

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025
FOR
LEICESTERSHIRE ARCHAEOLOGICAL AND
HISTORICAL SOCIETY**

Mark J Rees LLP Chartered Accountants
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**LEICESTERSHIRE ARCHAEOLOGICAL AND
HISTORICAL SOCIETY**

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FOR THE YEAR ENDED 30 APRIL 2025**

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LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 30 April 2025. 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. Following the Charities Commission document, "Charities and risk management (CC26)" the Trustees note that:

The Society carries out low risk activities in a low-risk environment. Our Trustees have relevant experience in the activities which the Society carries out to further its objectives and aims, and give freely and generously of their time. Rules setting out conflicts of interests and payment of expenses to Trustees are set out in the Society's Constitution. The activities of the Society are incidental to, not central to, the welfare of beneficiaries. The Society has not, and does not, enter into material long term contracts. It has no staff, and pays no remuneration. Financial and physical assets are held by third parties and subject to access controls. Financial information and cash flow is sufficient, reserves are substantial; the Society's reserves and investment management policies are set out in the Trustees' Report. The Society has many individual members, with whom it frequently engages, and is not dependent on a limited body of donors. The Society seeks, and heeds third party advice where appropriate, with respect to legal and accounting matters. The Society holds both Directors' and Officers' and Public Liability Insurance. 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's policies, together with a copy of our Constitution and Rule Book, are available at our website, lahs.org.uk.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

ACHIEVEMENTS AND PERFORMANCE

1. Lecture Series

The Society holds a series of lectures at Leicester Museum and Art Gallery, New Walk; from September to March whilst the Museum underwent refurbishment the lectures were held at the University of Leicester campus. 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 2024 to 30 April 2025:

02/05/2024	Excavations at St Anne's Charterhouse in Coventry.	Andy McLeish	ULAS
23/05/2024	Excavations of a later Prehistoric Landscape and Iron Age Settlement at Broadnook Garden Village, Wanlip.	James R Harvey and Adam Clapton	ULAS
06/06/2024	Dropped from Hell into Heaven: Internment of sick and wounded prisoners of war in Switzerland during World War I.	Dr Sue Barton	Lord Mayor of Leicester 2023-24
26/09/2024	THE SCARBOROUGH LECTURE: Women and Magna Carta(cancelled).	Sharon Bennett Connolly	FRHistS and Author
17/10/2024	All Quiet on the Leicester Front? The US Military Race Disturbances of 1944.	Vincent Holyoak	Author
14/11/2024	Church-people and Social Change in 19th Century Leicestershire.	Nick Miller	Author
12/12/2024	The Bishopric of the Middle Angles: Christianity and Early Medieval Leicester.	Thomas Vare	University of Leicester PhD Student
23/01/2025	Fieldworkers and Fieldschools: Discovering a Roman Settlement at Loughton.	Adam Clapton	ULAS
13/02/2025	Members' Evening.	Denis Kenyon	Leicester City, County & Rutland At Risk War Memorials Project
13/03/2025	THE W ALAN & JOAN NORTH LECTURE: The Life of a Roman Soldier and the Story of the Last Battle of Boudica.	Eddie Smallwood	Author
10/04/2025	Diet of the Grey Family at Bradgate House: bringing together the historical and archaeological evidence.	Rachel Small	ULAS

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

ACHIEVEMENTS AND PERFORMANCE

2. Funds, Grants and Prizes

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 £4,650 were disbursed in the financial year:

Susan Barton	Ski Stories & Tourism	£800
Susan Barton	Ski Stories & Tourism (2nd Tranche)	£800
Teresa Porciani	Iconography of the Hallaton Helmet	£550
Dr Pam Fisher at Leicestershire VCH Trust	Loughborough: 2nd book covering transport, farming, industry, and buildings	£2,500
Total:		£4,650

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 £8,337 were disbursed in the financial year:

Leics & Rutland Family History Society	50 Year Anniversary Exhibition	£707
Meghna Popat	UK South Asian Digital Archive - pop up exhibition	£1,805
Dr Geoff Rowe at Leicester Comedy Archive	Photo cataloguing project	£1,244
Dr Geoff Rowe at Leicester Comedy Archive	Photo cataloguing project (2nd Tranche, to be treated as a 2025-26 financial year payment)	£1,656
Prof Rosemary Sweet at Historic Towns Trust	Mapping Leicester's History - digital mapping	£1,244
Prof Rosemary Sweet at Historic Towns Trust	Mapping Leicester's History - digital mapping (2nd Tranche, to be treated as a 2025-26 financial year payment)	£1,256
Nigel Freestone	Leicestershire Football Archive	£425
Total:		£8,337
Total recognised in 2024-25 financial year:		£5,425

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

ACHIEVEMENTS AND PERFORMANCE

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.

