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ACCOUNTS FOR THE YEAR ENDED
31st DECEMBER, 1985

BALANCE SHEET AS AT 31st DECEMBER, 1985

<p>1984</p> <p><i>Funds</i></p> <p>206,214 Capital Trust and Income Funds (Note 9) 216,516</p> <p>2,813 Earmarked Funds (Note 8) 2,795</p> <p>2,347 Lullingstone Account (Note 4) 2,574</p> <p>19,436 Reserve for Stocks of Publications (Note 6) 18,407</p>	<p>1984</p> <p><i>Represented by:</i></p> <p>Library and Collections at Maidstone 1,735</p> <p>Museum and Bradbourne House (Note 1b) 217,843</p> <p>Investments at cost – 219,578</p> <p>(Market Value 1985 £317,516)</p> <p>(Market Value 1984 £278,183)</p> <hr/> <p>197,890</p>
<p>Approved by Council</p> <p>968</p> <p>19,436</p>	<p><i>Current Assets</i></p> <p>Stocks – Bookstall 1,372</p> <p>– Publications (Note 6) 18,407</p> <p>Loans 1,516</p> <p>Less: Provision against non-repayment of loan to Maidstone Trinity Trust 700</p> <p>816</p> <p>Sundry Debtors 2,113</p> <p>Cash at Bank and in Hand 14,352</p> <hr/> <p>37,060</p>
<p>D. INGRAM-HILL (President) 1,744</p> <p>L. D. LYLE (Hon. Treasurer) 2,754</p> <p>36,953</p> <hr/> <p>61,855</p>	<p><i>Less: Current Liabilities</i></p> <p>Provision for <i>Archaeologia Cantiana</i> Volume CII 9,000</p> <p>Sundry Creditors 7,346</p> <hr/> <p>16,346</p>
<p>4th April 1986</p> <p>19,500</p> <p>9,435</p> <hr/> <p>28,935</p>	<p>Net Current Assets 16,346</p> <hr/> <p>32,920</p> <p>219,578</p> <hr/> <p>252,498</p>
<hr/> <p><u>£230,810</u></p>	<hr/> <p><u>£240,292</u></p>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31st DECEMBER, 1985

1984	<i>Expenditure</i>		1984	<i>Income</i>	
	<i>Administration</i>				
76	Salaries and Rent	126	11,118	Subscriptions	10,293
1,975	Secretarial and Committee Expenses	1,807	332	Income Tax on Covenants recovered	520
442	Insurance	525	18,836	Investment Income	19,680
2,484	Newsletter	1,753	164	Sales of <i>Archaeologia Cantiana</i>	209
838	A.G.M. Expenses	837	306	Bookstall (Note 3)	113
286	S.G.M. Expenses	—	8	Excursion Account (Surplus)	40
67	Bank Charges and Miscellaneous Expenses	—	44	Sundry Income	—
1,566	Audit and Accountancy	2,411	932	Overprovision for Legal Fees and Costs recovered	—
		—	—	Publications (Note 5)	1,459
	7,734		7,459		
2,600	Grants to Committees (Note 8)	2,600			
2,550	Special Grants (Note 2)	6,665			
—	Provision against possible non-repayment of loan	700			
—	Godmersham Excavation	2,591			
153	Equipment Repairs	—			
—	Typewriter for Editor	299			
<u>5,303</u>			12,855		
	<i>Archaeologia Cantiana</i> (Net) Volumes C and CI (including distribution costs 1985 £4,171 : 1984 £748)	22,946			
8,724	Less: Provision in the Accounts to 31st December 1984	19,500			
<u>8,000</u>					
724	Provision for <i>Archaeologia Cantiana</i> Volume CII	3,446			
<u>19,500</u>		9,000			
<u>20,224</u>			12,446		
209	Subscriptions	199			
—	Meates Memorial	193			
—	Kent Heritage Survey	2,084			
—	Roman Pottery Meeting	99			
280	'Archaeology at Work' Conference	222			
<u>3,483</u>	Publications (Note 5)	—			
3,972			2,797	Deficit for the Year (Note 9)	3,243
	<u>29,499</u>		<u>5,493</u>		
	<u>£37,233</u>		<u>£35,557</u>		<u>£35,557</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1986

