

# TREASURER'S REPORT

Chris Dee

The accounts presented here show a deficit for the year of £4,984, just over 10% of our total reserves at the start of 2020. This needs to be viewed in the context of the substantial donation provided to the Landmark Lundy Appeal given at a time when all parties genuinely believed that the future viability of Lundy as we know it was in jeopardy. That donation was given, and accepted, with the caveat that it was to be used to further the objects of the Lundy Field Society.

Membership income has grown by 10% and donations have also increased. Included in donations is a total of £134 from Amazon Smile – members are encouraged to nominate the LFS as their charity of choice when buying online from Amazon. We also continue to benefit from generous monthly donations from the Jennetts Trust, for which we are grateful. The Gift Aid claim was similar to 2019, but with increased membership could rise in 2021. With access to the island restricted for much of the year, a research grant award has been carried over to 2021, but a grant of £500 was given to the The Lundy Centre Appeal for educational equipment, in the hope that school visits will resume in 2021. The cancellation of all planned Conservation Breaks meant that there was no expenditure attributed to supporting conservation.

Previous sales of *The Harman Family's Lundy* and *Protecting Lundy's Marine Life* have now covered the outlay, so the residual value of remaining stock of these publications has been written off. Sales of these publications in 2020 has been included in Sundry sales, along with sales of past Annual Reports and other donated publications and Lundy ephemera. The stock shown as assets includes the value at cost of stock of *Lundy Fungi* and the *Colouring Book* at the end of the year.

The Society continues to provide financial support to ornithological research on the island through bird ringing, by fully subsidising the cost of rings for Manx Shearwaters and from 2020 for Storm Petrels. Visiting members who are qualified bird ringers are also subsidised to an individual annual maximum of £25 and re-imbursed the LFS for ring usage above that. We are pleased that the Warden is now qualified to ring birds independently, when he has spare time, and have agreed to cover the costs of rings used by him. The net value of our contribution to bird ringing in 2020 was £395.

As we were unable to hold a physical AGM in 2020, we missed the opportunity for additional sales and auction proceeds. The AGM did still incur expenditure, namely the printing of flyers for distribution with the Bulletin (at which time we were still hopeful that a face-to-face event could take place) and costs for mailing notifications of the online event to members for whom we do not have email addresses.

The 2020 expenditure shown for our regular publications – Bulletin, Annual Report and Journal – includes typesetting, printing and distribution costs, which has not necessarily been the case in previous years. We are grateful to the Lundy Company and the Bideford Shore Office staff for handling the franking of the Bulletin and Annual Report, which reduced the distribution costs.

In taking on the role of Honorary Treasurer, I would like to thank my predecessor, Roger Chapple, for the excellent state in which the records were handed over, and in particular for his assistance in the far from trivial task of transferring signing rights and correspondence addresses for our various accounts.

## Income and Expenditure for the year ended 31 December 2020

<b>Income</b>	<b>2020</b>	<b>2019</b>
	£	£
Subscriptions	9,222	8,353
Donations	1,511	1,128
Jennetts Trust	2,040	2,040
Gift Aid	1,345	1,364
Conservation break deposits	–	440
Book sales – <i>The Harman Family's Lundy</i>	–	656
Book sales – <i>Protecting Lundy's Marine Life</i>	–	92
Book sales – <i>Lundy Fungi</i>	280	889
Book sales – <i>Colouring Book</i>	–	67
Sundry sales	452	284
AGM auction	–	167
AGM lunches	–	305
Postage	68	31
Bird ringing	254	437
Sundries	45	22
Interest	116	126
Stock value increase	211	–
	<b>Total income</b>	<b>16,401</b>
	<b>15,544</b>	<b>16,401</b>
Deduct expenditure	20,528	9,517
	<b>Surplus / (deficit) for the year</b>	<b>6,884</b>
	<b>(4,984)</b>	<b>6,884</b>
<b>Expenditure</b>	<b>2020</b>	<b>2019</b>
	£	£
Bulletin	934	872
Report	3,031	2,308
Journal	3,847	200
Website	66	33
Bird ringing	1,155	674
Grants	500	–
Conservation breaks	–	2,090
Donation to Landmark Lundy Appeal	10,000	–
AGM venue	–	186
AGM expenses	92	60
AGM catering	–	511
Books – <i>Colouring Book</i>	–	377
Committee expenses	109	147
Discover Lundy 2021	55	–
Membership survey	–	109
Postage	387	855
Stationery	64	53
LFS Library	116	–
Stock reduction	–	933
Sundries	172	64
Advisors fees	–	45
	<b>Total expenditure</b>	<b>9,517</b>
	<b>20,528</b>	<b>9,517</b>

## Balance sheet as at 31 December 2020

	<b>2020</b>	<b>2019</b>
<b>Current Assets</b>	£	£
Stock – books	3,702	3,997
Stock – bird rings	1,743	1,237
NS&I account	381	381
Current account	31,523	3,239
Reserve account	9	9
CAF (Shawbrook) account	–	15,109
Discover Lundy 2021 deposits with Landmark	5,608	5,608
<b>Subtotal</b>	<b>42,966</b>	<b>29,580</b>
Less		
Advance subscriptions	882	597
Advance conservation break deposits	450	350
Advance Discover Lundy 2021 payments	18,030	–
Creditors	–	45
<b>Net current assets</b>	<b>23,604</b>	<b>28,588</b>
Other assets		
LionTrust Sustainable Fund	20,000	20,000
<b>Total assets</b>	<b>43,604</b>	<b>48,588</b>
Reserves		
Brought forward	28,588	41,704
Transfer to specific reserve	–	-20,000
Surplus / (deficit) for the year	(4,984)	6,884
<b>General Reserves</b>	<b>23,604</b>	<b>28,588</b>
Specific reserve	20,000	20,000
<b>Total reserves</b>	<b>43,604</b>	<b>48,588</b>

**Note:** In 2019 an Ethical Fund was established as an endowment in which income and capital would be accumulated to meet the costs of future major projects. This is shown above as a Specific reserve. At the balance sheet date the investment had a market value of £26,047 (£21,586 as at 31 December 2019).

### Lundy Field Society Accounts Examination for 2020

'I have examined the accounts of the Lundy Field Society for the year 1 January to 31 December 2020, and can report that the figures presented to me by the Honorary Treasurer, in my opinion, represent fairly and accurately the overall financial situation of the Society for the financial year.'

R.A. Williams  
Honorary Independent Examiner  
3 March 2021