

Watson Wood
Chartered Accountants

Yorkshire Archaeological Society
Company Limited by Guarantee

FINANCIAL STATEMENTS

for the year ended 31 December 1995

Watson Wood
Chartered Accountants
Bradford



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Company Limited by Guarantee

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for the year ended 31 December 1995

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Yorkshire Archaeological Society
Company Limited by Guarantee

GENERAL INFORMATION

MEMBERS OF THE COUNCIL OF MANAGEMENT

President

L.A.S. Butler MA Ph.D FSA

Honorary Vice-Presidents

G.C.F. Forster BA FSA FR Hist.S

J. Taylor MA FR Hist.S

R.M. Butler MA Ph.D FSA

Vice-Presidents

Emeritus Professor M.W. Beresford FBA Hon.D.Litt MA

Mrs. J. Le Patourel BA FSA

P.B. Davidson MA

D.H.T. Brooke B.Com.

Council Members

Ms. C. Adams MA

Mrs. A. Alexander BA

Mrs. D.E. Arundel

P.C.D. Brears

Mrs. N. Cooper

Mrs. M. Habberjam

W. Houghton-Evans MA, Ph.D

Miss. E. Johnston

A. King MA BSC

N. Mirsky

S. Moorhouse BA FSA MIFA

Mrs. M. Morton

Mrs M.F. Pickles

Dr. R.N. Slatcher Ph.D

J. Telford

E.C. Waight

S. Wrathmell BA Ph.D FSA

Other Officers of the Society and Sections, etc

N.A. Cookson BA Ph.D MIFA

Miss D. Roberts

G.S. Darlow MA ALA

Susan Leadbeater BA

C.S. Preston BSc (Econ) MA

T.G. Manby MA FSA FMA

Dr. B. Wassell Ph.D

Mrs. R. Strong

J. Rayner

W. Bentley FCA ATII

C.N. Leivers

R.M. Butler MA Ph.D FSA

B.E. Vyner Ph.D

Mrs. F Matthews

Mrs. S Thomas MA

K. Emsley MA LL.M ACIS FRSA

P.R. Wilson BA MIFA FSA

Mrs. M. Tylee

J.A. Pocock

SECRETARY

Dr. N.A. Cookson

AUDITORS

Watson Wood

Chartered Accountants and

Registered Auditors

York House

249 Manningham Lane

Bradford

BD8 7EW

REGISTERED NUMBER OF

INCORPORATION

38346C

REGISTERED NUMBER OF CHARITY

224083

Report of the Trustees

The trustees present their annual report and the audited financial statements for the year ended 31 December 1995.

Principal objectives

The principal objectives of the Society are the promotion of archaeological and historical activities in the Yorkshire Area.

Business review

The year has proved one of change and adjustment for the Society. After more than 25 years at Claremont the Society is now actively searching for new headquarters and is considering National Heritage Lottery Funding to assist in the move. A suitable alternative building is yet to be identified, but once this major hurdle is cleared the Council is confident that a viable scheme will be put together and progress made. Repairs to Claremont have again proved a drain on resources in 1995 and our problems were not made any better by vandalism and two instances of arson. The newly created post of Bursar has unfortunately taken the brunt of these demanding events, so much so that the first incumbent, Mr Leivers, has had to resign. In 1996 Council will be considering whether the post of Bursar is viable and, if not, what alternative steps can be taken to secure the management of Claremont.

Against this sombre background, the attention of members must be drawn to three notable initiatives. The lecture room has at long last been redecorated, thanks to Mrs Payne. The City Council and English Heritage have announced a Conservation Area Partnership scheme for Little Woodhouse Conservation Area, as a result of which 50% grant assistance promises to be available to meet the costs of some longstanding architectural works to Claremont. The Society has launched a new series of archaeological reports - 'Yorkshire Archaeological Reports' - to publish the results of excavations and other fieldwork. The series is part financed by English Heritage and the sections of the Society will assist in editing and marketing of relevant volumes, co-ordinated by Mr Manby and under the direction of the Publications Committee.

In 1995 the Society joined with West Yorkshire Archive Service in a public appeal to raise funds to acquire the Ingilby of Ripley papers for the Archives Service. A sum of over £30,000 was raised and the papers secured for permanent public access.

Financially, after the long running expenditures on the building of 1994, any hopes of retrenchment during 1995 were soon dissolved in further heavy outlays to combat vandalism and improve security measures at Claremont.

By the end of September, the potential results were looking much worse than the previous year.

At the end of the day, however, Council is pleased and relieved that the final figures are not as bad as they might have been. The improvement was due to partial recovery in the last three months of the year which reduced the final deficit.

