

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
LEICESTERSHIRE ARCHAEOLOGICAL AND
HISTORICAL SOCIETY**

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

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

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LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. 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 ("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 organises a biennial 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.

Risk management statement

Although the Society is a smaller charity with gross income below the statutory audit threshold (£1,000,000) the Charities Commission encourage the trustees to make a Risk Management Statement as a matter of good practice.

We have no staff, pay no remuneration, and do not require a suite of employment policies. Our investment policy is set out in our reserves policy, below. Rules concerning payments to trustees or connected persons, and rules concerning conflicts of interest, are set out in paragraphs six and seven of our Constitution, respectively. We do not work with children or vulnerable adults; we are not providing social services or support to any identified group at risk, although we may come into contact with them. The Society has policies on safeguarding and complaint handling and a code of conduct for volunteers which, together with a copy of our Constitution, are available at our website, lahs.org.uk.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

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 lecture 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 2023 to 30 April 2024:

11/05/2023	Cheekpieces and Chasing Lions: Further puzzles from the Hallaton Helmet assemblage	Helen Sharp	Leicestershire County Council Museums Service
25/05/2023	Ironstone Quarries of Leicestershire	Bob Trubshaw	Author and Publisher
21/09/2023	Scarborough Lecture:Twelfth Century Romanesque Carvings	Bob Trubshaw	Author and Publisher
26/10/2023	Leicester Cathedral Revealed	Mathew Morris	ULAS
22/11/2023	Women in the Ordained Ministry	Rev. Janet Gasper	Benefice of Knighton
25/01/2024	Peppermint Billy and the Tollgate Murders	Joanne Mungovin	Local Author and Historian
08/02/2024	Members' Evening		
14/03/2024	The Alan and Joan North Memorial Lecture:Discovering Rutland Roman Villa	Jim Irvine	Farmer and Amateur Historian
21/03/2024	Taking Stock of the Pot: Creating and recreating the Glenfield Iron Age Cauldrons	John S Thomas	ULAS
18/04/2024	Brewing history and pubs in Leicester	Laura Hadland	Local Historian

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENT AND PERFORMANCE

2. Funds and Grants

Research Fund

The Research Fund continues the work of the Leicestershire Archaeological Research Fund Charity which was wound up in 2021. The Fund invites applications for small grants to research projects that are aligned with the overall aims of the Society, to promote, understand and protect the archaeology and history of Leicestershire and Rutland. The Fund attracts a wide range of applications which are considered twice yearly.

Awards totalling £7,875 were disbursed in the financial year:

Leics VCH Trust	Loughborough History Project	£5,000
Robert Hartley	George Stephenson Monograph	£1,500
Vince Holyoak	Leicester Race Disturbances	£650
Daryl Garton - Ice Age Insights	Portaloo for Bradgate Park Geophysical surveys	£725
Total:		£7,875

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'.

Awards totalling £16,515 were disbursed in the financial year:

Greater Wigston History Society	Interactive Smartboard	£1,914
Leics CC	Hallaton Helmet	£12,635
Hallaton Museum	Bottle Kicking Exhibition	£1,000
Kirby Muxloe History Group	Website	£966
Total:		£16,515

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.

An award of £200 was disbursed in the financial year:

Leicester City, County & Rutland At Risk War Memorials Project	WWI Roll of Honour - Purchase	£200
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LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENT AND PERFORMANCE

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 393 members at the beginning of the financial year. We welcomed fifty-five new members. Sixty-seven members left (resigned, deceased or were removed from the membership list) and, at the end of the financial year, we had 381 members.

5. Committee

The Officers of the Society and the Members of the Management Committee, with their dates of service, are set out below.

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 next event is being planned for Spring 2025.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

FINANCIAL REVIEW

Financial position

The results for the year show total income of £53,020. This amount was received as Unrestricted Funds. The total resources expended in the year amounted to £85,733.

During the course of the year, the Leicestershire Archaeological Research Fund ("the Fund") was wound up. The Fund had assets of £38,784 which were transferred to the Society. The Fund owed the Society £34,663. The surplus of £4,121 has been treated as 'Legacy Income' in the books of the Society.

As at 30th April 2024 the investment portfolio was valued. This valuation showed a gain of £18,433 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 2024 this amounted to £117,367, including £50,464 in a 90 day high interest account.

