

THE RATIONALIST ASSOCIATION

(A company limited by guarantee)

Report and Financial Statements

Year ended 31 December 2021

Charity No: 1096577

Company No: 04118489

Calculus Assurance Services
5 Priory Road
Loughton
Essex
IG10 1AF

The Rationalist Association

CONTENTS

Legal and administrative information	1
Report of the Trustees	2 - 5
Independent Examiner's report	6
Statement of Financial Activities	7
Summary Income and Expenditure Accounts	8
Balance Sheet	9
Notes forming part of the Financial Statements	10 - 22

The Rationalist Association

Legal and Administrative Information

Trustees:	Clive Coen	Chair
	Colin Brewer	Trustee
	John Emanuel	Trustee
	Rosemary Emanuel	Trustee
	Naomi Goulder	Trustee (resigned 10 May 2021)
	Caspar Melville	Trustee
	Suzanne Hobson	Trustee

Registered office: The Green House
244-254 Cambridge Heath Road
London
E2 9DA

Company secretary: N/A

Chief executive officer: N/A

Charity registration number: 1096577

Company registration number: 04118489

Independent Examiner: James Lambden FCA CTA
Calculus Assurance Services
5 Priory Road
Loughton
Essex
IG10 1AF

Bankers: The Co-Operative bank Plc
Olympic House
PO Box 250
Delf House
Skelmersdale
WN8 6WJ

The Rationalist Association

Report of the Trustees (including the Directors' Report) for year ended 31 December 2021

The Trustees, who are also the directors of the charitable company for the purposes of the Companies Act, present their annual report together with the financial statements of The Rationalist Association for the period ended 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements of the Companies Act 2006 and the Charities Act 2011, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity is a charitable company limited by guarantee without share capital and was set up on 1 December 2000. It is governed by a Memorandum and Articles of Association. Its objects are to promote rational inquiry in place of doctrine, and to encourage ethical living free from supernatural beliefs. We undertake our advocacy through our website, publication of the quarterly print magazine New Humanist and production of podcasts.

Reference and administrative details of the charity, its trustees and advisers

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end and other administrative details are set out on page 1.

Objectives and activities

a. Activities undertaken to achieve objectives

The Rationalist Association aims to promote rational inquiry based on evidence in pursuit of its charitable object, the advancement of rationalism and humanism; and to demonstrate that a moral life is possible indeed preferable, based upon a naturalistic and scientific understanding of the world and humanity's place in it. A great deal of this work is achieved through the medium of New Humanist magazine, but also through other channels such as our website, public talks and social media.

b. Volunteers

The charity does not make significant use of volunteers, other than the trustees, who are grateful for the efforts of its members and supporters who work towards achieving its objects as volunteers.

c. Main activities undertaken to further the charitable company's purposes for the public benefit

The main activity of the charity is promoting rationalism and humanism through the publication of New Humanist magazine, the New Humanist website and other media. The key measures of success in achieving the charity's objectives are the numbers of new members, 40 and new magazine subscriptions, 665. There is a natural loss of members and subscribers due to death and change in circumstances.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

New Humanist is published quarterly, in full colour. We aim for New Humanist to reach a wide audience for the promotion of our ideals, and the benefit of recipients. Through subscriptions and bookshop sales, we obtain income from those who, whether currently supporters or not, are able to pay. Then, within the resources this makes available, we give away free copies to a range of schools, libraries, prisons and individuals who cannot afford to pay. We publish the majority of the magazine content, and original web-only articles and reviews, on our website, which is free to use for all who have access to a computer. We also produce regular newsletters which are free.

The Rationalist Association also plays an important role in public advocacy, publicising and educating about rationalist and humanist values at literary events, such as the Stoke Newington Literary Festival. We also aim to make New Humanist a resource for the wider humanist and atheist movements, covering campaigns by the BHA and National Secular Society among others.

All this charitable activity is made possible by past and present benefactors whose legacies, donations and membership subscriptions enable us to support the promotion of rationalism and humanism to as many people as possible, regardless of whether they are able to pay.

