

Management Information

Parliamentary and Scientific Committee
For the year ended 31 December 2022

Prepared by Shaw Gibbs

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Income and Expenditure Account

Parliamentary and Scientific Committee For the year ended 31 December 2022

| | YEAR ENDED 31 DECEMBER 2022 ACTUAL | YEAR ENDED 31 DECEMBER 2022 FORECAST | TWELVE MONTHS TO 31 DECEMBER 2021 ACTUAL | YEAR ENDED 31 DECEMBER 2021 ACTUAL |
|---|--|--|--|--|
| Income | | | | |
| Subscriptions & Donations received | | | | |
| Commercial | 5,905 | 9,000 | 11,398 | 11,398 |
| Universities | 17,377 | 15,200 | 18,542 | 18,542 |
| Organisations | 37,748 | 22,300 | 29,553 | 29,553 |
| Individual Subscription | 1,109 | 800 | 859 | 859 |
| Total Subscriptions & Donations received | 62,138 | 47,300 | 60,353 | 60,353 |
| Other Income | | | | |
| Net surplus from Science in Parliament | 1,716 | (600) | 8,865 | 8,865 |
| Services Provided | 2,510 | - | - | - |
| Miscellaneous Receipts | - | 200 | 5,000 | 5,000 |
| Other Income | 130 | - | - | - |
| PSC Income | 8,319 | - | - | - |
| Interest Income | 69 | - | 7 | 7 |
| Meeting Sponsorship | 3,000 | 2,000 | 1,000 | 1,000 |
| Total Other Income | 15,744 | 1,600 | 14,872 | 14,872 |
| Total Income | 77,882 | 48,900 | 75,225 | 75,225 |
| Expenditure | | | | |
| Pensions Costs | (599) | - | - | - |
| Travel - National | 462 | - | - | - |
| Audit & Accountancy Fees | 9,493 | 7,000 | 7,000 | 7,000 |
| Consulting | 18,549 | 27,000 | 29,935 | 29,935 |
| Legal Expenses | 51 | - | 7 | 7 |
| Rent | (6,547) | - | (6,549) | (6,549) |
| Repairs & Maintenance | - | - | 750 | 750 |
| Telephone & Internet | 20 | - | 121 | 121 |
| General Expenses | 5,160 | 600 | - | - |
| Insurance | 535 | 500 | 971 | 971 |
| IT Software And Consumables | 3,960 | 8,500 | - | - |
| Meeting Expense | 18,213 | 5,100 | 4,313 | 4,313 |
| Printing & Stationery | 159 | - | - | - |
| Subscriptions | (80) | - | - | - |
| Website | 9,130 | - | 6,717 | 6,717 |
| Bank Fees | 264 | 200 | 77 | 77 |
| Total Expenditure | 58,770 | 48,900 | 43,343 | 43,343 |
| Surplus/(Deficit) for the period | 19,112 | - | 31,882 | 31,882 |
| STEM | | | | |
| Stem Sponsorship | 52,240 | - | 38,385 | 38,385 |

| | YEAR ENDED 31 DECEMBER 2022 ACTUAL | YEAR ENDED 31 DECEMBER 2022 FORECAST | TWELVE MONTHS TO 31 DECEMBER 2021 ACTUAL | YEAR ENDED 31 DECEMBER 2021 ACTUAL |
|----------------------|--|--|--|--|
| Stem Admin & Support | (12,875) | - | (9,330) | (9,330) |
| Stem Expenses | (13,582) | - | (13,342) | (13,342) |
| Stem Prize Money | (18,760) | - | (12,750) | (12,750) |
| Total STEM | 7,022 | - | 2,963 | 2,963 |

Balance Sheet

Parliamentary and Scientific Committee As at 31 December 2022

| | 31 DEC 2022 | 31 DEC 2021 | 31 DEC 2021 |
|---|----------------|----------------|----------------|
| Fixed Assets | | | |
| Tangible assets | | | |
| Office equipment | | | |
| Office Equipment | 7,554 | 7,554 | 7,554 |
| Less Accumulated Depreciation On Office Equipment | (7,554) | (7,554) | (7,554) |
| Total Office equipment | - | - | - |
| Total Tangible assets | - | - | - |
| Total Fixed Assets | - | - | - |
| Current assets | | | |
| Debtors | | | |
| Trade debtors | 38 | - | - |
| Total Debtors | 38 | - | - |
| Cash at bank and in hand | | | |
| Deposit Account | 47,958 | 47,890 | 47,890 |
| Current Account | 23,237 | 43,671 | 43,671 |
| PayPal | 3,223 | 586 | 586 |
| Petty Cash Account | 10 | 10 | 10 |
| SET for Britain Account | 44,136 | 42,666 | 42,666 |
| Total Cash at bank and in hand | 118,565 | 134,823 | 134,823 |
| Total Current assets | 118,604 | 134,823 | 134,823 |
| Prepayments and accrued income | | | |
| Prepayments | 1,164 | 5,000 | 5,000 |
| Total Prepayments and accrued income | 1,164 | 5,000 | 5,000 |
| Creditors: amounts falling due within one year | | | |
| Trade creditors | 4,764 | 6,908 | 6,908 |
| SET for Britain | 44,136 | 42,666 | 42,666 |
| VAT | 348 | (622) | (622) |
| Accruals and deferred income | 5,997 | 52,483 | 52,483 |
| Total Creditors: amounts falling due within one year | 55,245 | 101,435 | 101,435 |
| Net current assets (liabilities) | 64,523 | 38,388 | 38,388 |
| Total assets less current liabilities | 64,523 | 38,388 | 38,388 |
| Capital and reserves | | | |
| Profit and loss account | | | |
| Current Year Earnings | 26,134 | 34,844 | 34,844 |
| Profit and loss account | 38,388 | 3,544 | 3,544 |
| Total Profit and loss account | 64,523 | 38,388 | 38,388 |
| Total Capital and reserves | 64,523 | 38,388 | 38,388 |

Notes to the Management Accounts

Parliamentary and Scientific Committee For the year ended 31 December 2022

1. Principal accounting policies

Basis of accounting

The management accounts have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

Recognition of income

Committee subscription income is recognised when received.

Income from Science in Parliament is recognised in relation to the journal issue.

Depreciation

Depreciation is provided using the following rate and basis to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

| | | |
|--------------------|---------|---------------|
| Computer Equipment | 33.33 % | Straight line |
|--------------------|---------|---------------|

2022

2. Fixed Assets

Net book value

| | |
|-------------------|---|
| At 1 January 2022 | - |
| At 30 June 2022 | - |

Science In Parliament

Parliamentary and Scientific Committee For the year ended 31 December 2022

2022

Science in Parliament

Income

| | |
|---------------------|---------------|
| Subscriptions | 9,206 |
| Advertising | 16,156 |
| Royalties | 186 |
| Total Income | 25,548 |

Expenditure

| | |
|--------------------------|-----------------|
| Editorial Fees | (14,455) |
| Printing | (3,108) |
| Postage | (6,268) |
| Total Expenditure | (23,832) |

| | |
|------------------------------------|--------------|
| Total Science in Parliament | 1,716 |
|------------------------------------|--------------|