

REGISTERED COMPANY NUMBER: CE025717 (England and Wales)
REGISTERED CHARITY NUMBER: 1195000

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
LEICESTERSHIRE ARCHAEOLOGICAL AND
HISTORICAL SOCIETY CIO**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 20
Detailed Statement of Financial Activities	21 to 22

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Leicestershire Archaeological and Historical Society CIO (“the Society”) has referred to the Charity Commission's guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the Board of Trustees has considered how the Society's activities have and will continue to deliver the aims and objectives they have set. The objectives and aims of the Society are as follows:

To promote the study of the history, archaeology, antiquities, and architecture of the counties of Leicestershire and Rutland and to furnish suggestions for the preservation of all past remains considered by the Management Committee to be of value and importance.

The Trustees are satisfied that the Society's aim and objectives continue to be met; local studies have been promoted and encouraged and the results of research has been disseminated widely through lectures and publications, for the public benefit. The Society restarted its annual History Fair, committed to outreach and inclusion with a broad range of activities for the public. The Society's reach has continued to grow within and beyond Leicestershire and Rutland with attendance at online lectures from an international audience.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

STRATEGIC REPORT

Achievement and performance

1. Lecture Series

The Society holds a series of lectures at Leicester Museum and Art Gallery, New Walk. The lectures are free for Society members and to members of the public. To maintain the connections made with an online audience during the pandemic, selected lectures are hybrid events with both in-person and online audiences.

Subject to the agreement of individual lecturers, recordings are being made which can then be viewed online.

Lecture series from 1 May 2022 to 30 April 2023:

The Scarborough Lecture:

Prof M Gardiner, University of Lincoln: The Medieval Landscape of the 'free peasantry of Danelaw'

N Hill, Architectural Historian: The C12th aisled hall of Leicester Castle: A reassessment

V McLoughlin, Local Historian: Rothley Soke and Parish: Using maps to unlock documentary sources

S Atkins, LAHS Member: Landscape and Character: Geography as Destiny in Leicestershire & Rutland

R Graves, Local Historian: Mary Attenborough:- The Leicester Years

Members' Evening:

T Porciani, PhD student, University of Leicester: Anglo-Saxon sculptures at Breedon on the Hill, Leicester: Insular and Continental art compared;

S Atkins, LAHS Member: parish boundaries in the landscape;

S Marquis: George Hart, leading figure in the Leicester Framework Knitters Union.

The Alan & Joan North Memorial Lecture:

P Liddle, Archaeologist: After the Romans in Leicestershire & Rutland

P Ackers, Emeritus Professor, Loughborough University: Religious Nonconformity and the early Leicester labour movement: the case of the Churches of Christ

P Roberts, Local Historian: James Arthur Haley

2. Funds and Grants

Research Fund

An award of £8,000 was made to the University of Leicester Archaeological Services for research into the Roman Villa at Ketton.

Public Heritage Fund

The Society's Public Heritage Fund was established: 'to provide grants to history and heritage societies within Leicestershire and Rutland which will enable them to engage with, and display their research to, the general public'.

The PHF received one application during 2022-23 from The Priory Church of St Mary and St Hardulph, Breedon on the Hill. Breedon Priory is amongst the oldest and most significant churches in Leicestershire. It contains one of the largest and best-preserved collections of early medieval sculpture in the country, is formed from the nave of an Augustinian monastery and contains exceptional early modern church furniture. The PHF agreed to an award of £6,216 for the installation of three interpretation panels in the church porch that explain the national significance of the building and its sculptures. This award was above the usual £5,000 allowance for the PHF but it was felt appropriate to spend additional funds on such a worthwhile project, especially due to a lack of take up of the PHF in previous years, partly due to the coronavirus pandemic.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

Acquisitions Fund

Our Acquisitions Fund was established, with the aim of assisting local museums and the Leicestershire, Leicester and Rutland Records Office with the purchase of objects with significance to the county so that they be retained and displayed for public benefit.

There were no applications to the acquisitions fund during the reporting period.

3. Publications

Newsletter

The Society published several editions of an illustrated Newsletter, the content aiming to keep the membership informed of any developments in local archaeological and historical research, of events and publications that might be of interest.

