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ACCOUNTS FOR THE YEAR ENDED
31st DECEMBER, 1990

BALANCE SHEET AS AT 31st DECEMBER, 1990

1989		1990		1989		1990
£	Funds	Note	£	£	Note	£
347,567	Capital, Trust and Income Funds	2	387,244			
8,254	Earmarked funds	3	10,583	1,735	1(b)	1,735
6,080	H.B.M.C. account	5	5,900	276,367		281,648
28,598	Reserve for stocks of publications	7	27,976			
				<u>42,234</u>		
				320,336		61,156
						<u>344,539</u>
	Approved by the Council					
	K. W. E. Gravett		28,598	Current Assets		
	President		126	Stocks of Publications	7	27,976
			5,626	Loans		
			<u>55,170</u>	Sundry debtors		2,681
	A. G. Webster F.C.A.			Cash at bank and in hand		<u>77,479</u>
	Hon. Treasurer		<u>89,520</u>			<u>108,136</u>
			11,500	Less: Current Liabilities		
			<u>7,857</u>	Provision for <i>Archaeologia Cantiana</i> Vol. CVIII		12,600
				Sundry creditors		<u>8,372</u>
			<u>19,357</u>			
						<u>20,972</u>
						87,164
				Net current assets		<u>431,703</u>
			<u>70,163</u>			
<u>£390,499</u>			<u>£431,703</u>			<u>£390,499</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1990

1989		1990		1989		1990	
£	£	Note	£	£	Note	£	£
151			146	15,611			13,239
1,476			1,432	1,070			1,072
555			678	30,893			33,572
987			1,908	60			77
723			642	542			125
—			62	122			105
202			—	71			—
1,300			120	—			11
—			1,175	—			1,083
	5,394			—			6
2,800		3	3,600	6,163			
3,100		4	4,350				
	5,900			7,950			
17,890			14,793				
(2,817)			(1,184)				
(12,000)			(11,500)				
3,073			2,109				
11,500			12,600				
	14,573			14,709			
—			771				
—			(278)				
				493			
346			—				
2,123			187				
87			465				
17			371				
220			236				
2,513			2,576				
—			172				
1,353			—				
54			—				
—			36				
	6,713	6	92				
	2,534	2		4,135			
	11,255			15,840			
	46,369			£49,290		£46,369	
							£49,290

(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 £
	Capital £	Income £						
Balances at 1st January 1990	10,569	5,940	2,954	3,760	38,323	242,109	43,912	347,567
<i>Add:</i> Investment income	-	1,003	172	603	-	-	-	1,778
Profit on sale of investments	640	-	-	-	2,772	17,515	1,735	22,662
Surplus for the year	-	-	-	-	-	-	15,840	15,840
	11,209	6,943	3,126	4,363	41,095	259,624	61,487	387,847
<i>Less:</i> Subscriptions for life members	-	-	-	(603)	-	-	-	(603)
Transfer to capital reserve	-	-	-	-	2,000	-	(2,000)	-
Balances at 31st December 1990	£11,209	£6,943	£3,126	£3,760	£43,095	£259,624	£59,487	£387,244

Note: The Capital Reserve, Margary Fund and the General Accumulated Fund are considered unrestricted funds and can be applied for specific or general purposes within the objects of the Society.

(3) *Earmarked Funds (Committees)*

	Membership Publicity	K.D.R.G.	Fieldwork	Historic Buildings	Library	Churches	Records	Total £
	£	£	£	£	£	£	£	£
Balances at 1st January 1990	-	500	96	2,559	1,512	3,187	400	8,254
1990 grants	600	-	1,000	-	2,400	-	(400)	3,600
	600	500	1,096	2,559	3,912	3,187	-	11,854
<i>Expenditure</i>								
P.T. Keller	-	-	(184)	-	-	-	-	(184)
Kent Underground Research Group – Theodolite	-	-	(165)	-	-	-	-	(165)
Orpington & District Archaeological Society	-	-	(150)	-	-	-	-	(150)
Sevenoaks & District Arch. Hist. Group	-	-	(100)	-	-	-	-	(100)
Kent Defence Research Group	-	(200)	-	-	-	-	-	(200)
Conservation, Equipment and General	-	-	-	(48)	(169)	(60)	-	(277)
Books and Journals	-	-	-	-	(195)	-	-	(195)
Balances at 31st December 1990	£600	£300	£497	£2,511	£3,548	£3,127	-	£10,583

(4)	<i>Special Grants During 1990</i> Friends of Canterbury Museum – Silver Beaker Trust for Thanet Archaeology Southern History Dean & Chapter of Rochester (Cloister Recording) Roman Frontier Studies (Report 15th LIMES Congress) Kent Record Collections (Freemen of Canterbury)	£ 500 500 100 2,000 250 1,000 <hr style="width: 100%;"/> £4,350 <hr style="width: 100%;"/>	Surplus for the year after providing for stock purchased in year	28,114 <hr style="width: 100%;"/> 1,083 <hr style="width: 100%;"/>
(5)	<i>H.B.M.C. Account</i> Balance at 1st January 1990	£ £ 6,080	(7) <i>Publications Stock Account</i> Opening stocks at 1st January 1990 Surplus for the year	£ £ 28,598 415 <hr style="width: 100%;"/> 29,013 1,037 <hr style="width: 100%;"/> 27,976 <hr style="width: 100%;"/>
	<i>Add: Amounts held to finance subsequent publication of work sponsored by the English Heritage:</i> – 75% of sale proceeds of Lullingstone I – 100% of sale proceeds of Lullingstone II – 100% of sale proceeds of St. Augustine's Vol	138 565 150 <hr style="width: 100%;"/> 853 <hr style="width: 100%;"/> 94 £6,933 939 <hr style="width: 100%;"/> 1,033 <hr style="width: 100%;"/> 5,900 <hr style="width: 100%;"/>	The stocks are valued at cost. They do not include H.B.M.C. Supported Publications (see note 5)	A reserve for stocks of publications has been made representing 100% of the value of the stock.
	Less: Distribution costs Balance due Archaeology of Canterbury Vol 8	94 939 <hr style="width: 100%;"/>		
(6)	<i>Publications</i> Opening stocks at 1st January 1990 Surplus on sales in the year Sales of Lullingstone I	£ £ 28,598 415 184 <hr style="width: 100%;"/> 29,197		
	Less: Transfer of 75% of sale proceeds of Lullingstone I to H.B.M.C. Account (note 5) Reserve for publications at 31st December 1990	138 27,976 <hr style="width: 100%;"/>		

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 1990 and of its surplus for the year ended on that date and comply with the Rules of the Society.

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ROBSON RHODES
Chartered Accountants