

**National Trust for Scotland – London Members' Centre
SC027207**

Treasurer's Report for the Financial Year ended 31 March 2020

1. Income

- a) Income for 2019/20 was considerably lower than for the previous year. Receipts generally were lower (excepting the one-off income received in respect of NTS 40th House of Lords event). The main reason for the difference in income was a legacy in the sum of £44,250 which was received in the previous financial year.
- b) The Summer Tour in 2019 was organised by Travel Editions. Income was received by the London Members' Centre from the event, but no expenditure was incurred by us.
- c) The Visits Team continued to be very active and as you can see from the financial statements generated income of £10,394.

2. Expenditure

- a) Due to the very generous bequest referred to above we were able to make a donation to the National Trust for Scotland for £50,000 for the development of the Wind Garden/Garden at the Edge at Inverewe. This is almost £35,000 more than our donations to the NTS in the previous financial year. Due to coronavirus the NTS has had to temporarily stop work on this project.
- b) The other significant item of expenditure this year relates to the NTS 40th House of Lords event in May 2019 to celebrate the 40th anniversary of the LMC.

3. Reserves Policy

Our current account is held at the NatWest Bank. We keep the balance there at a level to meet our normal payments. Excess income is deposited in our interest bearing savings account at the Hampshire Trust Bank (HTB) until it is required to make a donation to the NTS. The funds in the HTB can also be used for any large expenditure across the financial year (eg future events requiring an early deposit).

4. Going forward into 2020/21

Our income for 2019/2020 was not greatly affected by coronavirus. However, as you are all aware, our fundraising activities have had to be suspended during the current crisis and we anticipate a considerable reduction in our income for the financial year 2020/2021. At this time we have no indication when we will be able to re-start.

Jennifer Schoon
Honorary Treasurer
1 May 2020

NATIONAL TRUST FOR SCOTLAND - London Members' Centre
Registered Charity: SC027207

Statement of financial activities for the year ended 31 March 2020

Income from:	FY 2018-19	FY 2019-20
	£	£
Subscriptions	3,486	3,370
Gift Aid claimed	749	692
Donations	334	77
Legacy received	44,250	-
Visits	13,584	10,394
Summer Tour	-	1,620
AGM	1,481	1,267
Christmas talk	1,798	1,684
NTS 40th at House of Lords	-	7,575
Interest received	511	642
Total income	<u>66,193</u>	<u>27,321</u>
 Expenditure on:		
Donations to NTS	15,040	50,000
Other donations	150	635
Visits	10,329	6,366
Summer Tour	21,787	-
AGM	670	572
Christmas Talk	562	552
NTS 40th at House of Lords	-	5,949
Administration	2,955	2,874
Insurance	313	325
Total resources expended	<u>51,806</u>	<u>67,273</u>
 Net income for year	14,387	(39,952)
Balance brought forward	47,142	61,529
	<u>61,529</u>	<u>21,577</u>

BALANCE SHEET as at 31 March 2020

NatWest current account	36,595	6,001
Hampshire Trust deposit account	24,934	14,934
	<u>61,529</u>	<u>20,935</u>
	-	-
	<u>61,529</u>	<u>20,935</u>

Signed 
 Jennifer Schoon

03/04/2020

Independent Examiner's Report

I have examined the above Balance Sheet dated 31 March 2020 and Income and Expenditure Account ended on that date which are in accordance with the books of Account and Vouchers of the London Members' Centre, National Trust for Scotland.



03/04/2020

I R M WOOLF, BEM, FCIB