The Leicestershire Historian

The Society published the Leicestershire Historian, an annual volume containing articles, reviews and shorter contributions of more general historical interest.

Transactions

The Society published its annual volume 'Transactions of the Leicestershire Archaeological and Historical Society' which contains a wide range of academic articles on both historical and archaeological topics; reviews of recent publications relevant to the aims of the Society; obituaries and extensive notes of recent archaeological discoveries in Archaeology in Leicestershire and Rutland.

4. Membership

The Society had 398 members at the start of the year and welcomed fifteen new members during the period. Twenty members were deceased or resigned, and the total membership at the end of the year was 393.

5. Committee

The Officers of the Society and the Members of the Management Committee, with their dates of service, are set out in the structure, government and management section of the report of the trustees.

6. Library

Although some members visited to borrow material and to carry out research, there were more visits from non-members as the Library or Jury Room is now firmly fixed as a place to see for guided tours of the Guildhall. It is good to report that the guide always gives credit to the Society for saving the building years ago and says how good the Library is. The Librarian was able to point out the "reversed" graffiti scratched on some of the window glass.

There is a fruitful arrangement of mutual benefit between the Library and the Reviews Editor of the 'Leicestershire Historian'. Enquiries have been received from outside the Society. Reports continue to be made to the Newsletter.

7. LAHS History Fair

The Society's biennial History Fair (deferred twice for covid and once for the Queen's Funeral) was held on 18 March 2023 at Beaumanor Hall. The event was well attended, with an estimated footfall of over 1500 people, with positive feedback received for the interactive activities (including re-enactments), exhibitions, speakers and the Society.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

STRATEGIC REPORT

Financial review

Financial position

On 1 May 2022, the charity incorporated their old charity (503240) to LAHS CIO. All trade and assets were transferred and the balancing funds in the old charity of £1,152,878 were introduced within the year as donations. Prior to 1 May 2022, the CIO was a dormant charity.

Due to the donations from the old charity, the charity breached the audit threshold. A dispensation from audit requirements has been granted by The Charity Commission in light of the nature of this one off transaction.

The results for the year show total income of £54,139 (excluding the funds donated by the old charity). This amount was received as Unrestricted Funds. The total resources expended in the year amounted to £63,149.

These funds have been reinvested into the Charity to further its objectives and aims.

During the course of the year, the W Alan North Memorial Lecture Fund Trust ("the Fund") was wound up. The Fund had assets of £10,538 which were transferred to the Society. The Fund owed the Society £3,235. The surplus (£7,303) has been treated as 'Legacy Income' in the books of the Society. The Society will continue to fund and present an annual public lecture, titled the 'Alan and Joan North Memorial Lecture', on a subject relating to Roman Republic and Empire, to be held as close as convenient to the 10th day of March each year.

As at 30th April 2023 the investment portfolio was valued. This valuation showed a loss of £54,853 which has been recognised in the accounts within net gains/(losses) on investments.

Overall, the Society's position is sound. Members should note that the Society's investment portfolio will move with the market and further volatility is likely. In addition to the invested funds, the Society holds funds as cash at bank equal to approximately two year's income or expenditure. As at 30 April 2023 this amounted to £109,121.

Reserves policy

The trustees have reviewed the reserves policy of the charity in the light of present known current or future likely financial requirements. The Leicestershire Archaeological and Historical Society Reserve Fund will be maintained at a level where the investments will generate income in excess of £30,000 per annum to provide for acquisitions, research, publications and other necessary costs.

In the current year the investments generated income of £30,627.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

STRATEGIC REPORT

Future plans

The intention of the Trustees is to continue to deliver the aims and objectives of the Society through encouraging participation and delivering events and publications to the public.

The Society will promote the study of the history, archaeology, antiquities, and architecture of the counties of Leicestershire and Rutland through:-

1. Delivering lectures for members with free public access, and delivering events with a broad range of activities for free public access; the next History Fair will be held in 2025.
2. Continuing to publish Transactions, the Leicestershire Historian and regular Newsletters.
3. Increasing the accessibility of research documents held by the Society since its foundation in 1855.
4. To broaden online access to Transactions and the Leicestershire Historian, making them available to the membership as soon after hard copy publication as possible, and freely available to the public 12 months after hard copy publication.

