



BUCKINGHAMSHIRE ARCHAEOLOGICAL SOCIETY
REPORT OF THE HON TREASURER FOR THE YEAR ENDED 31 DECEMBER 2017

The accounts for the year ended 31 December 2017 are set out in the following pages.

Summary

The accounts show a deficit of £5,159 before taking into account a surplus on investments of £3,768 resulting in a reduction in the total funds of the Society of £1,391. Expenditure for the year included the cost of digitisation of estate maps (£4,745) met from the Professor Mead legacy. Without that the Society would have generated an overall surplus of £3,354.

Expenditure

In addition to the cost of digitisation of estate maps mentioned above expenditure included:

- The cost of publishing Records of Bucks volume 57: £8,350. This was partially offset by commercial income and sales of £3,485.
- The general running expenses of the Society including subscriptions, meeting costs and insurance totalling £3,999
- The cost of publishing two editions of the newsletter: £1,047
- A grant of £1,000 made to the fund for the purchase of the Lenborough Hoard.

Income

- The main sources of income were:
- Members' subscriptions including gift aid: £8,243.
- Publication sales: £3,664
- First distributions from the John Head Will Trust: £607.

Restricted Funds

- The Bucks Local History Network conference showed a surplus for the year of £816. The fund stood at £6,165 at 31 December 2017
- The remaining balance of the Professor Mead legacy stood at £255 at 31 December 2017.
- No drawings were made from The Library Legacy Fund which remained at £1,813.

Contingency Reserve

The Trustees decided to set up a contingency reserve of £50,000 to provide for future expenditure relating to the reorganisation of local government in Buckinghamshire.

Liberty Trust

A grant of £600 was made to the Buckinghamshire County Museum Trust to prepare a case for funding a schools education programme.

R H Ball Hon Treasurer

15 March 2018



Buckinghamshire Archaeological Society
Independent Examiner's Report to the trustees on the accounts
for the year ended 31 December 2017

This report covers the accounts for the year ended 31 December 2017 as set out on pages 7 to 11 13 to 17

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)(b) of the 1993 Act and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with general directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 the matters set out in the statement below

Independent Examiner's statement

No matter came 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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting requirements of the 1993 Act have not been met:
or
2. to which in my opinion attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 14 March 2018

B. J. Dharamshi (MS)

Mrs B J Dharamshi
(Hon Independent Examiner)

"Pendlebury"
13 Slave Hill
Haddenham
HP17 8AY



Buckinghamshire Archaeological Society

	Unrestricted Funds	Restricted Funds	2017 Total Funds	2016 Total Funds
Incoming Resources	£	£	£	£
Members' subscriptions & gift aid	8243		8243	8818
Sales of publications	3664		3664	1047
Sales of ROB 57 and commercial income	3577		3577	2579
BLHN conference		2265	2265	2305
Summer outings	4760		4760	2338
Donations	291		291	110
Museum rent	1		1	1
Other Incoming Resources	235		235	101
Investment income	255		255	122
John Head Will Trust	607		607	
	<u>21633</u>	<u>2265</u>	<u>23898</u>	<u>17421</u>
Resources expended	<u>(22863)</u>	<u>(6194)</u>	<u>(29057)</u>	<u>(22081)</u>
Net outgoing resources	(1230)	(3929)	(5159)	(4660)
Unrealised surplus on investments	<u>3768</u>		<u>3768</u>	<u>3805</u>
Total movement of funds	2538	(3929)	(1391)	(855)
Fund balances at 1 January 2017	<u>52713</u>	<u>28259</u>	<u>80972</u>	<u>81827</u>
Fund balances at 31 December 2017	<u>55251</u>	<u>24330</u>	<u>79581</u>	<u>80972</u>



Buckinghamshire Archaeological Society

Balance Sheet at 31 December 2017

	2017		2016	
	£	£	£	£
Fixed Assets				
Investments		34002		30234
Museum Premises & Ceely House		13738		13738
		47740		43972
 Current Assets				
Sundry Debtors	3824		2393	
Short Term Deposits	30240		30000	
Cash at bank and in hand		709		6245
		34773		38638
Less				
Creditors - amounts due within one year				
Sundry Creditors		(1692)		(1279)
Deferred Income		(1240)		(359)
		(2932)		(1638)
 Net current assets		31841		37000
 Net assets		79581		80972
 Represented by				
Capital Fund		16097		16097
Restricted Funds		8233		12162
Contingency Reserve		50000		-
		74330		28259
 Unrestricted funds		5251		52713
	£	79581	£	80972

These financial statements were approved by Council on 15 March 2018

Mr Peter Marsden, Chairman

Mr Harry Ball, Treasurer



Buckinghamshire Archaeological Society

Notes forming part of the Financial Statements for the year ended 31 December 2017

1. Accounting Policies

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with The Charities Act and the Statement of Recommended Practice: Accounting and Reporting for Charities (issued in 2005) and all applicable Accounting Standards. The principal accounting policies adopted in the preparation of the accounts remain unaltered from previous years.

