

REGISTERED COMPANY NUMBER: 00038346 (England and Wales)
REGISTERED CHARITY NUMBER: 224083

REGISTRAR'S COPY

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS REVIEWED BY
INDEPENDENT EXAMINATION
FOR THE YEAR ENDED
31ST DECEMBER 2016
FOR**

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

Thomas Coombs
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG



**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

| | Page |
|---|----------|
| Reference and Administrative Details | 1 to 3 |
| Report of the Trustees | 4 to 7 |
| Independent Examiner's Report | 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 to 11 |
| Notes to the Financial Statements | 12 to 19 |
| Detailed Statement of Financial Activities | 20 to 21 |
| Detailed Statement of Financial Activities by Section | 22 to 23 |
| Detailed Statement of Financial Activities by Fund | 24 |

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

TRUSTEES

D Asquith
B Barber
D J Buck
G Cookson
R J Cruse
R H Davis (resigned 04/07/2016)
G C F Forster
R Frost
D Johnson (resigned 20/08/2016)
R D Martlew
F Matthews (resigned 08/08/2016)
S Thomas
S Bence (appointed 20/08/2016)
H Caffrey (appointed 20/08/2016)
I Roberts
M Tylee (appointed 20/08/2016)
J Whitaker

COMPANY SECRETARY

D J Buck

REGISTERED OFFICE

Suite 10E
Joseph's Well
Hanover Walk
Leeds
LS3 1AB

REGISTERED COMPANY NUMBER 00038346 (England and Wales)

REGISTERED CHARITY NUMBER 224083

INDEPENDENT EXAMINER

Thomas Coombs
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

SOLICITORS

Walker Morris LLP
Kings Court
12 King Street
Leeds
West Yorkshire
LS1 2HL

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

BANKERS

Yorkshire Bank Plc
94 Albion Street
Leeds
LS1 6AG

Barclays Bank Plc
PO Box 416
Leeds
LS1 1UN

Royal Bank of Scotland Plc
27 Park Row
Leeds
LS1 5QB

Caf Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Patrons

Lord Crathorne, formerly Lord Lieutenant of North Yorkshire

Sebastian Fattorini

Lord Hope of Thornes, formerly Archbishop of York

Professor Sir Ian Kershaw

Dr Ingrid Mary Roscoe, Lord Lieutenant of West Yorkshire

The Most Revd and Right Honourable Dr John Sentamu, Archbishop of York

President

G Cookson

Honorary Vice-Presidents

P V Addyman

G C F Forster

S Thomas

Vice-Presidents

M J Heron

R Morris

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

Members of the Management Board, all of whom are trustees and directors of the Society:

| | |
|---------------|----------------------------|
| D Asquith | |
| B Barber | (Hon Treasurer) |
| S Bence | (Appointed 20/08/2016) |
| D J Buck | (Hon General Secretary) |
| H Caffrey | (Appointed 20/08/2016) |
| G Cookson | (President) |
| R J Cruse | |
| R Davis | (Resigned 04/07/2016) |
| G C F Forster | |
| R Frost | |
| D Johnson | (Resigned 20/08/2016) |
| R Martlew | |
| F Matthews | (Resigned 08/08/2016) |
| I Roberts | |
| S Thomas | (Immediate past President) |
| M Tylee | (Appointed 20/08/2016) |
| J Whitaker | |

Council Members

| | |
|---------|---|
| S Bence | (in elected capacity until 20/08/2016, then as Management Board member) |
| R Davis | (resigned 20/08/2016) |

M Fyfe
R Hoyle

Vice-Presidents, members of the Management Board, and representatives of YAHS Sections and Affiliated Societies are also members of the Council.

YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2016

The members of the Management Board, who are also the trustees and directors of the society for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2016. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Society remained the same over the past year. The primary objective is the promotion of the study of Yorkshire's past through archaeology and history.

Significant activities

Annual Review

The activities of the society are aimed at fulfilling its aims and objectives.

During 2016 the Society pursued these activities through its programme of lectures and other events, through the production of publications, and through the promotion of research into the archaeology and history of the historic county of Yorkshire. Through its special interest Sections, the Society also catered for those people interested in studying and researching specific topics and periods.

