year ended 31 December 2020

| | note | 2020 £ | 2019 £ |
|---------------------------------------|------|-----------|-----------|
| <u>Restricted funds</u> | | | |
| <u>Income:</u> | | | |
| Firth fund interest received | | - | - |
| <u>Expenditure:</u> | | | |
| Firth fund costs | | - | - |
| | | <hr/> | <hr/> |
| Surplus (deficit) on restricted funds | | - | - |
| | | <hr/> | <hr/> |
| <u>Unrestricted funds</u> | | | |
| <u>Income:</u> | | | |
| Subscriptions | | 14,598 | 17,221 |
| Royalties | | 3,471 | 2,846 |
| Conference (deficit)/surplus | 2 | (2,047) | 3,176 |
| Interest receivable | | - | 450 |
| | | <hr/> | <hr/> |
| | | 16,022 | 23,692 |
| <u>Expenditure:</u> | | | |
| Administration costs | | 12,140 | 9,810 |
| Committee expenses | | 471 | 96 |
| Subscriptions to learned institutions | | 668 | 1,168 |
| Paypal charges | | - | 161 |
| Accountancy | | 1,320 | 1,320 |
| | | <hr/> | <hr/> |
| | | 14,599 | 12,555 |
| Surplus on unrestricted funds | | <hr/> | <hr/> |
| | | 1,423 | 11,137 |
| | | <hr/> | <hr/> |
| Surplus before taxation | | 1,423 | 12,412 |
| Taxation | 3 | - | 85 |
| | | <hr/> | <hr/> |
| Surplus after taxation | | 1,423 | 12,412 |
| | | <hr/> | <hr/> |

Association of Social Anthropologists of the UK and Commonwealth

Balance Sheet as at 31 December 2020

| | | 2020 | 2019 |
|---------------------------------|------|----------------|-----------------|
| Current assets | note | £ | £ |
| Co-operative membership account | | 123,774 | 169,323 |
| Debtors | | <u>1,147</u> | <u>-</u> |
| | | 124,921 | 169,323 |
| | | | |
| Current liabilities | | | |
| Creditors and accrued expenses | 4 | <u>(1,321)</u> | <u>(47,146)</u> |
| | | | |
| Net assets | | <u>123,600</u> | <u>122,177</u> |
| | | | |
| Represented by reserves: | | | |
| Opening balance | | 122,177 | 111,124 |
| Surplus for the year | | <u>1,423</u> | <u>11,053</u> |
| Closing balance | 5 | <u>123,600</u> | <u>122,177</u> |

Signed:

Soumhya Venkatesan
Treasurer
Date: 31 March 2021

Association of Social Anthropologists of the UK and Commonwealth

Notes to the accounts for year ended 31 December 2020

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 | 2020 | 2019 |
|---------------------|----------------|--------------|
| | £ | £ |
| Income | 319 | 92,375 |
| Expenditure | 2,366 | 89,199 |
| (Deficit)/Surplus | <u>(2,047)</u> | <u>3,176</u> |

| 3 Taxation | 2020 | 2019 |
|---|-------------|-------------|
| | £ | £ |
| Corporation tax payable on deposit interest | <u>-</u> | <u>85</u> |

| 4 Creditors and accrued expenses | 2020 | 2019 |
|---|--------------|---------------|
| | £ | £ |
| Corporation tax | - | 85 |
| Accountancy fees | 1,321 | 1,320 |
| Conference expenses | - | 45,741 |
| | <u>1,321</u> | <u>47,146</u> |

| 5 Reserves | Total | Unrestricted General Fund | Restricted Firth Fund |
|-------------------------|----------------|------------------------------|--------------------------|
| | £ | £ | £ |
| Opening balances | 167,918 | 167,918 | |
| Transfer of Firth funds | - | - | |
| Surplus for the year | 1,423 | 1,423 | - |
| Closing balances | <u>169,341</u> | <u>169,341</u> | <u>-</u> |

The Firth Centenary Fund was set up to (a) establish an annual Firth Lecture and (b) to assist young scholars. The fund balance was transferred to the General Fund on 31 December 2018.