Achievements and performance

a. Main achievements of the charitable company

Despite inevitable problems arising from the pandemic, the production and distribution of the magazine have been sustained. Subscriptions for the magazine remained stable. However, sales via newsagents were diminished due to the pandemic. The Association is committed to maintaining high standards for the publication and actively seeks thoughtful contributors in a range of humanist and rationalist fields. Alongside the quarterly print and digital versions of the magazine we have also

The Rationalist Association

Report of the Trustees (including the Directors' Report) for year ended 31 December 2021

commissioned and published topical articles on our website.

In 2021 we continued the work we started in 2017 to launch additional income stream projects that are expected to generate income, one of which has been the digitization of our magazine archive, which is available to RA members; this project was enabled by the generous support of D J Stewart. Our digital archive is offered to institutions as a subscription service.

The number of RA members at the end of 2021 was 447 (2020: 403). On average some 7100 copies of the magazine were printed each quarter for distribution. This includes free distribution of New Humanist to prison libraries as part of our charitable objectives.

During 2021, we received the final tranche of £25,000 of the substantial legacy for which we had received notification in 2018. Some of these funds are being used to strengthen the Association's financial standing and held as income generating investments, and some will be used to broaden its activities.

b. Investment policy and performance

The trustees invest reserves that are not required for short-term operational cash flow in medium term investment funds that enable repayment when required while also providing an income and future growth potential. The trustees always consider the social, environmental, and ethical impact of any investment. The Association's investments are therefore with COIF Charities Ethical Investment Fund and M&G Equities Investment Fund for Charities

An annual budget for investment income is set and compared to the income received in monitoring the performance of the investment managers.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately 12 months of expenditure, which at current levels amounts to approximately £222K. The trustees are pleased to report that unrestricted reserves are currently 6 times this threshold, however, income and expenditure on activities have diminished in recent years and the trustees plan to reverse this trend, so the current level of reserves is not felt to be excessive. Recent guidance from the Charity Commission recommends that charities should hold up to 6 months operating costs in reserves, which at current levels would be £111K

c. Surplus / (Deficit)

During the year the charity received incoming resources of £176,828 (2020: £106,503) and had outgoing resources of £221,738 (2020: £215,195) and recognised investment gains of £115,786 (2020: losses £125,332), leaving reserves carried forward of £1,472,884 (2020: £1,402,008) (after a surplus for the year of £70,876 (2020: deficit of £234,024)) of which £1,332,588 are unrestricted (2020: £1,273,270). The deficit before investment losses was £44,910 (2020: deficit £108,692).

d. Principal funding

The principal sources of revenue during 2021 were: membership and magazine subscriptions £74,813 (2020: £67,788), grants and donations £43,007 (2020: £3,477), investment income £42,500 (2020: £28,696) magazine and other sales £16,049 (2020: £5,823). Legacies £ (2020: Legacies £243) The Association did not sell any investments during the year (Sale of investments in 2020: £Nil). These have been used to support production of New Humanist and services to members.

Structure, governance and management

a. Governing Document

The organisation is a Charitable Company Limited by Guarantee, incorporated on 1 December 2000 and registered as a charity on 18 March 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles were revised by special resolution on 2 December 2019.

b. Recruitment and Appointment of the Board of Directors/Trustees

The management of the charitable company is the responsibility of the trustees who are elected and co opted under the terms of the Memorandum of Association.

One third of the trustees shall retire by rotation. Unless otherwise determined by the Charity in general meeting, the term of office of a trustee shall continue until he retires or is removed in accordance with the relevant provisions of the Articles. The appointment of trustees is in accordance with the provisions of the company's Articles of Association and each individual's

The Rationalist Association

Report of the Trustees (including the Directors' Report) for year ended 31 December 2021

term in office is restricted to a maximum of 6 years, unless approved by the Annual General Meeting (AGM) in exceptional circumstances.

