



<http://kentarchaeology.org.uk/research/archaeologia-cantiana/>

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ACCOUNTS FOR THE YEAR ENDED
31st DECEMBER, 1994

KENT ARCHAEOLOGICAL SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 1994

<i>INCOME</i>	<i>1994</i>	<i>1993</i>
Subscriptions:		
Annual	14,377	14,264
Covenants – Tax Relief	1,016	1,003
Life Members	<u>530</u>	<u>460</u>
	15,923	15,727
Investment Income:		
Managed Portfolio	30,200	31,229
C.O.I.F. Deposit Interest	3,643	7,275
C.O.I.F. Common Investment Fund	<u>1,160</u>	<u>—</u>
	35,003	38,504
Donations	17	336
Sundry Sales Profit/(Loss)	171	(114)
Publications (Note 2)	(501)	1,882
Excursions (Net)	425	388
Excursions (Earlier Years)	1,425	—
Events (Net)	<u>(29)</u>	<u>234</u>
TOTAL INCOME	<u>£52,434</u>	<u>£56,957</u>
<i>EXPENDITURE</i>		
<i>Archaeologia Cantiana:</i>		
Production	17,328	16,157
Distribution	<u>6,783</u>	<u>3,642</u>
	24,111	19,799
Committees' Expenditure:		
Library – Visual Records	2,619	1,156
Other	5,017	1,474
Fieldwork	1,217	1,800
Education	4,000	4,000
Churches	1,515	88
KURG	126	90
Membership	<u>1,264</u>	<u>433</u>
	15,758	9,041
Newsletters	2,587	2,237
AGM	512	1,029
Contributions to Historic		
Buildings Joint Committee	1,675	1,743
Lectures (Net)	442	591
Administration – Museum	1,200	1,515
Other	3,224	2,699
Audit	1,704	1,757
Insurances	<u>1,672</u>	<u>2,035</u>
Grants by Council:		
Eccles	12,000	
Dover Bronzer Age Boat	3,736	
Crossness Engines	<u>250</u>	
	15,986	2,900
Subscriptions	<u>431</u>	<u>369</u>
TOTAL EXPENDITURE	<u>£69,302</u>	<u>£45,715</u>

<i>(DEFICIT) SURPLUS FOR YEAR</i>	(16,868)		11,242
Investment Income allocated to:			
Capital Reserve	4,680	4,868	
Piercy Fox	1,175	1,631	
Life Composition	308	365	
Churches	54	235	
Allen Grove Fund	<u>1,100</u>	<u>1,766</u>	
	(7,317)		(8,865)
	(24,185)		2,377
Allocated to Capital Reserve	<u>(2,000)</u>		<u>(2,000)</u>
<i>SURPLUS/(DEFICIT) FOR THE YEAR</i>			
<i>TRANSFERRED TO GENERAL ACCUMULATED FUND</i>	<u>(26,185)</u>		<u>377</u>

KENT ARCHAEOLOGICAL SOCIETY
BALANCE SHEET AS AT 31 DECEMBER 1994

	1994	1993
<i>FUNDS OF THE SOCIETY</i>		
Unrestricted Funds (Note 8)	482,063	460,511
Allen Grove Fund (Note 9)	30,685	30,685
	<u>£512,748</u>	<u>£491,196</u>
Represented by:		
<i>LIBRARY AND COLLECTIONS</i> at Maidstone		
Museum and Bradbourne House	1,735	1,735
<i>INVESTMENTS</i> (Note 7)	544,683	528,070
	<u>546,418</u>	<u>529,805</u>
<i>CURRENT ASSETS</i>		
Stocks of Publications (Note 3)	23,410	22,500
Less: Provision	(23,410)	(22,500)
Debtors	6,499	7,874
Cash at Bank and in Hand	5,772	990
	<u>£12,271</u>	<u>£8,864</u>
<i>CURRENT LIABILITIES</i>		
Sundry Creditors	10,213	20,848
Provisions for:		
<i>Archaeologia Cantiana</i> (Note 4)	25,215	20,000
English Heritage	7,061	6,625
Eccles	3,452	—
	<u>£45,941</u>	<u>£47,573</u>
<i>NET CURRENT LIABILITIES</i>	(33,670)	(38,609)
	<u>£512,748</u>	<u>£491,196</u>

