

ACCOUNTS

SUFFOLK INSTITUTE OF ARCHAEOLOGY AND HISTORY

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The Council presents its report together with the financial statements for the year ended 31 December 2015.

Structure, governance and management

The Council is elected at the annual general meeting.

At the AGM on 18 April 2015, where the accounts for the year ended 31 December 2014 were approved, Professor Diarmaid MacCulloch was unanimously voted in for a second term as President. Gilbert Burroughes and Jess Tipper retired, and Alison Brown, Timothy Easton and Margaret Thomas were elected to the Council. The current members of the Council are shown on page 652.

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.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in shaping objectives for the year and in planning future activities

Financial review

The financial statements below show the state of the finances at 31 December 2015, 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 3, and two *Newsletters*, the Institute's publications have continued to sell well. There was also one conference in addition to the usual excursions and lectures during the year.

Signed for and on behalf of the Council on 4 April 2016

J.A. Broster, BA, FCA, CXTA

Hon. Financial Secretary

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 2015, 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 Act
 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.L. Bassett, *Chartered Accountant*

on behalf of Izod Bassett, Chartered Accountants,

105 High Street, Needham Market, Suffolk, IP6 8DQ

14 March 2016

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015	2015	2015	2014
		General	Designated	Total	Total
		Funds	Funds	Unrestricted	Unrestricted
		£	£	Funds	Funds
		£	£	£	£
Income and endowments:	2				
<i>Donations and legacies:</i>					
Legacy		—	—	—	846
Membership income		11,318	—	11,318	11,316
Grants and donations		1,986	—	1,986	5,732
<i>Investment Income</i>		1	412	413	460
<i>Income from charitable activities:</i>					
Gross income from publications		1,029	1,294	2,323	209
Conference income		—	2,439	2,439	4,026
Total income		<u>14,334</u>	<u>4,145</u>	<u>18,479</u>	<u>22,589</u>
Expenditure:	3				
<i>Expenditure on Charitable activities:</i>					
– General		(4,743)	—	(4,743)	(4,055)
– <i>Proceedings</i> publication		(10,585)	—	(10,585)	(9,142)
– Other		(398)	(16,879)	(17,277)	(25,230)
Governance costs		(410)	—	(410)	(416)
Total expenditure		<u>(16,136)</u>	<u>(16,879)</u>	<u>(33,015)</u>	<u>(38,843)</u>
Net incoming (expenditure) for the year		<u>(1,802)</u>	<u>(12,734)</u>	<u>(14,536)</u>	<u>(16,254)</u>
Transfer between funds		—	—	—	—
Net movement in funds		<u>(1,802)</u>	<u>(12,734)</u>	<u>(14,536)</u>	<u>(16,254)</u>
<i>Reconciliation of funds:</i>					
Accumulated funds brought forward		19,651	90,892	110,543	126,797
Accumulated funds carried forward		<u>17,849</u>	<u>78,158</u>	<u>96,007</u>	<u>110,543</u>

BALANCE SHEET AT 31 DECEMBER 2015

	Note	2015		2014	
		£	£	£	£
Current assets					
Debtors and prepayments		1,109		3,179	
Cash at bank – Current Account		2,416		7,974	
– Deposit Accounts		104,588		122,249	
		<u>108,113</u>		<u>133,402</u>	
Less: Creditor		(11,896)		(22,527)	
Subscriptions in advance		(210)		(332)	
		<u>(12,106)</u>		<u>(22,859)</u>	
Net current assets			96,007		110,543
Net assets			96,007		110,543
			<u><u>96,007</u></u>		<u><u>110,543</u></u>
<i>The funds of the charity:</i>					
Unrestricted funds:					
<i>Designated funds:</i>					
Gwen Dyke Bequest	4		13,697		13,697
Research, Excavation and Publication Fund	4		7,016		5,722
Anthony Wheeler Fund	4		57,445		71,473
<i>General funds:</i> Accumulated fund	4		17,849		19,651
			<u>96,007</u>		<u>110,543</u>

The financial statements were approved by the Council on 4 April 2016

J.A. Broster BA, FCA
Hon. Treasurer

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities' published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. Further details of each fund are disclosed in note 4.

c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015
(Continued)