c. Organisational structure and decision making policies

The Charity is governed by its trustees, who are also the directors and meet regularly to manage its affairs. During the year ended 31 December 2021 the charity engaged two staff, making up a maximum of 0.4 full-time equivalent, who supported the charitable activities, financial arrangements and day-to-day administration. This team is supported and assisted by two part-time editorial consultants in producing the New Humanist magazine. Day-to-day management is delegated to the accountant, memberships and subscriptions manager and the editorial team. The trustees make the major decisions regarding the funds of the charity, while the staff and consultants have authority to spend in line with the approved budget. The trustees approve the purchase or sale of major property assets, new projects and other decisions with major funding implications.

d. Financial risk management

The Board of Directors has conducted a review of the major risks to which the charity is exposed. Appropriate systems or procedures are established to mitigate the risks the charity faces, including insurance arrangements (which includes directors' and officers' liability insurance).

The directors do not envisage any significant external risks to funding which will not be met by legacies, donations and reserves. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures have been put in place to ensure the compliance with health and safety of staff, consultants, trustees, volunteers, and visitors.

Following this review the Trustees are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Positive and negative influences on the year and future plans

The charity's finances have been greatly helped by the significant legacy recognised 2018 and the final instalment of this was received in the year. This will allow the Association to update and improve the website. The consequences of the pandemic have delayed these plans and the development of digital service offerings.

Plans for future periods

Our objective in 2022 is to continue to extend the reputation and audience of New Humanist, in print and online. To broaden the services offered by the Association and enable more interactivity with, and between, its members and followers, the charity plans to improve its website and to continue to produce our series of podcasts by eminent speakers. The legacy funds received during the year will enable the charity to replace outdated equipment and software, update its website and use digital technology in order to deliver more services online and digitally.

In addition, the trustees will undertake a strategic review which will provide the charity with a clear line of direction.

Covid 19

Although the COVID-19 pandemic has necessarily affected the day-to-day operation of the organisation, the staff and Trustees have evolved new ways of working and following an investment in new equipment and software our staff have largely been able to work from home. Our premises have been equipped with screens to enable safe social distancing in the office. We have managed to continue to produce the magazine as normal, and income from subscriptions and memberships remain stable although sales of the magazine at commercial outlets have been diminished.

The financial impact has been largely due to the downturn in world equity markets, most of the fall has been recovered. This does not affect cash balances.

Fundraising Standards Information

RA's fundraising activities are currently based on promoting subscriptions to the New Humanist magazine and membership of the RA. In addition, we have been in receipt of legacies.

Presently, income generating work is carried out by our Subscriptions and Membership manager and promoted through our website and social media activities. Our Deputy Editor works alongside our Subscriptions and Membership manager and with a following of 33K on Twitter and 16K on Facebook, we have a wide reach.

The Association complies with the Fundraising Code of Practice regulations that came into effect in October 2019 and conducts its fundraising efforts in line with the NCVO Trusted Charity quality mark standards. There were no reported incidents of regulation breach or complaints made about any of our fundraisers.

In line with our GDPR and safeguarding policies, we send newsletters only to subscribers and members and provide an opt-in consent button. An unsubscribe button is available on every mailing to allow for easy and instant termination of messages at the recipient's request.

We have not engaged in any social media-based crowd funding campaigns in the year 2020. Donations are received from

The Rationalist Association

Report of the Trustees (including the Directors' Report) for year ended 31 December 2021

subscribers and members online through our website.

Funds held as Custodian Trustee on behalf of others

The charity does not receive or hold funds for the benefit of others.

Reporting accountants and independent examiners

Calculus Audit Services were appointed as the charitable company's accountants and independent examiners at the 2020 AGM and have expressed their willingness to continue in that capacity.

Statement of trustees/directors' responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with laws and regulations

The Trustees confirm that the charity has complied with all legal and regulatory requirements for charitable companies registered under the Companies Act 2006 and the Charities Act 2011.

Small Companies Exemption

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved for issue by order of the members of the board of Trustees on: 26 September 2022 and signed on their behalf by:

Clive Coen

Clive Coen (Sep 26, 2022 20:45 GMT+1)

Clive Coen

Chair of the Trustees

The Rationalist Association

Independent Examiner's report to the Trustees on the unaudited accounts of The Rationalist Association

I report to the charity trustees on my examination of the accounts of the company for year ended 31 December 2021 set out on pages 7 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). As the charity's trustees you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the 2011 Act.

