

ACCOUNTS

SUFFOLK INSTITUTE OF ARCHAEOLOGY AND HISTORY

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The Council presents its report together with the financial statements for the year ended 31 December 2013.

Structure, governance and management

The Council is elected at the annual general meeting.

At the AGM on 20 April 2013, where the accounts for the year ended 31 December 2012 were approved, Philip Aitkens, Dr Colin Pendleton, Revd Anthony Redman and Keith Wade retired. Dr Keith Briggs, Stephen Podd and Sarah Poppy were elected to the Council. The current members of the Council are shown on page 296.

Objects and activities

The objects of the Institute shall be for the advancement of the education of the public:

- a) to collect and publish information on the archaeology and history of the county of Suffolk,
- b) to oppose and prevent, as far as may be practicable, any injuries with which ancient monuments of every description within the county of Suffolk may from time to time be threatened and to collect accurate drawings, plans and descriptions thereof, and
- c) to promote interest in local archaeological and historical matters.

Financial review

The financial statements below show the state of the finances at 31 December 2013, which the Council considers to be sound, and allowed the development of the various activities during the year.

Reserve policy

The reserves of the Suffolk Institute of Archaeology and History are in a form available for instant use should the occasion arise. The Institute is committed to the education of the public. The calls upon funds may be sudden and it may not be possible to mount an appeal at short notice, where a considerable amount of local money is needed to trigger funds from central bodies. The trustees consider that the level of reserves on the Accumulated Fund should be in the region of two years' subscription income, currently averaging £30,000 per annum. The trustees review the policy each year.

Performance and achievements

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The charity substantially relies on income from membership, publications, and to a lesser extent grants and investments, to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of its activities for those on low incomes.

Apart from the publication of the *Proceedings*, Volume 43, Part 1, and two *Newsletters*, the Institute's publications have continued to sell well. There were also the usual excursions and lectures during the year.

Signed for and on behalf of the Council on 12 April 2014

J.A. Broster

Hon. Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE SUFFOLK INSTITUTE OF ARCHAEOLOGY AND HISTORY

I report on the accounts of the Suffolk Institute of Archaeology and History for the year ended 31 December 2013, which are set out below.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which according with the accounting records and comply with the accounting requirements of the Acthave 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.L. Bassett, *Chartered Accountant*
on behalf of Izod Bassett, Chartered Accountants,
105 High Street, Needham Market, Suffolk, IP6 8DQ
12 April 2014

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013	2013	2013	2012
		General	Designated	Total	Total
		Funds	Funds	Unrestricted	Unrestricted
		£	£	Funds	Funds
		£	£	£	£
Incoming resources	2				
— from generated funds:					
<i>Voluntary income</i>					
Legacy		—	35,207	35,207	75,000
Membership income		11,369	—	11,369	13,414
Grants and donations		3,555	—	3,555	2,330
<i>Activities for generating funds:</i>					
Income from investments		190	913	1,103	731
— from charitable activities					
Gross income from publications		1,328	473	1,801	541
Excursions		—	—	—	214
Total incoming resources		<u>16,442</u>	<u>36,593</u>	<u>53,035</u>	<u>92,230</u>
Resources expended	3				
Charitable activities					
– General		(4,037)	—	(4,037)	(3,263)
– <i>Proceedings</i> publication		(12,753)	—	(12,753)	(10,462)
– Other		—	(21,325)	(21,325)	(3,310)
Governance costs		(420)	—	(420)	(676)
Total resources expended		<u>(17,210)</u>	<u>(21,325)</u>	<u>(38,535)</u>	<u>(17,711)</u>
Net incoming (outgoing) resources		(768)	15,268	14,500	74,519
Transfer between funds		—	—	—	—
Net movement in funds		(768)	15,268	14,500	74,519
Accumulated funds brought forward		16,509	95,788	112,297	37,778
Accumulated funds carried forward		<u>15,741</u>	<u>111,056</u>	<u>126,797</u>	<u>112,297</u>

BALANCE SHEET AT 31 DECEMBER 2013

	Note	2013		2012	
		£	£	£	£
Current assets					
Debtors and prepayments		1,640		169	
Cash at bank – Current Account		3,301		2,434	
– Deposit Accounts		153,963		121,215	
		<u>158,904</u>		<u>123,818</u>	
Less: Creditor	(31,447)			(10,916)	
Subscriptions in advance	(660)			(605)	
		<u>(32,107)</u>		<u>(11,521)</u>	
Net current assets			126,797		112,297
Net assets			<u>126,797</u>		<u>112,297</u>
Represented by					
Unrestricted funds:					
<i>Designated funds:</i>					
Gwen Dyke Bequest	4		13,697		13,541
Research, Excavation and Publication Fund	4		5,577		7,243
Anthony Wheeler Fund	4		91,782		75,004
<i>General funds: Accumulated fund</i>	4		15,741		16,509
			<u>126,797</u>		<u>112,297</u>

The financial statements were approved by the Council on 12 April 2014

J.A. Broster
Hon. Treasurer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' issued in March 2005.

