

The Insurance & Actuarial Society of Glasgow

Statement of Accounts

Income and Expenditure Account for the year ended 31st December 2019

	2019	2018
	£	£
Income		
Grant from CII	46,491	31,240
Proceeds from Dinner Raffle	7,405	7,680
Funds from Club FS	0	4,393
Interest	15	16
Surplus on Dinner	7,688	-
	<u>61,599</u>	<u>43,329</u>
Expenditure		
Donations to Charities	7,405	7,689
Sundry Expenses	5,259	7,429
Grants to Sub Groups and Committees	9,250	10,000
Education/Development/Prizes	30,410	18,697
Social Events	7,901	3,919
Deficit on Dinner	0	986
	<u>60,225</u>	<u>48,720</u>
Surplus/-Deficit for Year	<u>1,374</u>	<u>-5,391</u>

The Insurance & Actuarial Society of Glasgow

Balance Sheet as at 31st December 2019

	2019	2018
	£	£
Assets		
Cash in Bank	68,543	52,581
John McInally Trophy	265	265
Debtors	2,100	0
Liabilities		
Creditors	16,688	0
	<u>54,220</u>	<u>52,846</u>
Represented by		
General Fund		
Accumulated Fund as at 31st December 2017	51,046	56,437
Surplus/d (Deficit) for Year	1,374	-5,391
	<u>52,420</u>	<u>51,046</u>
John McInally Bequest Fund	1,800	1,800
	<u>54,220</u>	<u>52,846</u>

The Society holds various additional assets on which no book value is placed.

Alisdair Mathieson, President

Alan Blair, Treasurer

Independent Examiner's Report

I have examined the Balance Sheet of The Insurance & Actuarial Society of Glasgow as at 31st December 2019 and the Income and Expenditure Account for the year ended on that date and confirm that in my opinion these have been properly prepared and are in accordance with the records kept and with information supplied

J Verrechia, Honorary Auditor

Notes to Accompany Statement of Accounts

1. Healthy increase in Grant from CII in view of membership numbers, Grant rating and reduction in funds held i
2. IASG Annual Dinner surplus contributing to annual income
3. Expenditure continuing to rise on Education in respect of Institute support for DIP CII Studies, Mentoring Prog
4. Social events budget slightly increased due to IASG sponsored Quiz Night and resurrection of the Mark Hurle
5. Slight surplus in year
6. On balance sheet a small amount of debtors which was unpaid tickets for IASG Dinner and have all now been
7. Also all creditors (£16,688) were in relation to payments for services for IASG Dinner for which invoices have