In carrying out my examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P Lambden FCA, CTA
Calculus Assurance Services

5 Priory Road
Loughton
Essex IG10 1AF

Date: Sep 27, 2022

The Rationalist Association

Statement of Financial Activities (including summary Income and Expenditure account) For the year ended 31 December 2021

	Notes	Restricted funds £	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from					
Incoming resources from generated funds:					
Voluntary income	2	-	43,007	43,007	3,477
Government grants	3	-	459	459	719
Activities for generating funds:					
Investment income	4	3,341	39,159	42,500	28,696
Incoming resources from charitable activities:					
Furtherance of charitable objects	5	-	90,862	90,862	73,611
Sundry income	6				
Other incoming resources					
Total Income		3,341	173,487	176,828	106,503
Expenditure on					
Charitable activities		-	221,558	221,558	214,985
Other activities for raising funds		-	180	180	210
Governance costs		-			-
Total expenditure	7	-	221,738	221,738	215,195
Net gains / (losses) on investments		8,217	107,569	115,786	(125,332)
Net income/(expenditure)		11,558	59,318	70,876	(234,024)
Transfer between funds		-	-	-	-
Other recognised gains / (losses)		-	-	-	-
Net movement in funds		11,558	59,318	70,876	(234,024)
Reconciliation of funds					
Total funds brought forward		128,738	1,273,270	1,402,008	1,636,032
Total funds carried forward	19	140,296	1,332,588	1,472,884	1,402,008

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The Rationalist Association
Summary Income and Expenditure account
For the year ended 31 December 2021

	Notes	2021 £	2020 £
Income			
Donations and gifts	2	43,007	3,477
Grants	3	459	719
Other income from charitable activities	5	90,862	73,611
Sundry income	6	-	-
		<u>134,328</u>	<u>77,807</u>
Charitable expenditure			
Costs of generating funds	7	180	210
Costs of activities in furtherance of charity's objects	7	216,301	207,142
Depreciation and impairment of fixed assets	7 / 8	1,593	1,593
Governance costs	7	3,664	6,250
		<u>221,738</u>	<u>215,195</u>
Operating surplus for the year			
Investment income	4	42,500	28,696
Realised (loss)/gain on sale of investments		-	-
		<u>(44,910)</u>	<u>(108,692)</u>

All activities relate to continuing operations.

The Rationalist Association

Company No: 04118489

Balance Sheet
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	12	1,412,854	597,068
Tangible assets	13	<u>3,185</u>	<u>4,778</u>
		1,416,039	601,846
Current assets			
Stock	14	2,000	2,000
Debtors	15	20,485	18,245
Investments		-	700,000
Short term deposits		-	-
Cash at bank and in hand		93,585	139,790
		<u>116,070</u>	<u>860,035</u>
Creditors: amounts falling due within one year	16	(59,225)	(59,873)
Net current assets		<u>56,845</u>	<u>800,162</u>
Net assets		1,472,884	1,402,008
Funds			
Unrestricted funds		1,332,588	1,273,270
Restricted funds		140,296	128,738
Total funds	19	1,472,884	1,402,008

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of 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 296 and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies' subject to the small companies' regime and in accordance with Financial Reporting Standard 102 Section 1A.

The financial statements on pages 7 to 22 were approved by the Trustees on 26 September 2022 and signed on their behalf by:

Clive Coen
Clive Coen (Sep 26, 2022 20:45 GMT+1)
.....
Clive Coen

Caspar Melville
.....
Caspar Melville

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

1. Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities, and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Company status

The charity is a private company limited by guarantee, incorporated in England and Wales and registered with the Charity Commission in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the legal and administrative information on page 1. The nature of the charity's operations and principal activities are set out in the Report of the Trustees under "Objectives and activities".

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. These funds are held to finance both working capital and capital investment.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, after any performance conditions have been met, and the amount can be quantified with reasonable accuracy and it is probable that the income will be received. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the Employment Allowance. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

1. Accounting policies (*continued*)

(d) Income recognition (*continued*)

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Where practicable, gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers in line with the SORP (FRS 102).

