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ACCOUNTS FOR THE YEAR ENDED
31st DECEMBER, 1989

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<i>1988</i>		<i>1989</i>	<i>1988</i>		<i>1989</i>
<i>£</i>	<i>Funds</i>	<i>Note</i>	<i>£</i>	<i>£</i>	<i>£</i>
298,946	Capital, Trust and Income Funds	2	347,567		
7,643	Earmarked funds	3	8,254	1,735	1,735
2,857	H.B.M.C. account	5	6,080	226,198	276,367
25,236	Reserve for stocks of publications	7	28,598		
				(Market value 1989 £496,450)	
				(Market value 1988 £375,003)	
				Capital cash	42,234
				<u>51,186</u>	
				279,119	320,336
	Approved by the Council				
	K. W. E. Gravett <i>President</i>		1,092	Current Assets	
			25,236	Stocks – Bookstall	7
			348	– Publications	28,598
	A. G. Webster F.C.A. <i>Hon. Treasurer</i>		4,099	Loans	.126
			46,190	Sundry debtors	5,626
				Cash at bank and in hand	55,170
					<u>89,520</u>
	00th April, 1990.		76,965		
			12,000	Less: Current Liabilities	
			9,402	Provision for <i>Archaeologia Cantiana</i> Vol. CVII	11,500
				Sundry creditors	7,857
					<u>19,357</u>
			21,402		
				Net current assets	70,163
			55,563		
<i>£334,682</i>			<i>£390,499</i>		<i>£390,499</i>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31st DECEMBER, 1989

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1988				1989	1988		1989
£	£	Expenditure	Note	£	£	Income	Note
		Administration			13,771	Subscriptions	13,611
126		Salaries and rent		151	1,325	Income tax on covenants recovered	1,070
1,359		Secretarial and committee expenses		1,476	23,286	Investment income	30,893
671		Insurance		555	998	Sales of <i>Archaeologia Cantiana</i>	60
774		Newsletter		723	—	Sale of bags, towels, ties etc.	542
561		A.G.M. expenses		—	121	Donations	122
226		Audit – 1987		202	77	Record volumes	71
2,012		Audit – 1988		1,300	6	Royalties	—
—		Audit – 1989		—	—		
	5,729				5,394		
2,800		Grants to committees	3	2,800			
5,000		Special grants	4	3,100			
	7,800				5,900		
		<i>Archaeologia Cantiana</i> Volumes CV & CVI (including Editor's expenses and distribution costs)		17,890			
11,000		1989 £3,721 : 1988 £772)		(2,817)			
(2,698)		Less: Grants from H.B.M.C.		(12,000)			
(8,500)		Provision in accounts to 31st December 1988		3,073			
(198)		Provision for <i>Archaeologia Cantiana</i> Volume CVII		11,500			
12,000							
	11,802				14,573		
—		Bookstall stock written off		346			
—		Bags, towels, ties etc. for resale		2 123			
32		Excursion deficit		87			
—		Social events		17			
268		Subscriptions		220			
1 230		Restoration of Twisden portraits at Bradbourne		2,513			
—		Publicity committee – stands and leaflets		1,353	6,713		
73	1,583		6	54			
	6,089	Publications expenses		—	2,534		
			2	11,255			
	6,581	Publications deficit					
£39,584		Surplus for the year		£46,369	£39,584		£46,369

(1) *Accounting Policies*

- (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) Specific investments have not been allocated to the general accumulated fund and the Margary funds. Therefore, 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) *Capital, Trust and Income Funds*

	Piercy Fox Memorial Fund		Churches Fund	Life Composition Fund	Capital Reserve	Margary Fund	General Accumulated Fund	Total
	£	£	£	£	£	£	£	£
Balances at 1st January 1989	10,569	5,076	2,784	3,760	31,917	212,743	32,097	298,946
Add: Investment income		864	170	695				1,729
Profit on sale of investments								
Surplus for the year					4,406	29,366	2,560	36,332
							11,255	11,255
	10,569	5,940	2,954	4,455 (695)	36,323	242,109	45,912	348,262 (695)
Less: Subscriptions for life members								
Transfer to capital reserve					2,000		(2,000)	
Balances at 31st December 1989	£10,569	£5,940	£2,954	£3,760	£38,323	£242,109	£43,912	£347,567

(3) *Earmarked Funds (Committees)*

	K.D.R.G. £	Fieldwork £	Historic Buildings £	Library £	Churches £	Records £	Total £
Balances at 1st January 1989	400	91	2,672	1,250	2,830	400	7,643
1989 grants	100	700	600	800	600		2,800
Donation					27		27
	500	791	3,272	2,050	3,457	400	10,470
<i>Expenditure</i>							
Eccles - Drawing Anglo Saxon Finds		(130)					(130)
Plaxtol (Sedgebrook) Roman Villa		(365)					(365)
Kent Underground Research Group - Theodolite		(200)					(200)
Building recording - Romden at Smarden			(500)				(500)
Channel tunnel booklet			(213)				(213)
Loan re church guide - Westwell					(125)		(125)
Bishopsbourne PCC					(145)		(145)
Conservation, Equipment and General				(327)			(327)
Books and Journals				(211)			(211)
Balances at 31st December 1989	£500	£96	£2,559	£1,512	£3,187	£400	£8,254

(4)	<i>Special Grants During 1989</i>		£			29,258
	Canterbury Archaeological Trust					
	– St. Gregory's Priory excavation		2,000		Deficit for the year after providing for stock	(2,534)
	Relief Patterned Tile Research Group		500		purchased in year	
	Dover Transport Museum		500			
	Crossness Preservation Trust		100			
			<u>£3,100</u>			
(5)	<i>H.B.M.C. Account</i>	£	£			
	Balance at 1st January 1989		2,857			
<i>Add: Amounts held to finance subsequent publication</i>						
of work sponsored by the English Heritage:						
– 75% of sale proceeds of Lullingstone I						
			201			
– 100% of sale proceeds of Lullingstone II						
			1,720			
– 100% of sale proceeds of St. Augustine's Vol						
			<u>1,504</u>			
			3,425			
	Less: Distribution costs		<u>£6,282</u>			
			202			
			<u>6,080</u>			
(6)	<i>Publications</i>	£	£			
	Opening stocks at 1st January 1989		25,236			
	Surplus on sales in the year		1,220			
	Sales of Lullingstone I		<u>268</u>			
			26,724			
<i>Less: Transfer of 75% of sale proceeds of Lullingstone</i>						
I to H.B.M.C. Account (note 5)						
			201			
Sevenoaks Wills – Review copies etc.						
			459			
Reserve for publications at 31st December 1989						
			<u>28,598</u>			

(7)	<i>Publications Stock Account</i>	£	£
	Opening stocks at 1st January 1989		25,236
	Surplus for the year		1,220
	Purchases – Roman Pottery in Kent		<u>5,735</u>
	Less: Sales of publications	3,134	32,191
	Review and author's copies	<u>459</u>	
			<u>3,593</u>
	Closing stocks at 31st December 1989		<u>£28,598</u>

The stocks are valued at cost. They do not include Lullingstone I (see Note 5).

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

We have audited the accounts on pages 1 to 4. Our audit was conducted in accordance with approved Auditing Standards except that the scope of our work was limited, as in previous years, in that we have not verified the existence of the contents of the library and collections at Maidstone Museum.

Subject to any adjustment which may be required to fixed 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 1988 and of its surplus for the year ended on that date and comply with the Rules of the Society.

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

00th April, 1990

ROBSON RHODES
Chartered Accountants