The Society continued to publish new work in 2016. Volume 88 of the *Yorkshire Archaeological Journal* was issued. It contained articles dealing with excavations on prehistoric (bronze age and iron age), Roman, Anglo-Saxon and medieval sites and with historical topics including a medieval charter, an Elizabethan ironworks, the religion of the Yorkshire gentry and the development of Skipton. The efforts of the Society's Prehistory Research Section facilitated the publication of *Life and Death in Prehistoric Craven: Welbury Wilkinson Holgate and the Excavation of the Hare Hill Ring Cairn* by Keith Boughey. In addition, a further volume was published in the Wakefield Court Rolls series (that for 1658-59). Further editions of *Medieval Yorkshire* and *Prehistoric Yorkshire* were also produced.

As noted in the Annual report for 2015, in the light of the challenges facing the Society, an agreement was reached between the Society and the University of Leeds to deposit the Society's Library and Archives on long-term loan in the University Library. The transfer of the Library to the University was completed successfully in September 2015, and the Society's Archives were sent initially from Claremont for conservation treatment by Harwell Document Restoration Services and then transferred in batches to the Special Collections Department at the University Library. The great majority of the Archives were transferred before Christmas 2015, with the remainder going to the University early in 2016. In association with these changes, members of the Society became eligible to become external members (with borrowing rights) of Leeds University Library. As of 31 December 2016 around 90 of the Society's members had availed themselves of this opportunity.

Work was undertaken throughout 2016 to facilitate the sale of Claremont previously agreed by the Management Board. Although an agreement to sell the building (subject to contract) had been reached in the summer of 2015, the sale process subsequently proved to be long and protracted and in the autumn of 2016 the Board reluctantly took the decision to seek a new purchaser. Happily a new potential buyer was found quite quickly and their plans were such that by the end of the calendar year the Board was confident that planning permission would be granted early in 2017, and that the sale would be completed shortly thereafter.

The Society continued to benefit in 2016 from considerable voluntary assistance with many administrative tasks, such as accounting, financial record-keeping, sales and IT. In addition, the Society's administrative officer, Judith Rushton, and the caretaker, Dawit Ghebre, continued to provide vital support to ensure the smooth running of the Society's affairs. The executive officers and the Management Board were very grateful to the Society's staff and to all the members who assisted in the running of the Society on a voluntary basis throughout the year.

YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2016

OBJECTIVES AND ACTIVITIES

Public benefit

The Society aims to achieve public benefit in keeping with its charitable status by serving its primary objective and through the activities it undertakes. As indicated above, the Society's primary objective is the promotion of the study of Yorkshire's past through archaeology and history, and the Society works to encourage interest public interest in this objective throughout Yorkshire and beyond. Members of the general public are welcome to attend the Society's lectures and other events and the Society makes its extensive archive collections available free of charge to all members of the public on six days each week through the University of Leeds Library Special Collections Department.

FINANCIAL REVIEW

Financial position

Report of the Honorary Treasurer on the Annual Accounts for 2016

This year, thanks to the tireless efforts of Mr Frank Jordan, the member who volunteers his accountancy skills to the society, the accounts adopt a format more readily understandable than before.

The financial situation, reflecting the consequences of the reorganisation which began to be put into effect following its overwhelming approval by the extraordinary general meeting of the Society in 2014, continues to improve. There is now a substantial excess of income over expenditure of £54,000, compared to a deficit of a greater sum five years ago.

Income has increased, principally from two causes. The second was a resurgence in the amount received in bequests. This was principally the result of a generous legacy from the late Mrs Dilke, widow of the late Professor Oswald Dilke, the Latin scholar who was formerly a member of the Society's council. One outcome of the reorganisation is that the society will no longer be dependent on the thoughtful bequests of former members to finance its current activities, but will be able to use them to make long-term investments. Rent and dividends were formerly aggregated but were separated in 2016. The rents formerly received from the flat let to students and from the occupation of rooms by Thoresby Society ceased in 2015 as a result of the negotiations over the sale of Claremont.