2. Incoming resources

	Anthony Wheeler Bequest	Gwen Dyke Bequest	Research, Excavation & Publication Fund	General Fund	Total 2013	Total 2012
	£	£	£	£	£	£
Voluntary income						
Legacy	35,207	—	—	—	35,207	75,000
Membership subscriptions	—	—	—	11,369	11,369	13,414
Grants	—	—	—	—	—	1,000
Gift Aid	—	—	—	735	735	1,167
Donations	—	—	—	2,623	2,623	35
Miscellaneous income	—	—	—	197	197	128
	<u>35,207</u>	<u>—</u>	<u>—</u>	<u>14,924</u>	<u>50,131</u>	<u>72,330</u>
Income from investments						
Bank interest	673	156	84	190	1,103	731
	<u>673</u>	<u>156</u>	<u>84</u>	<u>190</u>	<u>1,103</u>	<u>731</u>
Income from charitable activities						
<i>Gross income from publications</i>						
<i>Proceedings</i>	—	—	—	1,328	1,328	258
<i>Decoding Flint Flushwork</i>	—	—	473	—	473	16
<i>Suffolk Church Chests</i>	—	—	—	—	—	179
<i>Others</i>	—	—	—	—	—	12
<i>Excursions</i>	—	—	—	—	—	214
	<u>—</u>	<u>—</u>	<u>473</u>	<u>1,328</u>	<u>1,801</u>	<u>755</u>
Total incoming resources	<u>35,880</u>	<u>156</u>	<u>557</u>	<u>16,442</u>	<u>53,035</u>	<u>92,230</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013
(Continued)

3. Resources expended

	Anthony Wheeler & Gwen Dyke Bequests £	Research, Excavation & Publication Fund £	General fund £	Total 2013 £	Total 2012 £
<i>Charitable Activities:</i>					
Expenditure – General					
Newsletters	—	—	614	614	649
Excursions	—	—	153	153	391
Lectures	—	—	435	435	513
Administrative expenses	—	—	713	713	1,043
Insurance	—	—	127	168	168
Subscriptions	—	—	245	245	239
Grants	—	—	250	250	—
Drawing Tiles	—	—	1,500	1,500	—
			4,037	4,037	3,003
Expenditure – Proceedings					
Printing and Postage	—	—	12,753	12,753	10,462
Other Expenditure					
Articles in Newsletter	—	702	—	702	830
Newsletter postage	—	525	—	525	468
Insurance	—	254	—	254	213
Field Group	1,589	100	—	100	100
Digitisation of <i>Proceedings</i>	17,039	—	—	17,039	—
Digital projector	424	—	—	424	—
Publications	50	—	—	50	—
Indexing	—	382	—	382	374
Henslow panels	—	—	—	—	260
Website	—	260	—	260	1,325
	19,102	2,223	—	21,325	3,570
<i>Governance costs:</i>					
Independent examiner's fee	—	—	420	420	676
Total resources expended	19,102	2,223	17,210	38,535	17,711

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013
(Continued)

4. Movement on funds

	Anthony Wheeler Bequest	Gwen Dyke Bequest	Research, Excavation & Publication Fund	General Fund	Total 2013	Total 2012
	£	£	£	£	£	£
Opening balance	75,004	13,541	7,243	16,509	112,297	37,778
Incoming resources	35,880	156	557	16,442	53,035	92,230
Transfer between funds	—	—	—	—	—	—
	<u>110,884</u>	<u>13,697</u>	<u>7,800</u>	<u>32,951</u>	<u>165,332</u>	<u>130,008</u>
Resources expended	(19,102)	—	(2,223)	(17,210)	(38,535)	(17,711)
Closing balance	<u>91,782</u>	<u>13,697</u>	<u>5,577</u>	<u>15,741</u>	<u>126,797</u>	<u>112,297</u>

Purpose of funds:

The Anthony Wheeler Bequest has been set aside from general funds in a separate designated fund. The Council are currently considering the exact purpose for which these funds are to be used.

The Gwen Dyke Bequest fund is used to assist in the study of records, and the publication of research arising from such study.

5. Summary of net assets by funds

	Anthony Wheeler Bequest	Gwen Dyke Bequest	Research, Excavation & Publication Fund	General Fund	Total 2013	Total 2012
	£	£	£	£	£	£
Net current assets	<u>91,782</u>	<u>13,697</u>	<u>5,577</u>	<u>15,741</u>	<u>126,797</u>	<u>112,297</u>

6. Trustees

The charity reimbursed expenses to two trustees during the year amounting to £1,403 (2012: £134). No member of the council received any remuneration during the year.