2. Donations, grants and legacies

	2017	2016
General donations	<u>£291</u>	<u>£110</u>

3. Total Resources expended

	2017			2016	
	Unrestricted	Restricted	Total		Total
	£	£	£		£
Record of Bucks (vol 57)	8350		8350	(vol 56)	7682
Newsletter and other publications	2998		2998		998
Digitisation of maps		4745	4745		
Meetings & summer excursions	5957		5957		2578
BLHN		1449	1449		3109
Exhibition			-		780
Quarrendon Open Day	764		764		
Office and sundry expenses	1953		1953		3297
Grants	1700		1700		400
Insurance	254		254		253
Subscriptions	501		501		438
Library purchases	115		115		-
Archive project	-		-		174
Library legacy fund	-		-		557
Equipment	271		271		1695
Land Registry fees	-		-		120
	22863	6194	29057		22081



Buckinghamshire Archaeological Society

Notes forming part of the Financial Statements for the year ended 31 December 2017

	2017	2016
4. Investments: COIF Accumulation shares		
	£	£
Market value at 1 January 2017	30234	26429
Movement in valuation	<u>3768</u>	<u>3805</u>
Market value at 31 December 2017	<u>34002</u>	<u>30234</u>
Cost at 31 December 2017	£6,000	

Investments forming more than 5% of assets-

COIF accumulation shares , market value £34003 is 42.7% of the Society's assets

	2017		2016	
5. Funds Balances				
	£	£	£	£
Capital Fund		16097		16097
Other Restricted Funds				
Library Legacy Fund				
Balance at 1 January 2017	1813		2370	
Net movement in the year	<u>-</u>		<u>(557)</u>	
Balance at 31 December 2017		1813		1813
Professor Mead Legacy				
Balance at 1 January 2017	5000		5000	
Net movement in the year	<u>(4745)</u>		<u>-</u>	
Balance at 31 December 2017		255		5000
Bucks Local History Network Fund				
Balance at 1 January 2017	5349		6153	
Net movement in the year	<u>816</u>		<u>(804)</u>	
Balance at 31 December 2017		<u>6165</u>		<u>5349</u>
Total sub total		<u>8233</u>		<u>12162</u>
Contingency Reserve		50000		-
Unrestricted Funds				
Balance at 1 January 2017	52713		52207	
Transfer to contingency reserve (see note below)	(50000)			
Net movement during the year	<u>2538</u>		<u>506</u>	
Balance at 31 December 2017		<u>5251</u>		<u>52713</u>
Total Funds		<u>79581</u>		<u>80972</u>

A contingency reserve of £50000 has been allocated in the unrestricted funds to provide for expenditure by the Society which may arise from a proposed future change in the structure of local government in Buckinghamshire.



Buckinghamshire Archaeological Society Liberty Museum Trust Fund

Statement of Financial Activities for the year ended 31 December 2017

INCOME RESOURCES		
Dividends COIF Income shares	138.37	128.19
Interest COIF Deposit Fund	4.49	8.16
Business Income Access Account	0.72	0.67
	<u>143.58</u>	<u>137.02</u>
RESOURCES USED		
Grant to Buckinghamshire Museum Trust	<u>600.00</u>	-
Unrealised surplus on investments	334.11	356.14
Net movement of funds for the year	(122.31)	493.16
ACCUMULATED FUND BT/FWD	7193.35	6700.19
ACCUMULATED FUND CD/FWD	<u>7071.04</u>	<u>7193.35</u>
CURRENT ASSETS		
COIF Income Shares	4187.75	3853.64
COIF Deposit Fund	1930.82	1926.33
Lloyds Bank - Business instant access	927.3	1388.21
- Treasurer's account	25.17	25.17
	<u>7071.04</u>	<u>7193.35</u>
CURRENT LIABILITIES	-	-
NET CURRENT ASSETS	<u>7071.04</u>	<u>7193.35</u>
Represented by		
ACCUMULATED FUND		
Accumulated Fund at 1 January 2017	7193.35	6700.19
Net movement of funds for the year	(122.31)	493.16
	<u>7071.04</u>	<u>7193.35</u>

Trustee Roger Bettridge