Considerable economies in expenditure have arisen from the transfer of the Society's library and archives to Leeds University in 2015. This led to a fall in the running costs for our premises by almost half compared to 2014 and 2015 and the termination of staff costs under these heads. The radical reductions in audit and accountancy charges are due to the work of Mr Jordan and the adoption of independent examination. Overall, income increased slightly over 2015 to £138,275 while expenditure fell by about half, from £190,996 to £84,754.

The sale of our premises, anticipated in 2017, will complete the task of reorganisation which began in 2014. Taken together, these changes will, with carefully-made decisions about the future organisation of our finances, enable the Society to enjoy a stable future, free from the financial anxieties of the last decade.

YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2016

FINANCIAL REVIEW

Investment policy and objectives

In 2016, the society will carry out a review and formulate a comprehensive policy for its investments which will include both the existing capital in stocks and shares and other investment vehicles previously acquired and the capital acquired through the sale of its premises. Its principal purpose will be to reorder its entire capital so that the form of investment adopted ensures, as far as practicable, that the real value of its capital is at least maintained in the long-term while also providing a sufficient income to ensure that the society can adequately finance its charitable intentions.

Reserves policy

The Management Board and its Finance Committee continue to actively seek and take advice on the best way to use the investments and income the Society receives. The major part of the Society's assets continued to be in Restricted Funds and the ownership of the premises, as can be seen in the attached accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Memorandum and Articles of Association dated March 1893 as amended by Special Resolutions passed 25 March 1935, 29 April 1949, 24 October 1970, 19 June 1993, 19 June 2004 and 26 September 2015. This is augmented by the Rules and Regulations of the Society.

Charity constitution

Under the Articles of Association (Constitution), the Members of the Management Board are responsible for holding cyclical elections for new members. In addition to the President, the Honorary General Secretary and Honorary Treasurer, a number of trustees are recruited from the membership. At the Annual General Meeting (AGM) in August 2016 (as agreed at the previous AGM in September 2015), the number of trustees recruited from the membership was increased from 10 to 12, with five of those 12 members being nominated for election by the five lecture-promoting Sections of the Society. Members of the Board may serve for two consecutive periods of three years, after which they must retire for at least one year. This helps ensure that the Board represents a wide range of interests and backgrounds, all with the intention of supporting the Society in its Aims and Objectives. The Board supplies all new Trustees with the information necessary regarding the running of the Society and also with the requirements of the Charity Commission and Companies House and their expected responsibilities.

Members of the Management Board

The Members of Management Board who held office during the year 2016 are listed elsewhere in this report. The Members of the Board are also the Trustees and Directors of the Society.

Key management remuneration

There are no additional personnel employed by the Charity which act as key management other than the Board of Trustees. The activities of the Charity are overseen by the Management Board and managed by the Executive Officers, being the President, the Honorary General Secretary and the Honorary Treasurer.

No trustee of the society receives any remuneration or reimbursement of expenses in relation to participation in any of the activities of the society.

Related parties

No person related to any of the trustees supplies, or is paid to supply, any goods or services to the charity.

Subscriptions are paid by the trustees. These are transactions at an arms length.

YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Officers and Management Board, with the assistance of the staff, continued to monitor Claremont and the activities of the Society for any problems which might arise, and to plan accordingly to protect the Society and its holdings. Essential maintenance of the premises continued, although no major work was carried out during 2016.

The budget was again balanced in 2016. This was achieved with somewhat less difficulty than in recent years due to savings during the year, particularly in relation to reduced staffing costs. The Report of the Honorary Treasurer on the accounts (as set out above) gives further details. In future years, once the sale of Claremont has been completed, the Board is confident that the Society's finances will have been placed on a much better long-term footing, following the decision to enter into a partnership with the University of Leeds, which markedly reduces the cost to the Society of maintaining and providing access to its collections. The Management Board remains most grateful to all those who have given us donations, and hopes that our members will continue to consider remembering us when making their wills.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Yorkshire Archaeological and Historical Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the board of trustees on 26th May 2017 and signed on its behalf by:

..... 