(e) Deferred income

In accordance with the SORP (FRS 102), grants and donations received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

(f) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes staff costs and goods and services specifically attributable to the activity;
- Expenditure on charitable activities includes both direct and support costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(g) Support costs allocation

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those that assist the work of the charity but do not directly represent charitable activities. They are costs incurred directly in support of expenditure on the objects of the charity and include project management carried out centrally. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(h) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £300 are capitalised and included at cost including any incidental expenses of acquisition or making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Office equipment,	Over 3 to 5 years
Furniture, fixtures and fittings	Over 3 to 5 years
Other fixed assets	Over 3 to 5 years

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

1. Accounting policies (*continued*)

(i) Investments

Investments are stated at market value at the balance sheet date, where this can be determined with reasonable accuracy, otherwise investments are stated at cost less impairment where there is evidence that the value has been impaired. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to 3 months' notice.

(m) Pension costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

(n) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets and depreciated over the shorter of the lease term and the expected useful economic life of the asset. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

(o) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(p) Going concern

In the medium term the charity is dependent on continuing donations and legacies from members and supporters, as a consequence, the going concern basis is also dependent on these donations and legacies continuing. There is no indication that they will be discontinued in the foreseeable future.

(q) Financial Instruments

Financial instruments such as loans, accounts payables, accounts receivables and cash are classified as either basic or complex. All financial instruments are initially measured at their fair values at the transaction date. Subsequently all basic instruments are measured at amortised cost and complex instruments are measured at a fair value through the statement of financial activities (comprehensive income statement).

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

(r) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

The key assumptions concerning the future and at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Tangible fixed assets: tangible fixed assets are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on several factors. In re-assessing asset lives factors such as technological innovation, product life cycles and maintenance programmes are considered. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Other key sources of estimation uncertainty and assumptions:

Allocation of administration costs: a proportion of expenditure is either not directly attributable to specific projects or related to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

The Rationalist Association

Notes forming part of the financial statements for the year ended 31 December 2021

2. Donations and gifts	Restricted funds £	Unrestricted funds £	Total funds 2021 £	Restricted funds £	Unrestricted funds £	Total funds 2020 £
Donations	-	1,926	1,926	1,239	1,995	3,234
Legacies	-	41,081	41,081	-	243	243
Gift Aid tax refund	-	-	-	-	-	-
	<u>-</u>	<u>43,007</u>	<u>43,007</u>	<u>1,239</u>	<u>2,238</u>	<u>3,477</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>			

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

7. Total resources Expended	Staff costs £	Other direct costs £	Other allocated support costs £	Total 2021 £	Staff costs £	Other direct costs £	Other allocated support costs £	Total 2020 £
Fundraising costs		180		180		210		210
General fund								
Grants								
New Humanist magazine production	48,375	79,023	15,889	143,287	43,266	78,881	17,172	139,319
Membership services	28,739	-		28,739	21,500			21,500
Project Digitise		-		-		1,239		1,239
Legal costs		1,500		1,500		26		26
Administration and support costs	24,378	35,879	(15,889)	44,368	27,355	36,468	(17,172)	46,651
Other (support costs)		-		-		-		-
Governance		3,664		3,664		6,250		6,250
	101,492	120,246	-	221,738	92,121	123,074	-	215,195
				£				£
Restricted (Charitable activities)				-				1,239
Unrestricted:								
Fund raising				180				210
Charitable activities				217,894				207,496
Governance				3,664				6,250
				221,738				213,956
Total expenditure				221,738				215,195