The Society will seek the preservation of all past remains considered by the Management Committee to be of value and importance through:-

1. Maintaining and publicising the Society's three grant schemes for Research, Public Heritage and Acquisitions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Management Committee (the "Committee") comprises not less than seven and not more than twenty persons and consist of the Chair, Secretary and Treasurer of the Society and other committee members as appointed at the Annual General Meeting.

All members of the Committee retire with effect from the conclusion of the Annual General Meeting but are eligible for re-election at that meeting.

The Committee meets on a regular basis and is responsible for the overall policy of the charity and matters relating to finance.

Related parties

Details of related parties and transactions with them are given in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE025717 (England and Wales)

Registered Charity number

1195000

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

Registered office

The Guildhall
Guildhall Lane
Leicester
LE1 5FQ

Trustees

Dr R Buckley
Mr M Beamish
Dr Y Courtney
Mr A Stevenson (resigned 28.6.2022)
Mr D Howell (resigned 10.1.2023)
Dr D O'Sullivan (appointed 2.11.2022)

President

Prof P J Boylan

Vice Presidents

Mr O D Lucas (Passed away 7.2.2022)
Miss J Mellor
Mr L Tharp
Dr D L Wykes

Management Committee

Mr J Butler	Honorary Secretary
Mr M Beamish	Honorary Membership Secretary
Dr Y Courtney	Honorary Lecture Secretary
Mr S Atkins	Honorary Treasurer
Mr J Thomas	Honorary Editor, Transactions
Ms J Lee	Honorary Editor, Leicestershire Historian
Mrs C Brown	Honorary Editor, Newsletter and Reviews
Mr A Stevenson	Honorary Librarian
Ms H Sharp	Chair, Public Heritage Fund
Prof P Ackers	
Mr R Jenkins	
Ms W Scott	Chair, Acquisitions Fund
Prof E Tingle	
Mrs C Wessel	
Dr D L Wykes	
Dr R Buckley	(resigned 9.11.2022)
Mr J Hall	(resigned 9.11.2022)
Mr D Howell	(resigned 10.1.2023)
Dr D O'Sullivan	Chair, Research Fund (appointed 23.11.2022)

Independent Examiner

Mr Phillip Bott FCA BSc (Hons)
Institute of Chartered Accountants in England and Wales
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank
7 Hinckley Road
Leicester
LE3 0TQ

Solicitors

Frisby & Small
5 De Montfort Street
Leicester
LE1 7GT

Investment managers

Charles Stanley
St George Street
Leicester
LE1 1QG

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 November 2023 and signed on the board's behalf by:

Mr M Beamish - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

Independent examiner's report to the trustees of Leicestershire Archaeological and Historical Society CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr Phillip Bott FCA BSc (Hons)
Institute of Chartered Accountants in England and Wales
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

23 November 2023

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2023

				Year Ended 30.4.23 Total funds £	Period 29.6.21 to 30.4.22 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,175,688	-	1,175,688	-
Other trading activities	3	432	-	432	-
Investment income	4	30,897	-	30,897	-
Total		<u>1,207,017</u>	<u>-</u>	<u>1,207,017</u>	<u>-</u>
EXPENDITURE ON					
Charitable activities	5				
Promoting the study of history		50,774	-	50,774	-
Other		12,375	-	12,375	-
Total		<u>63,149</u>	<u>-</u>	<u>63,149</u>	<u>-</u>
Net gains/(losses) on investments		(54,853)	-	(54,853)	-
NET INCOME		<u>1,089,015</u>	<u>-</u>	<u>1,089,015</u>	<u>-</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u><u>1,089,015</u></u>	<u><u>-</u></u>	<u><u>1,089,015</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