G Cookson – President and Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

I report on the accounts for the year ended 31st December 2016 set out on pages nine to twenty one.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C. Darwin

Christopher Darwin FCA
Thomas Coombs
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

Date: 26th May 2017

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2016

The notes form part of these financial statements

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**BALANCE SHEET
AT 31ST DECEMBER 2016**

| | | Unrestricted funds | Restricted funds | Endowment funds | 2016 Total funds | 2015 Total funds |
|--|-------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | Notes | £ | £ | £ | £ | £ |
| FIXED ASSETS | | | | | | |
| Investments | 7 | 171,791 | - | 49,013 | 220,804 | 201,564 |
| CURRENT ASSETS | | | | | | |
| Debtors | 8 | 9,402 | - | 694 | 10,096 | 8,484 |
| Investments | 9 | 171,800 | - | - | 171,800 | 171,800 |
| Cash at bank | | <u>124,404</u> | <u>100</u> | <u>12,357</u> | <u>136,861</u> | <u>113,196</u> |
| | | 305,606 | 100 | 13,051 | 318,757 | 294,480 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 10 | (8,790) | 122 | (17,199) | (25,867) | (41,111) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>296,816</u> | <u>222</u> | <u>(4,148)</u> | <u>292,890</u> | <u>252,369</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>468,607</u> | <u>222</u> | <u>44,865</u> | <u>513,694</u> | <u>453,933</u> |
| NET ASSETS | | <u>468,607</u> | <u>222</u> | <u>44,865</u> | <u>513,694</u> | <u>453,933</u> |
| FUNDS | 12 | | | | | |
| Unrestricted funds | | | | | 468,607 | 389,991 |
| Restricted funds | | | | | 222 | 10,508 |
| Endowment funds | | | | | <u>44,865</u> | <u>53,434</u> |
| TOTAL FUNDS | | | | | <u>513,694</u> | <u>453,933</u> |

The notes form part of these financial statements

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 26th May 2017 and were signed on its behalf by:

D. J. Buck

D J Buck – Secretary and Trustee

B Barber

B Barber – Treasurer and Trustee

G Cookson

G Cookson – President and Trustee

The notes form part of these financial statements

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

Voluntary income

Voluntary income is received by way of subscriptions, capitation fees, donations and gifts, legacies, and contributions. Voluntary income is credited to the accounts on an accruals basis, apart from legacies which are credited on a receipts basis. No account has been taken of subscriptions due but not received. Tax refunds on gift aided subscriptions are accounted for on a tax year basis. All income is included gross in the financial statements.

Investment income

Bank interest is included in the SOFA on receipt. Dividends and other interest are included in the SOFA account on receipt including any appropriate tax credit. Rents are included on an accruals basis.

Grants

Grant income is accounted for upon receipt and is used to offset general administrative costs of the Society unless directed differently by the grant awarding body.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost or equivalent value less depreciation.

Depreciation is provided on tangible fixed assets, after taking account of any grants receivable, so as to write off the cost or valuation, less any residual value, over their expected useful life as follows:

| | |
|----------------------------------|-------------------|
| Furniture, fixtures and fittings | 10% straight line |
|----------------------------------|-------------------|

Assets held for disposal

Current assets are included at the lower of cost and net realisable value.

The notes form part of these financial statements

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. ACCOUNTING POLICIES - continued

Heritage assets

The Society has, in its ownership, various books and historical documents either bought through appeals or gifts to it over the years. These assets, being of a historical nature, have not been included on the balance sheet. It is not practical to obtain valuations of such assets held. Historical books and documents are written off to the statement of financial activities on a receipts basis and payments basis when they are sold or acquired.

Fund accounting

Unrestricted funds are subscriptions, donations, gifts, legacies, grants received and sales licence fees and royalties and can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are those donated and can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment funds are transactions and other events, except investment revaluations, which increase or decrease the amount of permanently endowed funds are dealt with in the statement of financial activities. All permanent endowment funds are considered to be restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Long term investments are classified as fixed assets. Fixed asset investments which are listed on a recognised stock exchange are valued at their market value at the year end. Differences between market value and original cost are disclosed in the statement of investment gains and transferred to the balance sheet.

