

COMPANY NO: 00018359

THE ROYAL INSTITUTION OF SOUTH WALES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2000



A48 *A8ZZXX7K* 0310
COMPANIES HOUSE 11/01/01

Bevan & Buckland
Chartered Accountants
S W A N S E A
+++++

THE ROYAL INSTITUTION OF SOUTH WALES

CONTENTS

	PAGE
Officers and Professional Advisors	1
Independent Examiner's Report to the Trustees	2
Report of the Members	3
Revenue Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7
Revenue Account	8

THE ROYAL INSTITUTION OF SOUTH WALES
OFFICERS AND PROFESSIONAL ADVISORS

COUNCIL OFFICERS

Mr. J.B.D. Simpson
Mr. K.P. Mascetti
Dr. D.P. Freeman

SECRETARY

Mr. K.P. Mascetti

REGISTERED OFFICE

Swansea Museum
Victoria Road
Swansea
SA1 1SN

ACCOUNTANTS

Bevan & Buckland
Russell House
31 Russell Street
Swansea
SA1 4HR

BANKERS

Lloyds TSB Plc
Swansea Branch
P O Box 66
Swansea
SA1 3AP

INDEPEDENT EXAMINER'S REPORT TO THE TRUSTEES**OF****THE ROYAL INSTITUTION OF SOUTH WALES**

We report on the accounts for the year ended 31st July 2000 set out on pages 2 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity trustees you are responsible for the preparation of accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

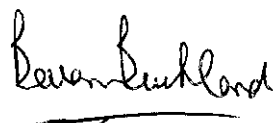
BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:-

- i. which gives reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- ii. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA
SA1 4HR

BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

THE ROYAL INSTITUTION OF SOUTH WALES

REPORT OF THE MEMBERS

FOR THE YEAR ENDED 31ST JULY 2000

The Council has pleasure in presenting the Annual Report together with the financial statements for the year ended 31st July 2000.

PRINCIPAL ACTIVITY AND GENERAL REVIEW

The principal activity of the Royal Institution is to promote the cultivation and advancement of all or any branches of Natural and Applied Science and the encouragement of Literature and Fine Arts.

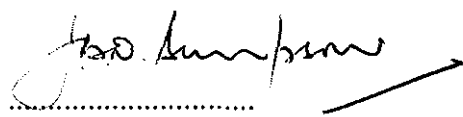
RESULTS

The surplus for the year amounted to (£3,457) (1999 deficit £2,786) the full amount of which is transferred to general reserves.

STATUS

The Royal Institution of South Wales is an "unlimited association" consisting of an unlimited number of members.

By Order of the Council



.....
PRESIDENT

19-10-00
.....
DATE

THE ROYAL INSTITUTION OF SOUTH WALES**REVENUE ACCOUNT****FOR THE YEAR ENDED 31ST JULY 2000**

	2000	1999
	£	£
Income	6,821	52
ADD/LESS: Expenditure	<u>(3,364)</u>	<u>(2,838)</u>
SURPLUS/(DEFICIT) YEAR TO DATE	<u><u>3,457</u></u>	<u><u>(2,786)</u></u>

THE ROYAL INSTITUTION OF SOUTH WALES

BALANCE SHEET


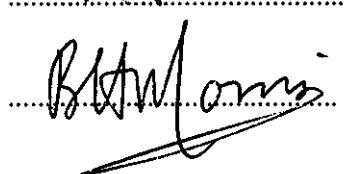
31ST JULY 2000

	NOTE	2000 £	1999 £
CURRENT ASSETS			
Stock of Books etc		815	570
Cash at Bank	5	4,594	3,017
Cash at Building Society		<u>29,903</u>	<u>28,500</u>
		35,312	32,087
CURRENT LIABILITIES			
Creditors: amounts falling due within one year		<u>332</u>	<u>332</u>
		<u>34,980</u>	<u>31,755</u>
		<u>34,980</u>	<u>31,755</u>
RESERVES			
General	1	33,742	30,530
Bequests for specific purposes	2	<u>1,238</u>	<u>1,225</u>
		<u>34,980</u>	<u>31,755</u>

The financial statements on pages 1 to 5 were approved by the board of directors on 19th October 2000.

For the year in question, the company was entitled to exemption from an audit under section 249A(2) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibility for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of the affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.