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

8. Total resources expended (continued)

a)	Other direct costs include:		2021	2020
			£	£
	Reporting accountants' remuneration (excl. VAT)			
	Independent examination		2,100	2,200
	Accountancy, taxation and other services		1,060	1,350
	Operating lease rentals – equipment		15,362	15,362
	Depreciation – on owned assets		1,593	1,593
	Profit on disposal		-	-
			<hr/>	<hr/>
b)	Support costs:			
	Premises		20,637	19,915
	Depreciation		1,593	1,593
	Office running costs		12,089	12,757
	Accountancy and bank charges		1,560	2,203
	Sundry		-	-
			<hr/>	<hr/>
			35,879	36,468
			<hr/>	<hr/>
c)	Grants:			
		Institutions	Individuals	
		£	£	
	Grants paid to projects for the benefit of individuals	-	-	-
		<hr/>	<hr/>	<hr/>
		-	-	-
		<hr/>	<hr/>	<hr/>
	Prior year	Institutions	Individuals	
		£	£	
	Grants paid to projects for the benefit of individuals	-	-	-
		<hr/>	<hr/>	<hr/>
		-	-	-
		<hr/>	<hr/>	<hr/>

Grants made to individuals are for relief of poverty or to provide training.

9a. Trustees and key management personnel remuneration

The trustees neither received nor waived any emoluments for services as trustees during the year (2020: £nil)

Key management personnel are defined as the chief executive and the chief operating officer. The interim CEO (part-time consultant) received remuneration of £10,104 (2020: £5,329).

Key management personnel remuneration	2021	2020
	£	£
Wages and salaries	12,152	13,955
Employer's National Insurance	459	719
Pension costs (defined contribution plan)	1,215	1,395
Consultants and contractors	87,580	70,215
	<hr/>	<hr/>
	101,406	86,284
	<hr/>	<hr/>

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

9b. Trustee expenses

	2021 Number	2020 Number	2021 £	2020 £
Out of pocket expenses were reimbursed to trustees as follows:				
Travel	-	-	-	-
Meeting costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no other transactions with the trustees during the period.

9c. Related Party Transactions

The trustees and staff complete an annual declaration of interests form to identify potential related parties. The trustee meeting agenda includes an opening item to declare interests in any matters being discussed. Based on these systems the charity has not identified any related party transactions during the year.

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

10. Staff costs

	New Humanist £	Member- ship £	General £	2021 £	New Humanist £	Member- ship £	General £	2020 £
Wages and salaries	-	-	12,152	12,152	-	-	13,955	13,955
Employer's National Insurance	-	-	459	459	-	-	719	719
Pension costs (defined contribution plan)	-	-	1,215	1,215	-	-	1,395	1,395
Self-employed workers and consultants	48,375	28,739	10,466	87,580	43,266	21,500	5,449	70,215
Volunteers' expenses	-	-	-	-	-	-	-	-
Recruitment, training and staff welfare	-	-	86	86	-	-	4,911	4,911
Travel Expenses	-	-	-	-	-	-	926	926
Employment allowance	-	-	-	-	-	-	-	-
	<u>48,375</u>	<u>28,739</u>	<u>24,378</u>	<u>101,492</u>	<u>43,266</u>	<u>21,500</u>	<u>27,355</u>	<u>92,121</u>

There were no employees whose emoluments as defined for taxation purposes amounted to over £60,000 in either year.

The average number of employees, calculated on a full-time equivalent basis analysed by function was:

	2021 Number	2020 Number
Charitable activities	0.2	0.6
Management and administrative of the charity	0.2	0.2
	<u>0.4</u>	<u>0.8</u>

11. Pension costs

The charity operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £1,215 (2020: £1,395).

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

12. Investments

	Listed investments Cost £	Listed investments Valuation £	Total £
Cost:			
At 1 January 2021	466,270	597,068	597,068
Additions	700,000	700,000	700,000
Disposals	-	-	-
At 31 December 2021	1,166,270	1,297,068	1,297,068
Revaluation adjustment	-	115,786	115,786
Net book value at 31 December 2021	1,166,270	1,412,854	1,412,854

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost				
At 1 January 2021	4,946	23,112	10,310	38,368
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	4,946	23,112	10,310	38,368
Depreciation				
At 1 January 2021	4,946	18,334	10,310	33,590
Charge for year	-	1,593	-	1,593
Disposals	-	-	-	-
At 31 December 2021	4,946	19,927	10,310	35,183
Net book value				
At 31 December 2021	-	3,185	-	3,185
At 1 January 2021	-	4,778	-	4,778