Profit and losses arising on the disposal of investments are disclosed in the statement of investment gains and transferred to the balance sheet.

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. INVESTMENT INCOME

| | 2016 | 2015 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rents received | 300 | 11,321 |
| Dividends | 12,637 | 10,303 |
| Deposit account interest | <u>71</u> | <u>286</u> |
| | <u>13,008</u> | <u>21,910</u> |

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3. TRUSTEES' REMUNERATION AND BENEFITS

The key management personnel of the charity comprise the trustees (including the honorary treasurer) of Yorkshire Archaeological and Historical Society. The total employee benefits of the key management personnel of the Charity were £nil (2015: £nil)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2016 nor for the year ended 31st December 2015.

4. STAFF COSTS

| | 2016 | 2015 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 14,905 | 45,973 |
| Social security costs | - | 805 |
| | <u>14,905</u> | <u>46,778</u> |

The average monthly number of employees during the year was as follows:

| | 2016 | 2015 |
|-----------|----------|----------|
| Employees | <u>2</u> | <u>4</u> |

No employees received emoluments in excess of £60,000.

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

5. PRIOR YEAR COMPARABLE STATEMENT OF FINANCIAL ACTIVITIES - 2015

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|---|----------------------------|--------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 18,373 | - | - | 18,373 |
| Charitable activities | | | | |
| Incoming resources from charitable activities | 55,375 | - | - | 55,375 |
| Subscriptions | 34,083 | - | - | 34,083 |
| Investment income | 18,731 | 729 | 2,450 | 21,910 |
| Other income | <u>5,179</u> | <u>-</u> | <u>-</u> | <u>5,179</u> |
| Total | 131,741 | 729 | 2,450 | 134,920 |
| EXPENDITURE ON | | | | |
| Raising funds | 1,696 | - | - | 1,696 |
| Charitable activities | | | | |
| Support costs | 132,502 | - | (28) | 132,474 |
| Costs incurred on charity's objects | 55,519 | - | - | 55,519 |
| Other | <u>1,307</u> | <u>-</u> | <u>-</u> | <u>1,307</u> |
| Total | 191,024 | - | (28) | 190,996 |
| Net gains/(losses) on investments | <u>(1,577)</u> | <u>335</u> | <u>7,594</u> | <u>6,352</u> |
| NET INCOME/(EXPENDITURE) | (60,860) | 1,064 | 10,072 | (49,724) |
| Transfers between funds | <u>5,754</u> | <u>(8,952)</u> | <u>3,198</u> | <u>-</u> |
| Net movement in funds | (55,106) | (7,888) | 13,270 | (49,724) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | <u>445,097</u> | <u>18,396</u> | <u>40,164</u> | <u>503,657</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>389,991</u> | <u>10,508</u> | <u>53,434</u> | <u>453,933</u> |

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

6. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--|-------------------------------|
| COST | |
| At 1st January 2016 and 31st December 2016 | <u>25,768</u> |
| DEPRECIATION | |
| At 1st January 2016 and 31st December 2016 | <u>25,768</u> |
| NET BOOK VALUE | |
| At 31st December 2016 | <u>-</u> |
| At 31st December 2015 | <u>-</u> |

7. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1st January 2016 | 201,564 |
| Additions | 13,000 |
| Revaluations | <u>6,240</u> |
| At 31st December 2016 | <u>220,804</u> |
| NET BOOK VALUE | |
| At 31st December 2016 | <u>220,804</u> |
| At 31st December 2015 | <u>201,564</u> |

There were no investment assets outside the UK.

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 750 | 2,250 |
| Other debtors | 2,424 | 856 |
| Prepayments and accrued income | <u>6,922</u> | <u>5,378</u> |
| | <u>10,096</u> | <u>8,484</u> |

9. CURRENT ASSET INVESTMENTS

| | 2016 | 2015 |
|---------------------|----------------|----------------|
| | £ | £ |
| Asset held for sale | <u>171,800</u> | <u>171,800</u> |

Asset held for sale represents property the Society is in the process of selling.