The accounts were formally approved by the Finance Committee on 22 April 1995 acting under powers delegated by the Society's Council and were signed on their behalf by:

K.W.E. Gravett
President

B.T. Cousins
Hon. Treasurer

KENT ARCHAEOLOGICAL SOCIETY
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention modified as stated below.
- (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) Each year a provision is made for expenditure to be incurred on the *Archaeologia Cantiana* in the following year. These amounts are debited to the Income and Expenditure Account. See also note 4 below.

2. PUBLICATIONS

	1994	1993
<i>Records (New Series)</i>		
Subscriptions	404	487
Printing and Copying	<u>(784)</u>	<u>(1,412)</u>
	(380)	(925)
<i>Previous Publications</i>		
Special Book Sale	207	—
Other Sales	761	3,656
Attributable to English Heritage	<u>(436)</u>	<u>(246)</u>
	532	3,410
Other Income	<u>18</u>	<u>66</u>
	550	3,476
Costs of Stocks	<u>(671)</u>	<u>(669)</u>
	<u>(121)</u>	<u>2,807</u>
Net (Cost) Receipts of Publications	<u>(501)</u>	<u>(1,882)</u>

3. STOCKS OF PUBLICATIONS

The stocks are valued at cost. They do not include English Heritage supported publications.

A reserve for stocks of publications has been made representing 100% of the value of the stocks.

4. PROVISION FOR ARCHAEOLOGIA CANTIANA

The Council have made the following provision in the accounts for publication and distribution (net of expected grant £6,000 [1993 £Nil]). (See also note 1(c) above.)

	1994	1993
Normal volume	14,000	15,000
Contribution to special volume	—	5,000
Index	<u>11,215</u>	<u>—</u>
	<u>25,215</u>	<u>20,000</u>

5. TAXATION STATUS

The Society is a registered charity and as such has no form of income which is liable to corporation tax.

6. ALL SAINTS CHURCH MURSTON CHARITY

These accounts incorporate the final year of the Society's transactions as Trustee of the All Saints Church Murston Charity (Registered no. 273395). The costs of repair and restoration of the Church fall on the Society and are included within the Churches Fund (See note 8).

7. INVESTMENTS

	1994	1993
<i>Cost</i>		
Investments listed on a recognised stock exchange (UK)	417,565	401,639
Cash held as part of the investment portfolio	28,570	2,526
C.O.I.F. common investment fund	50,000	—
C.O.I.F. charities deposit account	48,548	123,905
	<u>544,683</u>	<u>528,070</u>
<i>Market Values</i>		
Investments listed on a recognised stock exchange (UK)	598,260	728,290
Cash held as part of the investment portfolio	28,570	2,526
C.O.I.F. common investment fund	48,570	—
C.O.I.F. charities deposit account	48,548	123,905
	<u>723,948</u>	<u>854,721</u>

KENT ARCHAEOLOGICAL SOCIETY

8. UNRESTRICTED FUNDS

	Brought Forward	Net Profits on sale of Investments	Transfer/(to)/from Income & Expend a/c	Net Income/Expenditure	Carried Forward
Margary	282,987	29,387	—	—	312,374
General Accumulated	81,261	5,033	(26,185)	—	60,109
Capital Reserve	62,642	6,505	6,680	—	75,827
Piercy Fox	25,627	686	1,175	—	27,488
Life Composition	4,480	359	308	119	5,266
Churches	3,514	—	54	(2,450)	999
	<u>£460,511</u>	<u>41,970</u>	<u>(17,968)</u>	<u>(2,569)</u>	<u>482,063</u>

The society considers all the funds above to be 'unrestricted' and therefore available for general purposes.

9. ALLEN GROVE FUNDS

	Brought Forward	Net Profits on sale of Investments	Transfer/(to)/from Income & Expend a/c	Expenditure	Carried Forward
Allen Grove	30,685	—	1,100	(1,100)	30,685

This fund is considered to be 'restricted' in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the society's council as a whole.