

Management Information

Parliamentary and Scientific Committee
For the year ended 31 December 2024

Prepared by Shaw Gibbs Limited

Contents

- 3 Income and Expenditure Account
- 4 Balance Sheet
- 5 Notes to the Management Accounts
- 6 Science In Parliament

Income and Expenditure Account

Parliamentary and Scientific Committee For the year ended 31 December 2024

	YEAR ENDED 31 DECEMBER 2024 ACTUAL	YEAR ENDED 31 DECEMBER 2024 FORECAST	YEAR ENDED 31 DECEMBER 2023 ACTUAL
Income			
Subscriptions & Donations received			
Organisations	26,459	34,700	44,919
Commercial	6,809	4,500	7,803
Universities	20,884	22,000	24,119
Associates	-	300	-
Individual	1,696	1,300	1,132
Total Subscriptions & Donations received	55,847	62,800	77,972
Other Income			
Net surplus/(deficit) from Science in Parliament	(7,960)	(2,500)	(7,412)
Services Provided	-	-	850
Interest Income	952	500	706
Meeting Sponsorship	16,835	15,000	17,215
Other Income	-	-	424
PSC Income	2,909	11,100	12,127
Total Other Income	12,736	24,100	23,910
Total Income	68,583	86,900	101,883
Expenditure			
Meeting Expense	29,485	22,500	30,734
Consulting	32,538	40,000	32,636
Office expenses and admin support	4,648	3,000	2,226
Accountancy Fees	7,335	7,400	6,465
Website and IT Support	12,932	8,400	11,252
Insurance	649	700	1,208
Bank Fees	173	200	177
Total Expenditure	87,760	82,200	84,698
Surplus/(Deficit) for the period	(19,177)	4,700	17,185
STEM			
Stem Sponsorship	54,875	-	75,125
Stem Admin & Support	(11,456)	-	(12,529)
Stem Expenses	(23,524)	-	(15,194)
Stem Prize Money	(18,750)	-	(19,500)
Total STEM	1,145	-	27,902

Balance Sheet

Parliamentary and Scientific Committee

As at 31 December 2024

	31 DEC 2024	31 DEC 2023
Fixed Assets		
Tangible assets		
Office equipment		
Office Equipment	7,554	7,554
Less Accumulated Depreciation On Office Equipment	(7,554)	(7,554)
Total Office equipment	-	-
Total Tangible assets	-	-
Total Fixed Assets	-	-
Current assets		
Debtors		
Trade debtors	41,702	52,765
Total Debtors	41,702	52,765
Cash at bank and in hand		
Deposit Account	49,617	48,665
Current Account	24,057	30,045
PayPal	10,208	8,385
Petty Cash Account	10	10
SET for Britain Account	46,193	49,815
Total Cash at bank and in hand	130,084	136,919
Total Current assets	171,787	189,685
Prepayments and accrued income		
Prepayments	2,193	893
Total Prepayments and accrued income	2,193	893
Creditors: amounts falling due within one year		
Trade creditors	14,322	2,178
SET for Britain	46,193	49,815
VAT	6,326	6,920
Accruals and deferred income	13,171	19,665
Total Creditors: amounts falling due within one year	80,013	78,577
Net current assets (liabilities)	93,967	112,000
Total assets less current liabilities	93,967	112,000
Capital and reserves		
Profit and loss account		
Current Year Earnings	(18,032)	45,087
Profit and loss account	112,000	66,913
Total Profit and loss account	93,967	112,000
Total Capital and reserves	93,967	112,000

Notes to the Management Accounts

Parliamentary and Scientific Committee For the year ended 31 December 2024

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
--------------------	---------	---------------

Science In Parliament

Parliamentary and Scientific Committee For the year ended 31 December 2024

2024

Science in Parliament

Income

Subscriptions	9,001
Advertising	10,558
Royalties	363
Total Income	19,922

Expenditure

Editorial Fees	(16,188)
Postage	(11,694)
Total Expenditure	(27,882)

Total Science in Parliament	(7,960)
------------------------------------	----------------