The carrying value represents a previous valuation of £225,000 in 1996 less accumulated depreciation at the date of transfer from fixed assets to current assets. The relevant freehold land and buildings have a historical cost of £47,098.

At 31st December 2016 the Society was in process of selling the property subject to satisfaction of a specific planning application. The sales process was not complete at 31st December 2016.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Other loans (see note 11) | 5,859 | 5,859 |
| Other creditors | 13,259 | 27,281 |
| Accruals and deferred income | <u>6,749</u> | <u>7,971</u> |
| | <u>25,867</u> | <u>41,111</u> |

11. LOANS

An analysis of the maturity of loans is given below:

| | 2016 | 2015 |
|--|--------------|--------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Other loans | <u>5,859</u> | <u>5,859</u> |
| | <u>5,859</u> | <u>5,859</u> |

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

12. MOVEMENT IN FUNDS

| | At 1/1/16 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/16 £ |
|---------------------------------|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 37,191 | 57,522 | 10,286 | 104,999 |
| Grants | 40,267 | 2,126 | - | 42,393 |
| Section | <u>312,533</u> | <u>8,682</u> | <u>-</u> | <u>321,215</u> |
| | 389,991 | 68,330 | 10,286 | 468,607 |
| Restricted funds | | | | |
| Local History Publications | 222 | - | - | 222 |
| Combined Small Funds | <u>10,286</u> | <u>-</u> | <u>(10,286)</u> | <u>-</u> |
| | 10,508 | - | (10,286) | 222 |
| Endowment funds | | | | |
| JD Hicks General Fund | 39,158 | (8,807) | - | 30,351 |
| Elisabeth Exwood Memorial Trust | <u>14,276</u> | <u>238</u> | <u>-</u> | <u>14,514</u> |
| | 53,434 | (8,569) | - | 44,865 |
| TOTAL FUNDS | <u>453,933</u> | <u>59,761</u> | <u>-</u> | <u>513,694</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 122,075 | (68,770) | 4,217 | 57,522 |
| Grants | 1,209 | - | 917 | 2,126 |
| Section | <u>12,269</u> | <u>(3,587)</u> | <u>-</u> | <u>8,682</u> |
| | 135,553 | (72,357) | 5,134 | 68,330 |
| Endowment funds | | | | |
| JD Hicks General Fund | 2,484 | (12,397) | 1,106 | (8,807) |
| Elisabeth Exwood Memorial Trust | <u>238</u> | <u>-</u> | <u>-</u> | <u>238</u> |
| | 2,722 | (12,397) | 1,106 | (8,569) |
| TOTAL FUNDS | <u>138,275</u> | <u>(84,754)</u> | <u>6,240</u> | <u>59,761</u> |

**YORKSHIRE ARCHAEOLOGICAL AND HISTORICAL
SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

12. MOVEMENT IN FUNDS - continued

The restricted funds are:

Local History Publications: Is a permanent endowment fund to be used for purchases of books on the Tudor and Stuart period from an endowment by Mr R T Spence.

Combined Small Funds: An aggregation of various small funds maintained by the Society.

Library and Archives: Represents contributions received for specific expenditure in relation to cataloguing the library and archives.

Hayton Publication Project: Represents contributions received for specific expenditure in relation to the publication of the excavation report for Hayton

Endowment funds are:

JD Hicks General Fund: Is a permanent endowment fund to be used for the purchase or repair of books, maps, pamphlets or computer items.

Elisabeth Exwood Memorial Trust: Is a permanent endowment fund to be used towards purchases for the society's library and new publications in the society's "Record Series".

Unrestricted funds are:

General fund: Is utilised to promote archaeological and historical activities in the Yorkshire area. Included within the fund is a brought forward and carried forward revaluation reserve of £177,902.

Grants fund: Is utilised, at the society's discretion, to provide grants towards historical and archaeological projects.

Sections: The Society has various sections, with their own membership and investments, which promote various archaeological or historical interests.

The society holds bank balances of £9,477 (2015: £9,477) as custodian for other charities, notably Aerial Archaeology. These balances are included in the General Fund under Net Current Assets.

13. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Management Board with no one individual having ultimate control of the entity.