

## Notes to The Sherlock Holmes Society of London 2019 Accounts

During the Annual Review of the 2019 Accounts an issue became apparent which has required the restating of the 2018 Accounts. Losses arising from foreign exchange rate differences are accounted for now and the annual fluctuations recorded, whereas in previous years this was always immaterial as they were minimal. Previous practice has been to write these off as they were minimal; however, over time, what has occurred is an accumulation of these losses to the extent that they have a material impact on the Accounts. As such, the Society's Accounts for 2018 have been re-stated to reflect this. The 2019 figures also show an in year figure for this.

The Society still maintains a strong financial position within its bank accounts and investments and there has been no adjustment of actual moneys held. The Society's Accounts have always been signed off by the Auditors. As mentioned at the beginning of this note, this is simply a change in the way the figures are shown.

The Society has taken on board all of the recommendations of the Auditors for the 2020 Accounts.

Ashley Mayo

Honorary Treasurer

30<sup>th</sup> May 2020

**The Sherlock Holmes Society of  
London Statement of Income and  
Expenditure Year Ended 31 December  
2019**

***Stilwell Gray  
Limited***  
SG House  
6 St. Cross Road  
Winchester  
Hampshire  
SO23 9HX

**The Sherlock Holmes Society of London**  
**Year ended 31 December 2019**  
**Income and Expenditure Account**

	Income	Expenditure	2019	Restated 2018
	£	£	£	£
Subscriptions	30,992.99	713.80	30,279.19	29,183.77
Journal	-	8,814.81	- 8,814.81	- 8,509.41
Publications & Merchandising	6,633.66	3,807.54	2,826.12	- 786.92
Annual Excursion	12,481.39	12,026.47	454.92	7.05
Other Events	6,194.03	6,190.16	3.87	1,535.43
Annual Dinner	13,655.59	17,171.11	- 3,515.52	- 1,117.77
Administration	872.26	23,784.06	- 22,911.80	- 20,660.44
<b>Totals</b>	<b>70,829.91</b>	<b>72,507.95</b>	<b>- 1,678.04</b>	<b>- 348.29</b>

**Balance Sheet as at 31st December 2019**

	2019	Restated 2018
<b>Assets</b>		
Locomotive name plates	30,000	30,000
The John Doubleday Statuette	1,500	1,500
Chairman's chain and badge	3,250	3,250
Investments	23,953	13,562
Deposits, prepayments & other debtors	14,350	11,742
Set of Journals	1,275	1,265
Abbey Brick	157	150
Merchandising Stock	10,632	7,894
Cash at Bank - Current accounts	13,407	21,557
Cash at Bank - Deposit Accounts	38,580	47,779
	<b>137,104</b>	<b>138,699</b>
<b>Liabilities</b>		
Payments in advance	21,498	21,994
Creditors and Accruals	1,380	1,411
	<b>22,878</b>	<b>23,405</b>
<b>Net Assets</b>	<b>114,226</b>	<b>115,294</b>

**The Sherlock Holmes Society of London**  
**Year ended 31 December 2019**  
**Income and Expenditure Account**

<b>Financed by</b>	<b>2019</b>	<b>Restated 2018</b>
Special Legacies and donations	611	-
Accumulated Reserves brought forward	83,794	84,142
Revaluation Reserve	31,500	31,500
Surplus for the year	- 1,678	- 348
<b>Total Reserves</b>	<b>114,226</b>	<b>115,294</b>

In accordance with the engagement letter, we approve the financial information, which comprises of the Income and Expenditure Account, Balance Sheet and accompanying notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis as set out in note 1 and for providing Stilwell Gray Limited with all the information, records and explanations necessary for its compilation.

**Approved by:**.....  
**Chairman**

**Date:**.....

**The Sherlock Holmes Society of London  
Year ended 31 December 2019  
Accountants' Report**

We have prepared without performing an audit the above balance sheet of The Sherlock Holmes Society of London as at 31 December 2019, together with the income & expenditure account and notes there on for the year ended on that date from the Society's records, information and explanations received from its officers, and certify that they are materially in accordance therewith.

**Prior Year adjustment**

New information became available regarding the foreign currency charges and as a result the 2018 figures have been re-stated. At the same time, a supplementary review of the figures was carried out and some immaterial adjustments to the profit were made with the information now known.

**Software**

A review of the current accounting processes have shown that there is now a need to convert to accounting software for keeping the accounting records. From 1 January 2020 the Society will change its internal accounting processes and this should result in further transparency and allow the Society to use technology now available.

.....  
**Stilwell Gray  
Accountants**

**SG House  
6. St Cross Road  
Winchester  
Hampshire  
SO23 9HX**

**Date:.....**

**The Sherlock Holmes Society of London**  
**Year ended 31 December 2019**  
**Notes to the Accounts**

**Note 1 Accounting Policies**

1. The financial statements are prepared under the historical cost convention.
2. Expenditure is accounted for on an "as incurred" basis.
3. Members subscriptions and associates membership subscriptions are recognised in the year to which they relate as follows:

Full Members	£23,157
Associate Members	£7,836

Also received during the year were membership subscriptions for the year ended 31 December 2019 that have been carried forward to next year:

Full Members	£10,582
Associate Members	£1,688

4. Interest on bank deposits is accounted for on a receipts basis.
5. Stocks are stated at the lower of cost or net realisable value. Stock that is sufficiently slow moving or redundant has been written off.
6. Office equipment additions are written off in the year of acquisition.

**Note 2 Review of the year**

The comments made by the Society's Auditors have all been taken on board and the move to software recommended by the Auditors is now in place.

**Note 3 Insurance Valuations**

During 2019 the insured value of the Society's assets were as follows:

	£
Chairman's chain and badge	6,333
Stock of merchandise and publications	6,098
Sherlock Holmes Locomotive nameplate	19,002
Sherlock Holmes Statuette	<u>1,899</u>
	<u><u>33,332</u></u>

**Note 4 Investments**

The valuation of the Tony and Freda Howlett award fund was valued at £14,363 as at 31 December 2019. The valuation of the CIA fund was valued at £9,589 as at 31 December 2019.