2. Income and endowments

	Anthony Wheeler Bequest	Gwen Dyke Bequest	Research, Excavation & Publication Fund	General Fund	Total 2015	Total 2014
	£	£	£	£	£	£
Donations and legacies						
Legacy	—	—	—	—	—	846
Membership subscriptions	—	—	—	11,318	11,318	11,316
Grants	—	—	—	—	—	1,000
Gift Aid	—	—	—	949	949	824
Donations	—	—	—	887	887	1,753
Contributions towards <i>Proceedings</i>	—	—	—	—	—	2,070
Miscellaneous income	—	—	—	150	150	85
	<u>—</u>	<u>—</u>	<u>—</u>	<u>13,304</u>	<u>13,304</u>	<u>17,894</u>
Income from investments						
Bank interest	412	—	—	1	413	460
	<u>412</u>	<u>—</u>	<u>—</u>	<u>1</u>	<u>413</u>	<u>460</u>
Income from charitable activities						
<i>Gross income from publications</i>						
<i>Proceedings</i>	—	—	—	1,029	1,029	65
<i>Decoding Flint Flushwork</i>	—	—	1,294	—	1,294	144
<i>Conference income</i>	2,439	—	—	—	2,439	4,026
	<u>2,439</u>	<u>—</u>	<u>1,294</u>	<u>1,029</u>	<u>4,762</u>	<u>4,235</u>
Total incoming resources	<u>2,851</u>	<u>—</u>	<u>1,294</u>	<u>14,334</u>	<u>18,479</u>	<u>22,589</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015
(Continued)

3. Expenditure on Charitable activities

	Anthony Wheeler & Gwen Dyke Bequests	Research, Excavation & Publication Fund	General fund	Total 2015	Total 2014
	£	£	£	£	£
Newsletters	—	—	2,331	2,331	2,210
Excursions	—	—	179	179	90
Lectures	—	—	135	135	605
Administrative expenses	—	—	1,249	1,249	520
Insurance	—	—	594	594	379
Subscriptions	—	—	255	255	251
			<u>4,734</u>	<u>4,734</u>	<u>4,055</u>
Expenditure – Proceedings					
Printing and Postage	—	—	10,585	10,585	9,142
			<u>10,585</u>	<u>10,585</u>	<u>9,142</u>
Other Expenditure					
<i>Suffolk Place-Names</i> Grant	12,500	—	—	12,500	12,500
SCC Rendlesham Grant	1,500	—	—	1,500	7,527
Anthony Wheeler Conference	2,879	—	—	2,879	4,764
Indexing	—	—	397	397	439
	<u>16,879</u>	<u>—</u>	<u>397</u>	<u>17,276</u>	<u>25,230</u>
Governance costs:					
Independent examiner's fee	—	—	410	410	416
	<u>—</u>	<u>—</u>	<u>410</u>	<u>410</u>	<u>416</u>
Total expenditure	<u>16,879</u>	<u>—</u>	<u>16,135</u>	<u>38,014</u>	<u>38,843</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015
(Continued)

4. Movement on funds

	Anthony Wheeler Bequest	Gwen Dyke Bequest	Research, Excavation & Publication Fund	General Fund	Total 2015	Total 2014
	£	£	£	£	£	£
Opening balance	71,473	13,697	5,722	19,651	110,543	126,797
Income and endowments	2,851	—	1,294	14,334	18,479	22,589
Transfer between funds	—	—	—	—	—	—
	<u>74,324</u>	<u>13,697</u>	<u>7,016</u>	<u>33,985</u>	<u>129,022</u>	<u>149,386</u>
Expenditure	(16,879)	—	—	(16,136)	(33,015)	(38,843)
Closing balance	<u>57,445</u>	<u>13,697</u>	<u>7,016</u>	<u>17,849</u>	<u>96,007</u>	<u>110,543</u>

Purpose of funds:

The Anthony Wheeler Bequest has been set aside from general funds in a separate designated fund. The Council are now using the fund for major expenditure including the *Suffolk Place-Names* book.

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 2015	Total 2014
	£	£	£	£	£	£
Net current assets	<u>57,445</u>	<u>13,697</u>	<u>7,016</u>	<u>17,849</u>	<u>96,007</u>	<u>110,543</u>

6. Trustees

The charity reimbursed expenses to two trustees during the year amounting to £643 (2014: £1,661). No member of the Council received any remuneration during the year.