BALANCE SHEET 30 APRIL 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Heritage assets	11	54,130	-	54,130	-
Investments	12	899,775	-	899,775	-
		<u>953,905</u>	<u>-</u>	<u>953,905</u>	<u>-</u>
CURRENT ASSETS					
Stocks	13	6,706	-	6,706	-
Debtors	14	35,237	-	35,237	-
Cash at bank		109,121	-	109,121	-
		<u>151,064</u>	<u>-</u>	<u>151,064</u>	<u>-</u>
CREDITORS					
Amounts falling due within one year	15	(15,954)	-	(15,954)	-
NET CURRENT ASSETS		<u>135,110</u>	<u>-</u>	<u>135,110</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,089,015</u>	<u>-</u>	<u>1,089,015</u>	<u>-</u>
NET ASSETS		<u>1,089,015</u>	<u>-</u>	<u>1,089,015</u>	<u>-</u>
FUNDS	16				
Unrestricted funds:					
General fund				107,816	-
Designated Fund - Scarborough Legacy				867,069	-
Designated Fund - Project Funding				60,000	-
Designated Fund - Heritage Assets				54,130	-
				<u>1,089,015</u>	<u>-</u>
TOTAL FUNDS				<u>1,089,015</u>	<u>-</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

BALANCE SHEET - continued 30 APRIL 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2023 and were signed on its behalf by:

Mr M Beamish - Trustee

Dr Y Courtney - Trustee

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2023

		Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	1,086,982	-
Net cash provided by operating activities		1,086,982	-
Cash flows from investing activities			
Purchase of heritage assets		(54,130)	-
Purchase of fixed asset investments		(1,037,679)	-
Sale of fixed asset investments		28,198	-
Losses on investments		54,853	-
Interest received		270	-
Dividends received		30,627	-
Net cash (used in)/provided by investing activities		(977,861)	-
Change in cash and cash equivalents in the reporting period		109,121	-
Cash and cash equivalents at the beginning of the reporting period		-	-
Cash and cash equivalents at the end of the reporting period		109,121	-

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,089,015	-
Adjustments for:		
Losses on investments	54,853	-
Interest received	(270)	-
Dividends received	(30,627)	-
Increase in stocks	(6,706)	-
Increase in debtors	(35,237)	-
Increase in creditors	15,954	-
Net cash provided by operations	1,086,982	-

2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.5.22 £	Cash flow £	At 30.4.23 £
Net cash			
Cash at bank	-	109,121	109,121
	-	109,121	109,121
Total	-	109,121	109,121

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For legacies, the entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Heritage assets

Works of art and other valuable artefacts (heritage assets) have been capitalised and recognised at the cost or value of the acquisition, where such a cost or valuation is reasonably obtainable.

Heritage assets are not depreciated since their long economic life and high residual value mean that any depreciation would not be material.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Fixed asset investments are stated at their fair value at the balance sheet date. Their original cost is shown as a note.

All gains and losses on revaluations and disposals are taken to the Income and Expenditure account.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Significant judgements and estimates

There were no areas in which the preparation of the financial statements required to make significant judgements or estimates.

2. DONATIONS AND LEGACIES

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Donations	1,152,878	-
Gift aid	2,192	-
Legacies	7,802	-
Subscriptions	12,816	-
	<u>1,175,688</u>	<u>-</u>

The legacy income is the surplus payment from The W Alan North Memorial Lecture Fund which was merged with the charity within the year.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

3. OTHER TRADING ACTIVITIES

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Shop income	432	-
	<u>432</u>	<u>-</u>

4. INVESTMENT INCOME

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Income from investment	30,627	-
Deposit account interest	270	-
	<u>30,897</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Totals £
Promoting the study of history	36,558	14,216	50,774
	<u>36,558</u>	<u>14,216</u>	<u>50,774</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Lecture expenses	3,895	-
Library purchases	284	-
Insurance	1,312	-
Cost of literature	15,451	-
Subscriptions	286	-
Rent and administrative expenses	12,243	-
Service level agreements	3,087	-
	<u>36,558</u>	<u>-</u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

7. GRANTS PAYABLE

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
Promoting the study of history	<u>14,216</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 30.4.23 £	Period 29.6.21 to 30.4.22 £
University of Leicester	8,000	-
Breedon Priory	<u>6,216</u>	<u>-</u>
	<u>14,216</u>	<u>-</u>

8. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>12,375</u>

Included within other resources expended is independent examiners remuneration of £5,010.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the period ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the period ended 30 April 2022.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	-

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
Additions	54,130
NET BOOK VALUE	
At 30 April 2023	54,130
At 30 April 2022	-

The heritage assets relate to various items of furniture and artwork, valued at £33,130, located at The Guildhall, Leicester and several items located at New Walk Museum, Leicester. The assets were valued by Richard Plant MNAVA, Professional Valuer for the year ended 30 April 2023. Also included in heritage assets is a library valued at £21,000.

12. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
Additions	990,961	46,718	1,037,679
Disposals	(39,817)	(43,234)	(83,051)
Revaluations	(54,853)	-	(54,853)
At 30 April 2023	896,291	3,484	899,775
NET BOOK VALUE			
At 30 April 2023	896,291	3,484	899,775
At 30 April 2022	-	-	-

There were no investment assets outside the UK.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2023 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2023	<u>896,291</u>	<u>3,484</u>	<u>899,775</u>

If investments had not been revalued they would have been included at the historical cost value of £930,712.

13. STOCKS

	2023 £	2022 £
Stocks	<u>6,706</u>	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	34,663	-
Prepayments and accrued income	<u>574</u>	<u>-</u>
	<u>35,237</u>	<u>-</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>15,954</u>	<u>-</u>

16. MOVEMENT IN FUNDS

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	-	107,816	107,816
Designated Fund - Scarborough Legacy	-	867,069	867,069
Designated Fund - Project Funding	-	60,000	60,000
Designated Fund - Heritage Assets	-	54,130	54,130
	<u>-</u>	<u>1,089,015</u>	<u>1,089,015</u>
TOTAL FUNDS	<u>-</u>	<u>1,089,015</u>	<u>1,089,015</u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	225,818	(63,149)	(54,853)	107,816
Designated Fund - Scarborough Legacy	867,069	-	-	867,069
Designated Fund - Project Funding	60,000	-	-	60,000
Designated Fund - Heritage Assets	54,130	-	-	54,130
	<u>1,207,017</u>	<u>(63,149)</u>	<u>(54,853)</u>	<u>1,089,015</u>
TOTAL FUNDS	<u>1,207,017</u>	<u>(63,149)</u>	<u>(54,853)</u>	<u>1,089,015</u>

17. RELATED PARTY DISCLOSURES

During the year, £7,000 (2022: £nil) was paid to key management.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2023

	Unrestricted funds £	Restricted funds £	Year Ended 30.4.23 Total funds £	Period 29.6.21 to 30.4.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,152,878	-	1,152,878	-
Gift aid	2,192	-	2,192	-
Legacies	7,802	-	7,802	-
Subscriptions	12,816	-	12,816	-
	<u>1,175,688</u>	<u>-</u>	<u>1,175,688</u>	<u>-</u>
Other trading activities				
Shop income	432	-	432	-
Investment income				
Income from investment	30,627	-	30,627	-
Deposit account interest	270	-	270	-
	<u>30,897</u>	<u>-</u>	<u>30,897</u>	<u>-</u>
Total incoming resources	<u>1,207,017</u>	<u>-</u>	<u>1,207,017</u>	<u>-</u>
EXPENDITURE				
Charitable activities				
Lecture expenses	3,895	-	3,895	-
Library purchases	284	-	284	-
Insurance	1,312	-	1,312	-
Cost of literature	15,451	-	15,451	-
Subscriptions	286	-	286	-
Rent and administrative expenses	12,243	-	12,243	-
Service level agreements	3,087	-	3,087	-
Grants to institutions	14,216	-	14,216	-
	<u>50,774</u>	<u>-</u>	<u>50,774</u>	<u>-</u>
Support costs				
Governance costs				
Professional fees	7,190	-	7,190	-
Carried forward	7,190	-	7,190	-

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**LEICESTERSHIRE ARCHAEOLOGICAL AND
HISTORICAL SOCIETY CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023**

	Unrestricted funds £	Restricted funds £	Year Ended 30.4.23 Total funds £	Period 29.6.21 to 30.4.22 Total funds £
Governance costs				
Brought forward	7,190	-	7,190	-
Accountancy and legal fees	5,185	-	5,185	-
	<u>12,375</u>	<u>-</u>	<u>12,375</u>	<u>-</u>
Total resources expended	63,149	-	63,149	-
Net income before gains and losses	1,143,868	-	1,143,868	-
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	(54,853)	-	(54,853)	-
Net income	<u>1,089,015</u>	<u>-</u>	<u>1,089,015</u>	<u>-</u>

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