)

)
)

DIRECTORS

THE ROYAL INSTITUTION OF SOUTH WALES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

	2000		1999	
	£	£	£	£
1. RESERVES - GENERAL				
Opening Balance		90		90
General Funds		4,415		4,415
Bequest and Gifts Reserve		2,610		2,610
China Cases Fund Interest		5		14
(Deficit)/Surplus for the year		<u>3,457</u>		<u>(2,786)</u>
		10,577		4,343
Add Accumulated surplus at beginning of year		<u>23,415</u>		<u>26,947</u>
		33,992		31,290
Less Purchases for Museum				
Picture of Cross Keys Public House	-		435	
2 Daguerrotypes	-		125	
Swansea Muffin Dish	-		200	
Pottery Jug	<u>250</u>	<u>250</u>	<u>-</u>	<u>760</u>
		<u>33,742</u>		<u>30,530</u>
2. BEQUESTS FOR SPECIFIC PURPOSES				
Opening Balance		1,225		1,198
Add Bank Deposit Interest		<u>13</u>		<u>27</u>
		<u>1,238</u>		<u>1,225</u>
3. There are no contracts for capital expenditure.				
4. The Royal Institution of South Wales is registered as a charity by the Charity Commission - number 218306 dated 28th March 1993.				

THE ROYAL INSTITUTION OF SOUTH WALES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

	2000	1999
	£	£
5. CASH AT LLOYDS BANK PLC		
GENERAL ACCOUNT		
Current	2,742	1,183
OBJECTS OF INTEREST ACCOUNT		
Deposit	1,351	1,338
CHINA CASES FUND ACCOUNT		
Deposit	<u>501</u>	<u>496</u>
	<u>4,594</u>	<u>3,017</u>

THE ROYAL INSTITUTION OF SOUTH WALES

REVENUE ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2000

	2000		1999	
	£	£	£	£
INCOME				
Subscriptions		1,942		1,445
Donations		79		91
Anonymous Donation		1,000		-
Book Sales		1,584		(3,497)
Income re Sotherbys		440		-
Social Functions				
Income	438		303	
Less: Expenses	<u>72</u>	366	<u>30</u>	273
Bank Deposit Interest		7		16
Building Society Interest		1,403		1,739
Badge Sales Account		<u>-</u>		(<u>15</u>)
		<u>6,821</u>		<u>52</u>
DEDUCT EXPENDITURE				
For The Benefit of				
The Museum - see Schedule 1	1,229		1,172	
R.I.S.W. - Publications re Minerva	1,184		750	
Administration re Programme				
of Lectures - see Schedule 2	243		216	
General Administration - see Schedule 3	<u>708</u>		<u>700</u>	
		<u>3,364</u>		<u>2,838</u>
SURPLUS/(DEFICIT) YEAR TO DATE		<u>3,457</u>		<u>(2,786)</u>

THE ROYAL INSTITUTION OF SOUTH WALES

SUMMARY OF SCHEDULES 1, 2 AND 3

FOR THE YEAR ENDED 31ST JULY 2000

£

SCHEDULE 1 - For The Benefit of the Museum

Museum Education Service	550
Subscriptions (including Journals)	99
Re-binding Archaeologia Cambrensis Journals	540
Studia Celtica	<u>40</u>

PER REVENUE ACCOUNT 1,229

=====

See also Purchases for Museum on page 6.

SCHEDULE 2 - Administration re Programme of Lectures

Printing	68
Postages	49
Stationery	83
Photocopying	<u>43</u>

PER REVENUE ACCOUNT 243

=====

SCHEDULE 3 - General Administration

Postages	140
Stationery	74
Sundries	91
Photocopying	139
Accountancy Fee	<u>264</u>

PER REVENUE ACCOUNT 708

=====

THE ROYAL INSTITUTION OF SOUTH WALES**SUMMARY OF BOOK SALES ACCOUNT****31ST JULY 2000**

	£	£
Book Sales		1,339
Closing Stock		<u>445</u>
		1,784
LESS: Opening Stock		<u>200</u>
PER REVENUE ACCOUNT		<u><u>1,584</u></u>

THE ROYAL INSTITUTION OF SOUTH WALES

SUMMARY OF BADGE SALES ACCOUNT

31ST JULY

	£
Opening Stock	370
LESS: Closing Stock	<u>370</u>
Badge Sales	<u>-</u>