Thanks to the strength of the Stockmarket, the opportunity was taken in December to encash a large block of Government stocks at premium prices. This ensured a capital surplus, and at the same time made good the loss of capital caused by the deficits of 1994 and 1995.

Members of the Council of Management

The members of the Council of Management who held office during the year are as shown on page 1.

Statement of the responsibilities of the trustees

Charity law requires the trustees to prepare statements of accounts for each financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

Yorkshire Archaeological Society
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Report of the Members of the Council of Management - (continued)

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of Watson Wood as auditors of the company, is to be proposed at the forthcoming Annual General Meeting.

By order of the Board,



Hon. Secretary

Claremont
23 Clarendon Road
Leeds
LS1 9NZ

Yorkshire Archaeological Society
Company Limited by Guarantee

AUDITORS' REPORT

Auditors' report to the members of

Yorkshire Archaeological Society
Company Limited by Guarantee

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of members of the Council of Management and Auditors

As described on pages 2 and 3 the trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit of those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Accounting Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity. However the evidence available to us was limited because £13,077 of the company's recorded income comprises cash sales and donations, over which there was no system of control on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that this cash income was properly recorded.

Qualified Opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning cash sales and donations, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its aggregate surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to cash sales and donations:

- we have not obtained all the informations and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.

Watson Wood

Watson Wood
Chartered Accountants
Registered Auditors
Bradford

13 May 1996

Yorkshire Archaeological Society
Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 1995

	Note	1995 £	1994 £
Income			
Subscriptions & Tax Refunds		37,950	37,712
Rents Received		14,534	16,269
Grants Received		6,933	9,829
Other Income	3	22,026	19,149
		<hr/>	<hr/>
		81,443	82,959
Expenditure			
Personnel Expenses	4	(24,809)	(18,592)
Operating Expenses	5	(90,554)	(101,954)
Property Expenses	6	(8,750)	(10,641)
		<hr/>	<hr/>
Net Operating deficit		(42,670)	(48,228)
Investment Income	7	39,659	38,036
Gain on sale of investments		13,951	2,902
		<hr/>	<hr/>
Surplus/(deficit) for year	8	10,940	(7,290)
		<hr/>	<hr/>

Yorkshire Archaeological Society
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BALANCE SHEET

as on 31 December 1995

	Note	£	1995 £	£	1994 £
Fixed Assets - at cost	9		32,600		32,600
Investments - at cost	10		259,337		342,339
			<u>291,937</u>		<u>374,939</u>
Current Assets					
Sundry Debtors	11	16,726		11,247	
Cash and Bank Balances		211,747		117,279	
		<u>228,473</u>		<u>128,526</u>	
Creditors: Amounts falling due within one year	12	44,612		38,607	
Net current assets			<u>183,861</u>		<u>89,919</u>
Excess of Assets less Current Liabilities					
			<u>475,798</u>		<u>464,858</u>
RESERVES					
	13		<u>475,798</u>		<u>464,858</u>

The accounts were approved by the board of trustees on 31st May 1996 and signed on its behalf.

..... Gordon C. F. Foster

..... Neil Couson

Trustees

..... Joann Roberts

Yorkshire Archaeological Society
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NOTES ON FINANCIAL STATEMENTS

31 December 1995

1. Status

The Society is a company limited by guarantee, formed in 1893 otherwise than for profit, exempt from the requirement to use the word 'limited' and registered as a charity. The liability of each member is restricted to 50p.

2. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

a) Income, Grants and Donations

Income, grants and donations are credited to the accounts on a receipts basis, except subscriptions received in advance, which are excluded, and investment income which is credited when it falls due together with any tax credit accruing. No account has been taken of subscriptions due but not received.

b) Expenditure

Expenditure is charged to the accounts on an accruals basis inclusive of VAT.

c) Fixed Assets

It is the Society's policy to write off all capital expenditure against revenue as incurred if this is not material to the accounts. No depreciation has been charged during the year since, in the opinion of the Council such provision is not appropriate, having regard to the nature of the Society's activities. This policy does not comply with the Statement of Standard Accounting Practice No. 12.

d) Investments

Investments are included at cost price. Gains and losses are accounted for only when realised.

e) Stocks

No account is taken of any stock of pamphlets, literature, books or prints held at the year end.

f) Books and Historical Documents

The Society has, in its ownership, various books and historical documents gifted to it over the years. No valuation is placed on these books and documents.