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 a gross income of £33,463 before fees and costs.

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:

- 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.
- Continuing to publish Transactions, the Leicestershire Historian and regular Newsletters.
- Increasing the accessibility of research documents held by the Society since its foundation on 10 January 1855.
- 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:

- 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 an unincorporated charity.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

The Society is a Charitable Incorporated Organisation ("CIO").

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 Charity number

1195000

Principal address

The Guildhall
Guildhall lane
Leicester
LE1 5FQ

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

Trustees

Mr M Beamish
Dr D O'Sullivan
Ms W Scott
Ms H Sharp
Prof E Tingle
Mr R Jenkins
Dr Y Courtney (to 25/10/2023)

President

Dr Richard Buckley (from 09/02/2024)
Prof Patrick J Boylan (resigned 08/11/2023)

Vice Presidents

Mr Lars Tharp
Squire de Lisle
Dr David L Wykes
Mr Patrick Clay
Mr Robert (Fred) Hartley
Mr Peter Liddle
Mr Ned Newitt
Ms Vicki Score
Ms Joanna Story
Mrs Caroline Wessel

Management Committee

Mr M Beamish	Chair
Mr J Butler	Honorary Secretary
Ms G Rawlins	Honorary Membership & Website Secretary (from 18/07/2023)
Dr Y Courtney	Honorary Lecture Secretary (to 25/10/2023)
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
Ms W Scott	Chair, Acquisitions Fund
Dr D O'Sullivan	Chair, Research Fund (from 23/11/2022 to 18/01/2024)
Ms J Attard	Chair, Research Fund (from 18/01/2024)
Prof P Ackers	(to 14/09/2023)
Mr R Jenkins	
Mr G Appleby	
Prof E Tingle	
Mrs C Wessel	
Dr D L Wykes	

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

REFERENCE AND ADMINISTRATIVE DETAILS

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

Solicitors

Frisby & Small
5 De Montfort Street
Leicester
LE1 7GT

Investment managers

Charles Stanley
St George Street
Leicester
LE1 1QG

Approved by order of the board of trustees on 11 September 2024 and signed on its behalf by:

Mr M Beamish - Trustee

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

Independent examiner's report to the trustees of Leicestershire Archaeological and Historical Society

I report to the charity trustees on my examination of the accounts of Leicestershire Archaeological and Historical Society (the Trust) for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

18 October 2024

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,359	-	18,359	1,175,688
Other trading activities	3	190	-	190	432
Investment income	4	34,471	-	34,471	30,897
Total		53,020	-	53,020	1,207,017
EXPENDITURE ON					
Charitable activities	5				
Promoting the study of history and archaeology		74,382	-	74,382	50,774
Other		11,351	-	11,351	12,375
Total		85,733	-	85,733	63,149
Net gains/(losses) on investments		18,433	-	18,433	(54,853)
NET INCOME/(EXPENDITURE)		(14,280)	-	(14,280)	1,089,015
RECONCILIATION OF FUNDS					
Total funds brought forward		1,089,015	-	1,089,015	-
TOTAL FUNDS CARRIED FORWARD		1,074,735	-	1,074,735	1,089,015

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

BALANCE SHEET 30 APRIL 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Heritage assets	10	54,130	-	54,130	54,130
Investments	11	911,890	-	911,890	899,775
		<u>966,020</u>	<u>-</u>	<u>966,020</u>	<u>953,905</u>
CURRENT ASSETS					
Stocks	12	6,706	-	6,706	6,706
Debtors	13	597	-	597	35,237
Cash at bank		117,367	-	117,367	109,121
		<u>124,670</u>	<u>-</u>	<u>124,670</u>	<u>151,064</u>
CREDITORS					
Amounts falling due within one year	14	(15,955)	-	(15,955)	(15,954)
NET CURRENT ASSETS		<u>108,715</u>	<u>-</u>	<u>108,715</u>	<u>135,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,074,735</u>	<u>-</u>	<u>1,074,735</u>	<u>1,089,015</u>
NET ASSETS		<u><u>1,074,735</u></u>	<u><u>-</u></u>	<u><u>1,074,735</u></u>	<u><u>1,089,015</u></u>