Awards totalling £4,000 were disbursed in the financial year:

Leics County Council Museums	Grimston Jewel Treasure Case	£4,000
Total:		£4,000

Prizes

The Society offers four annual prizes for dissertations at both Bachelor and Master levels, to encourage and reward students undertaking research into the history, archaeology and heritage of Leicestershire and Rutland. Each prize winner is awarded £250 and the opportunity for publication in the Leicestershire Historian and presentation at the annual members' evening.

No prizes were awarded in the 2024-25 financial year.

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.

In addition to the illustrated newsletters, members receive regular interim newsletters by email, with details of forthcoming interesting talks, exhibitions and publications.

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 usually publishes an 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.

As a result of delays in compiling this year's edition, and difficulties in moving to a new printer, no edition of Transactions has been issued in the 2024-25 financial year.

4. Membership

The Society had 381 members at the beginning of the financial year. We welcomed 29 new members. 28 members left (resigned, deceased, or were removed from the membership list) and, at the end of the financial year, we had 382 members.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

ACHIEVEMENTS AND PERFORMANCE

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 next biennial History Fair will be held at Oakham Castle on 5 July 2025. A full report will be included in next year's Trustees' Report.

FINANCIAL REVIEW

Financial position

The results for the year show total income of £56,146. This amount was received as Unrestricted Funds. The total resources expended in the year amounted to £38,092.

As at 30th April 2025 the investment portfolio was valued. This valuation showed a gain of £20,782 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 years income or expenditure. As at 30 April 2025 this amounted to £91,815, 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 £41,187 before fees and costs.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

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 on Saturday 5 July 2025 in the grounds of Oakham Castle
- 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.

The Society is a Charitable Incorporated Organisation ("CIO"). The Society's Constitution and Rule Book are available at our website, lahs.org.uk.

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. The meetings are in-person but with an option to join on-line, allowing remotely based members to attend and participate.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2025

Trustees

Mr Matt Beamish
Dr Deirdre O'Sullivan
Dr Wendy Scott
Ms Helen Sharp
Prof Elizabeth Tingle
Mr Robin Jenkins

Chair

President

Dr Richard Buckley

Honorary Life Vice-President

Prof. Michael Wood

Vice Presidents

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

Management Committee

Mr Matt Beamish
Mr Jim Butler
Ms Gillian Rawlins
Ms Joanne Vigor-Mungovin
Mr Simon Atkins
Mr John Thomas
Ms Joyce Lee
Mrs Cynthia Brown
Mr Aubrey Stevenson
Ms Helen Sharp
Dr Wendy Scott
Dr Deirdre O'Sullivan
Ms Julie Attard
Mr Robin Jenkins
Mr Grahame Appleby
Prof Elizabeth Tingle
Mrs Caroline Wessel
Dr David L Wykes

Chair
Honorary Secretary
Honorary Membership & Website Secretary
Honorary Lecture Secretary (resigned 15/10/2024)
Honorary Treasurer
Honorary Editor, Transactions
Honorary Editor, Leicestershire Historian (to 14/11/2024)
Honorary Editor, Newsletter and Reviews
Honorary Librarian
Public Heritage Fund
Acquisitions Fund
Research Fund
Research Fund

(to 14/11/2024)
Acting Honorary Lecture Secretary (from 15/10/2024)

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Phillip Bott FCA BSc (Hons)
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Solicitors

Josiah Hinks Solicitors
The Manse, 22 De Montfort Street
Leicester
LE1 7GB

Investment Managers

Charles Stanley
St George Street
Leicester
LE1 1QG

Approved by order of the board of trustees on 19 August 2025 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 2025.