14. Stock

	2021 £	2020 £
Finished goods and goods for resale	2,000	2,000

15. Debtors

	2021 £	2020 £
Due after more than one year: Other debtors (rent deposit)	1,884	1,884
Due within one year: Other debtors	4,791	3,344
Prepayments and other accrued income	13,810	13,017
	18,601	16,361
	20,485	18,245

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

16. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	1,520	1,948
Taxation and social security costs	298	-
Pension contributions	12,971	12,115
Other creditors	472	472
Accrued expenses	11,750	11,750
Deferred income (Note 17)	32,214	33,588
	<u>59,225</u>	<u>59,873</u>

17. Deferred income	Magazine subscriptions	Membership subscriptions	Donatio ns	2021 £	2020 £
Balance brought forward	28,279	4,821	488	33,588	36,028
Released to statement of financial activities in year	(28,279)	(4,821)	(488)	(33,588)	(35,540)
Deferred during year	27,470	4,744	-	32,214	33,100
Balance carried forward	<u>27,470</u>	<u>4,744</u>	<u>488</u>	<u>32,214</u>	<u>33,588</u>

Income has been deferred as it was received in advance of the period to which it relates.

18. Financial commitments	2021		2020	
	Land & Buildings £	Other £	Land & Buildings £	Other £
Operating leases				
Falling due:				
Less than one year	19,052	-	19,052	-
One to two years	19,052	-	19,052	-
Two to five years	4,763	-	23,815	-
	<u>42,867</u>	<u>-</u>	<u>61,919</u>	<u>-</u>

19a. Statement of funds	At 1 January 2021 £	Income £	Expenditure £	Investment gains £	Transfers £	At 31 December 2021 £
Current year:						
General reserves:						
General fund	1,069,884	92,430	78,451	-	(62,230)	1,021,633
Revaluation reserve	203,386	-	-	107,569	-	310,955
New Humanist	-	81,057	143,287	-	62,230	-
Total unrestricted funds	<u>1,273,270</u>	<u>173,487</u>	<u>221,738</u>	<u>107,569</u>	<u>-</u>	<u>1,332,588</u>
Restricted funds:						
Relief fund	50,000	-	-	-	-	50,000
Project Digitise	60,279	-	-	-	-	60,279
Revaluation reserve	18,459	3,341	-	8,217	-	30,017
Total restricted funds	<u>128,738</u>	<u>3,341</u>	<u>-</u>	<u>8,217</u>	<u>-</u>	<u>140,296</u>
Total funds	<u>1,402,008</u>	<u>176,828</u>	<u>221,738</u>	<u>115,786</u>	<u>-</u>	<u>1472,884</u>

The general reserves represent the free funds of the charity which are not designated for particular purposes.

The restricted fund represents monies which were given for a particular purpose and these will be fully utilised in delivering those purposes.

The Rationalist Association
Notes forming part of the financial statements
For the year ended 31 December 2021

19b. Statement of funds	At 1 January 2020 £	Income £	Expenditure £	Investment gains £	Transfers £	At 31 December 2020 £
Prior year						
General reserves:						
General fund	1,181,304	39,384	34,935	-	(115,869)	1,069,884
Revaluation reserve	322,823	-	-	(119,437)	-	203,386
New Humanist	-	63,152	179,021	-	115,869	-
Total unrestricted funds	<u>1,504,127</u>	<u>102,536</u>	<u>213,956</u>	<u>(119,437)</u>	<u>-</u>	<u>1,273,270</u>
Restricted funds:						
Relief fund	50,000	-	-	-	-	50,000
Project Digitise	60,279	1,239	1,239	-	-	60,279
Revaluation reserve	21,626	2,728	-	(5,895)	-	18,459
Total restricted funds	<u>131,905</u>	<u>3,967</u>	<u>1,239</u>	<u>(5,895)</u>	<u>-</u>	<u>128,738</u>
Total funds	<u>1,636,032</u>	<u>106,503</u>	<u>215,195</u>	<u>(125,332)</u>	<u>-</u>	<u>1,402,008</u>