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

BALANCE SHEET - continued 30 APRIL 2024

FUNDS	15		
Unrestricted funds:			
General fund		93,536	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
		1,074,735	1,089,015
TOTAL FUNDS		1,074,735	1,089,015

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2024 and were signed on its behalf by:

Mr M Beamish - Trustee

Mr R Jenkins - Trustee

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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 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.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

	2024	2023
	£	£
Donations	-	1,152,878
Gift aid	-	2,192
Legacies	4,121	7,802
Subscriptions	14,238	12,816
	<u>18,359</u>	<u>1,175,688</u>

The legacy income is the surplus payment from The Leicestershire Archaeological Research Fund which was merged with the charity within the year.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>190</u>	<u>432</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from investment	33,463	30,627
Deposit account interest	<u>1,008</u>	<u>270</u>
	<u>34,471</u>	<u>30,897</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Totals £
Promoting the study of history and archaeology	<u>49,792</u>	<u>24,590</u>	<u>74,382</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Lecture expenses	4,254	3,895
Library purchases	102	284
Insurance	1,790	1,312
Cost of literature	26,021	15,451
Subscriptions	253	286
Prizes	1,077	-
Rent and administrative expenses	13,295	12,243
Service level agreements	<u>3,000</u>	<u>3,087</u>
	<u>49,792</u>	<u>36,558</u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

7. SUPPORT COSTS

	Governance costs £ 11,351
Other resources expended	<u><u>11,351</u></u>

Included within other resources expended is independent examiners remuneration of £3,684 (2023: £4,675).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,175,688	-	1,175,688
Other trading activities	432	-	432
Investment income	30,897	-	30,897
Total	<u>1,207,017</u>	<u>-</u>	<u>1,207,017</u>
EXPENDITURE ON			
Charitable activities			
Promoting the study of history and archaeology	50,774	-	50,774
Other	12,375	-	12,375
Total	<u>63,149</u>	<u>-</u>	<u>63,149</u>
Net gains/(losses) on investments	<u>(54,853)</u>	<u>-</u>	<u>(54,853)</u>
NET INCOME	1,089,015	-	1,089,015
TOTAL FUNDS CARRIED FORWARD	<u><u>1,089,015</u></u>	<u><u>-</u></u>	<u><u>1,089,015</u></u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 May 2023 and 30 April 2024	54,130
NET BOOK VALUE	
At 30 April 2024	54,130
At 30 April 2023	54,130

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.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 May 2023	896,291	3,484	899,775
Additions	151,897	163	152,060
Disposals	(158,378)	-	(158,378)
Revaluations	18,433	-	18,433
At 30 April 2024	908,243	3,647	911,890
NET BOOK VALUE			
At 30 April 2024	908,243	3,647	911,890
At 30 April 2023	896,291	3,484	899,775

There were no investment assets outside the UK.

Cost or valuation at 30 April 2024 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2024	908,243	3,647	911,890

If investments had not been revalued they would have been included at the historical cost value of £899,775 (2023: £930,712)

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

12. STOCKS

	2024	2023
	£	£
Stocks	<u>6,706</u>	<u>6,706</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	-	34,663
Prepayments and accrued income	<u>597</u>	<u>574</u>
	<u>597</u>	<u>35,237</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>15,955</u>	<u>15,954</u>

15. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	107,816	(14,280)	93,536
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>1,089,015</u>	<u>(14,280)</u>	<u>1,074,735</u>
TOTAL FUNDS	<u>1,089,015</u>	<u>(14,280)</u>	<u>1,074,735</u>

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	53,020	(85,733)	18,433	(14,280)
	<u>53,020</u>	<u>(85,733)</u>	<u>18,433</u>	<u>(14,280)</u>
TOTAL FUNDS	<u>53,020</u>	<u>(85,733)</u>	<u>18,433</u>	<u>(14,280)</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	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>1,089,015</u>	<u>1,089,015</u>
TOTAL FUNDS	<u><u>1,089,015</u></u>	<u><u>1,089,015</u></u>

Comparative 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><u>1,207,017</u></u>	<u><u>(63,149)</u></u>	<u><u>(54,853)</u></u>	<u><u>1,089,015</u></u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

16. RELATED PARTY DISCLOSURES

During the year, £NIL (2023: £7,000) was paid to key management.