(1)	<i>Accounting Policies</i>			
	(a) The Accounts are prepared under the historical cost convention modified as stated in Note 1 (b).			
	(b) The Society's Library and Collections at Maidstone Museum, manuscripts at Kent Archives Office and pictures at Bradbourne House are shown on the balance sheet at a nominal value of £1,735. No up to date valuation has been made of the whole collection.			
	(c) Because it is not possible to allocate specific investments to the general accumulated fund and the Margary funds realised profits on the sale of investments have been apportioned between those funds in proportion to the calculated cost of their respective investments at the beginning of the year.			
	(d) It is not considered appropriate to include a Statement of Source and Application of Funds as it would not add to the understanding of the Accounts, which do not therefore comply with Statement of Standard Accounting Practice No. 10 of the Consultative Committee of Accountancy Bodies.			
(2)	<i>Special Grants during 1985</i>			
	Canterbury Archaeological Trust	1,000		
	Kent Record Collections	4,865		
	Faversham Parish Church	500		
	Kent Archive Office – Purchase of Manuscripts (Robert of Glassenbury)	<u>300</u>		
		<u>£6,665</u>		
(3)	<i>Bookstall</i>			
	Sales of the Society's Publications	1,558		
	Other Sales	<u>283</u>		
		1,841		
	<i>Less: Costs and Expenses</i>	<u>170</u>		
		1,671		
	<i>Less: Sales of the Society Funded Publications: Other Publications (Note 6)</i>	<u>1,558</u>		
	Surplus	<u>£113</u>		
(4)	<i>Lullingstone Account</i>			
	Balance at 1st January 1985	2,347		
	Transfer from Publications Account (See Note 5) in respect of 75% of sale proceeds of Lullingstone I held to finance subsequent publication of work sponsored by the English Heritage	<u>227</u>		
	Balance at 31st December 1985	<u>£2,574</u>		
(5)	<i>Publications</i>			
	Opening Stocks at 1st January 1985			19,436
	Surplus for the Year			620
	Sales of Lullingstone I			<u>302</u>
				20,358
	<i>Less: Transfer of 75% of Sale Proceeds of Lullingstone I to Lullingstone Account (Note 4)</i>		227	
	Warham Publicity		265	
	Reserve for Stocks of Publications at 31st December 1985		<u>18,407</u>	
				<u>18,899</u>
	Surplus			<u>£1,459</u>
(6)	<i>Publications Stock Account</i>			
	Opening Stocks at 1st January 1985			19,436
	Surplus for the Year			<u>620</u>
				20,056
	<i>Less: Sales During the Year – Bookstall (Note 3)</i>		1,558	
	– Other		<u>91</u>	
				<u>1,649</u>
	Closing Stocks at 31st December 1985			<u>£18,407</u>
	The Stocks are valued at cost. They do not include Lullingstone I (see Note 4).			
(7)	<i>Capital Reserve</i>			
	It was decided at a meeting of the Council on 3rd December 1977 to put aside out of income from investments £1,000 per annum to provide against future inflation.			
	On 10th October 1980 Council decided to increase this amount to £2,000 per annum and to make a one-off allocation of £6,000. In order to clarify the situation, a transfer of £17,000 already covered by investments has been made in this year from the General Accumulated Fund to a Capital Reserve in respect of allocations for the period 1977 to 1984.			

(8)

Earmarked Funds (Committees)

	KDRG	Affiliated Societies	Excavation and Fieldwork	Historic Buildings	Library	Churches	Records	Total
Balances at 1st January 1985	-	117	35	505	1,637	519	-	2,813
Grant Friends of Kent Churches						100		100
1985 Grants	<u>100</u>	<u>-</u>	<u>700</u>	<u>600</u>	<u>400</u>	<u>600</u>	<u>200</u>	<u>2,600</u>
	<u>100</u>	<u>117</u>	<u>735</u>	<u>1,105</u>	<u>2,037</u>	<u>1,219</u>	<u>200</u>	<u>5,513</u>
<i>Expenditure</i>								
Maidstone Area Archaeological Group (Snodland Roman Villa)			100					100
Orpington Archaeological Society (Scadbury, Chislehurst)		117	83					200
Dartford Archaeological Society (Local Pottery Archive)			150					150
C. St. J. Breen (Ceramic Archive)			100					100
Romney Marsh Research Group			100					100
Dover Archaeological Group (C.14 dating)			350					350
High Halstow Bell Frame						200		200
Rebinding					925			925
Books					393			393
Annual Grant							200	200
	<u>-</u>	<u>117</u>	<u>883</u>	<u>-</u>	<u>1,318</u>	<u>200</u>	<u>200</u>	<u>2,718</u>
Balances at 31st December 1985	<u>£100</u>	<u>£ -</u>	<u>£(148)</u>	<u>£1,105</u>	<u>£719</u>	<u>£1,019</u>	<u>£ -</u>	<u>£2,795</u>

(9) *Movements on Capital, Trust and Income Funds*

	Piercy Fox Memorial Fund		Churches Fund	Life Composition Fund	Capital Reserve	Margary Funds	General Accumulated Fund	Total
Balances at 1st January 1985	9,872	4,035	2,956	3,225		159,293	26,833	206,214
Less: Transfer to Capital Reserve in respect of prior years (Note 7)					17,000		(17,000)	
Restated Balances at 1st January 1986	9,872	4,035	2,956	3,225	17,000	159,293	9,833	206,214
Add: Investment Income		734	268	442				1,444
Profit/(Loss) on Sale of Investments	<u>(478)</u>				<u>1,265</u>	<u>11,198</u>	<u>408</u>	<u>12,393</u>
	9,394	4,769	3,224	3,667	18,265	170,491	10,241	220,051
Less: Deficit for the Year							(3,243)	(3,243)
Subscriptions for Life Members				(392)				(392)
Transfer to Capital Reserve (Note 7)					2,000		(2,000)	-
Legacy					100			100
Balances at 31st December 1985	<u>£9,394</u>	<u>£4,769</u>	<u>£3,224</u>	<u>£3,275</u>	<u>£20,365</u>	<u>£170,491</u>	<u>£4,998</u>	<u>£216,516</u>

REPORT OF THE AUDITORS TO THE MEMBERS OF THE KENT ARCHAEOLOGICAL SOCIETY

We have audited the Accounts on pages 000-000. Our audit was conducted in accordance with approved Auditing Standards except that the scope of our work was limited, as in previous years, by the matters referred to below:

We have not verified the existence of the contents of the library and collections at Maidstone Museum and at Bradbourne House.

As stated in note 6, stocks of publications are stated in the balance sheet at cost with the exception of Lullingstone I where no accounts are included in respect of unsold stocks of that publication. We have been unable to ascertain the net realisable value of the stocks of all publications at 31st December 1985.

Subject to any adjustments which may be required to fixed and current assets and the appropriate fund account in respect of the above, in our opinion, the Accounts give a true and fair view of the state of affairs of the Society at 31st December 1985 and of its deficit for the year ended on that date and comply with the Rules of the Society.

Dated this 11th day of April, 1986

ROBSON RHODES
Chartered Accountants

52 St. Margaret's Street, Rochester
Kent ME1 1TY