	1995 £	1994 £
3. Other Income		
Donations	2,667	2,045
Sales	10,638	9,919
Capitation Fees	2,699	2,670
Excursions and Meetings	436	473
Clerical Services	1,753	3,754
Others	97	288
Insurance claims	3,736	0
	<hr/> 22,026 <hr/>	<hr/> 19,149 <hr/>
4. Staff Numbers and Cost		
Salaries and National Insurance	24,809	18,592
	<hr/>	<hr/>
Number of Employees	5	4
	<hr/>	<hr/>

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NOTES ON FINANCIAL STATEMENTS

31 December 1995

	1995 £	1994 £
5. Operating Expenditure		
Publication and Production Expenses	45,005	51,061
Library Expenses	3,108	4,018
Clerical Services	7,599	9,008
Postage and Telephone	2,739	2,365
Printing and Stationery	3,385	3,731
Repairs and Renewals	14,111	20,536
Auditors Remuneration	1,100	1,100
Accountancy Charges	1,000	1,000
Professional Fees	0	470
Excursion and Lecture Expenses	1,263	1,400
Sundries	2,710	2,485
Equipment	4,578	0
Grants	3,550	4,032
Bank Charges	406	748
	<u>90,554</u>	<u>101,954</u>
6. Property Expenditure		
Gas, Electricity and Rates	6,447	8,388
Buildings Insurance	2,303	2,253
	<u>8,750</u>	<u>10,641</u>
7. Investment Income		
Stocks and shares	32,485	33,396
Bank and Building Society Interest	7,174	4,640
	<u>39,659</u>	<u>38,036</u>
8. Income and expenditure		
Capital Reserve	13,951	2,902
Grants Fund	1,138	1,486
Income Accounts	(4,149)	(11,678)
	<u>10,940</u>	<u>(7,290)</u>
9. Fixed assets		
	Freehold Land and Buildings £	Furniture Fixtures & Fittings £ Total £
Cost:		
At 1 January 1995 & 31 December 1995	30,260	2,340 32,600
At 31 December 1994	30,260	2,340 32,600

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NOTES ON FINANCIAL STATEMENTS

31 December 1995

	1995 £		1994 £
10. Investments			
At Cost:			
British Government Stock	150,263		207,184
National Savings Income Bonds	18,000		68,000
Charity Aid Foundation	8,950		8,950
Stocks and Shares	82,124		58,205
	<u>259,337</u>		<u>342,339</u>
Market Value:			
British Government Stock	164,153		219,333
Stocks and Shares	110,009		76,549
	<u>274,162</u>		<u>295,882</u>
Par Value:			
British Government Stock	151,165		211,330
	<u>151,165</u>		<u>211,330</u>
11. Debtors			
Tax Refund Due	5,672		5,232
Other debtors & prepayments	11,054		6,015
	<u>16,726</u>		<u>11,247</u>
12. Creditors: amounts falling due within one year			
Trade Creditors	13,102		13,986
Subscriptions paid in advance	9,152		4,294
Other Creditors	7,372		7,441
Accruals	13,913		12,418
Other taxes & social security costs	613		468
Grants received in advance	460		0
	<u>44,612</u>		<u>38,607</u>
13. Reserves			
Capital Accounts			
General Fund	29,299		29,299
Parish Register	4,448		4,448
Record Series	1,654		1,654
	<u>35,401</u>		<u>35,401</u>
Others			
Capital Reserve			
1.1.95	317,385		314,483
Income and Expenditure	13,951	331,336	2,902
	<u>331,336</u>		<u>317,385</u>
Grants Fund			
1.1.95	47,733		46,247
Income and Expenditure	1,138	48,871	1,486
	<u>48,871</u>		<u>47,733</u>
Income Accounts			
1.1.95	64,339		76,017
Income and Expenditure	(4,149)	60,190	(11,678)
	<u>60,190</u>		<u>64,339</u>
	<u>475,798</u>		<u>464,858</u>

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NOTES ON FINANCIAL STATEMENTS

31 December 1995

14. **Taxation**

The Society is registered as a charity and is, therefore, not liable to U.K. taxation.

15. **Future Expenditure**

Expenditure sanctioned by the Council and Sections and not included within the accounts at 31 December 1995 amounted to:

	1995	1994
	£	£
General - WCR Appeal	3,500	3,500
Record Series - 2 volumes	14,000	22,000

16. **Wakefield Court Rolls Appeal Fund and Ingilby Appeal Fund**

The Society is responsible for the administration of the above Appeal Funds. The liability of the Society in respect of these Funds is restricted to donations sanctioned not paid, to the Wakefield Court Rolls Appeal Fund, this year £7,000 (last year £7,000).