20. Analysis of net assets between funds	Restricted Funds £	Designated funds £	General funds £	Total 2021 £
Current year:				
Fund balances at 31 December are represented by:				
Investments	80,017	-	1,332,836	1,412,854
Tangible fixed assets	-	-	3,185	3,185
Current assets	60,279	-	55,791	116,070
Current liabilities	-	-	(59,225)	(59,225)
Long term liabilities	-	-	-	-
Total net assets	<u>140,296</u>	<u>-</u>	<u>1,332,588</u>	<u>1,472,884</u>
Prior year:	£	£	£	£
Fund balances at 31 December are represented by:				
Investments	68,459	-	528,609	597,068
Tangible fixed assets	-	-	4,778	4,778
Current assets	60,279	-	799,756	860,035
Current liabilities	-	-	(59,873)	(59,873)
Long term liabilities	-	-	-	-
Total net assets	<u>128,738</u>	<u>-</u>	<u>1,273,270</u>	<u>1,402,008</u>

The Rationalist Association

Notes forming part of the financial statements For the year ended 31 December 2021

21. Ultimate controlling party

The charitable company has no share capital and is therefore controlled by the directors who are appointed by the members in general meeting. Each member of the company commits to contribute if the charity is wound up an amount of £10.

22. Donated goods, facilities and services

The charity does not recognise volunteer time in the accounts as, apart from the trustees, most volunteers are also beneficiaries of the charity.

23. Financial instruments

	2021 £	2020 £
The charity's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	-	-
Other Debtors	20,485	18,245
Cash and Cash Equivalents	93,585	839,790
Total Financial Assets	114,070	858,035
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	1,520	1,948
Other Creditors	57,705	57,925
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	59,225	59,873











Rationalist Association Statutory Accounts (2021) v2 Final


Final Audit Report

2022-09-27

Created:	2022-09-26
By:	James Lambden (james.lambden@hotmail.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAk8NcKk_2T9vumLdyPovEz41Mn0IiXgGd

"Rationalist Association Statutory Accounts (2021) v2 Final" History


-  Document created by James Lambden (james.lambden@hotmail.co.uk)
2022-09-26 - 16:06:42 GMT - IP address: 82.71.43.181
-  Document emailed to clive.coen@kcl.ac.uk for signature
2022-09-26 - 16:09:07 GMT
-  Document emailed to cm54@soas.ac.uk for signature
2022-09-26 - 16:09:07 GMT
-  Document emailed to james.lambden@calculusaccountants.com for signature
2022-09-26 - 16:09:07 GMT
-  Email viewed by cm54@soas.ac.uk
2022-09-26 - 16:09:16 GMT - IP address: 40.94.90.126
-  Email viewed by clive.coen@kcl.ac.uk
2022-09-26 - 16:09:30 GMT - IP address: 40.94.105.126
-  Signer clive.coen@kcl.ac.uk entered name at signing as Clive Coen
2022-09-26 - 19:45:18 GMT - IP address: 81.129.103.88
-  Document e-signed by Clive Coen (clive.coen@kcl.ac.uk)
Signature Date: 2022-09-26 - 19:45:19 GMT - Time Source: server- IP address: 81.129.103.88
-  Signer cm54@soas.ac.uk entered name at signing as Caspar Melville
2022-09-27 - 11:49:56 GMT - IP address: 46.69.82.236
-  Document e-signed by Caspar Melville (cm54@soas.ac.uk)
Signature Date: 2022-09-27 - 11:49:57 GMT - Time Source: server- IP address: 46.69.82.236

 Email viewed by james.lambden@calculusaccountants.com

2022-09-27 - 12:25:54 GMT- IP address: 82.71.43.181

 Signer james.lambden@calculusaccountants.com entered name at signing as James Lambden

2022-09-27 - 12:29:07 GMT- IP address: 82.71.43.181

 Document e-signed by James Lambden (james.lambden@calculusaccountants.com)

Signature Date: 2022-09-27 - 12:29:09 GMT - Time Source: server- IP address: 82.71.43.181

 Agreement completed.

2022-09-27 - 12:29:09 GMT