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)
The Institute of Chartered Accountants in England and Wales

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

21 August 2025

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,910	-	12,910	18,359
Other trading activities	3	136	-	136	190
Investment income	4	43,100	-	43,100	34,471
Total		56,146	-	56,146	53,020
EXPENDITURE ON					
Charitable activities	5				
Promoting the study of history and archaeology		22,881	-	22,881	74,382
Other		15,211	-	15,211	11,351
Total		38,092	-	38,092	85,733
Net gains on investments		20,782	-	20,782	18,433
NET INCOME/(EXPENDITURE)		38,836	-	38,836	(14,280)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,074,735	-	1,074,735	1,089,015
TOTAL FUNDS CARRIED FORWARD		1,113,571	-	1,113,571	1,074,735

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

BALANCE SHEET 30 APRIL 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Heritage assets	10	54,130	-	54,130	54,130
Investments	11	962,188	-	962,188	911,890
		<u>1,016,318</u>	<u>-</u>	<u>1,016,318</u>	<u>966,020</u>
CURRENT ASSETS					
Stocks	12	6,706	-	6,706	6,706
Debtors	13	8,888	-	8,888	597
Cash at bank		91,815	-	91,815	117,367
		<u>107,409</u>	<u>-</u>	<u>107,409</u>	<u>124,670</u>
CREDITORS					
Amounts falling due within one year	14	(10,156)	-	(10,156)	(15,955)
NET CURRENT ASSETS		<u>97,253</u>	<u>-</u>	<u>97,253</u>	<u>108,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,113,571</u>	<u>-</u>	<u>1,113,571</u>	<u>1,074,735</u>
NET ASSETS		<u><u>1,113,571</u></u>	<u><u>-</u></u>	<u><u>1,113,571</u></u>	<u><u>1,074,735</u></u>

The notes form part of these financial statements

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

BALANCE SHEET - continued 30 APRIL 2025

FUNDS	15		
Unrestricted funds:			
General fund		132,372	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
		1,113,571	1,074,735
TOTAL FUNDS		1,113,571	1,074,735

The financial statements were approved by the Board of Trustees and authorised for issue on 19 August 2025 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 2025

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 2025**

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

	2025	2024
	£	£
Legacies	-	4,121
Subscriptions	12,910	14,238
	<u>12,910</u>	<u>18,359</u>

The legacy income is the surplus payment from The Leicestershire Archaeological Research Fund which was merged with the charity in 2024.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop income	<u>136</u>	<u>190</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Income from investment	41,187	33,463
Deposit account interest	<u>1,913</u>	<u>1,008</u>
	<u>43,100</u>	<u>34,471</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Totals £
Promoting the study of history and archaeology	<u>8,806</u>	<u>14,075</u>	<u>22,881</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Lecture expenses	(1,341)	4,254
Library purchases	61	102
Insurance	1,237	1,790
Cost of literature	4,762	26,021
Subscriptions	253	253
Prizes	-	1,077
Rent and administrative expenses	3,834	13,295
Service level agreements	-	3,000
	<u>8,806</u>	<u>49,792</u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

7. SUPPORT COSTS

	Governance costs £ 15,211
Other resources expended	<u><u>15,211</u></u>

Included within other resources expended is independent examiners remuneration of £3,931 (2024: £3,684).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,359	-	18,359
Other trading activities	190	-	190
Investment income	34,471	-	34,471
Total	<u>53,020</u>	<u>-</u>	<u>53,020</u>
EXPENDITURE ON			
Charitable activities			
Promoting the study of history and archaeology	74,382	-	74,382
Other	11,351	-	11,351
Total	<u>85,733</u>	<u>-</u>	<u>85,733</u>
Net gains on investments	18,433	-	18,433
NET INCOME/(EXPENDITURE)	(14,280)	-	(14,280)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,089,015	-	1,089,015

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,074,735</u>	<u>-</u>	<u>1,074,735</u>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 May 2024 and 30 April 2025	<u>54,130</u>
NET BOOK VALUE	
At 30 April 2025	<u>54,130</u>
At 30 April 2024	<u>54,130</u>

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 2024	908,243	3,647	911,890
Additions	120,633	2,032	122,665
Disposals	(93,149)	-	(93,149)
Revaluations	20,782	-	20,782
At 30 April 2025	<u>956,509</u>	<u>5,679</u>	<u>962,188</u>
NET BOOK VALUE			
At 30 April 2025	<u>956,509</u>	<u>5,679</u>	<u>962,188</u>
At 30 April 2024	<u>908,243</u>	<u>3,647</u>	<u>911,890</u>

There were no investment assets outside the UK.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2025 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2025	956,509	-	956,509
Cost	-	5,679	5,679
	<u>956,509</u>	<u>5,679</u>	<u>962,188</u>

If investments had not been revalued they would have been included at the historical cost value of £858,003 (2024: £899,775)

12. STOCKS

	2025 £	2024 £
Stocks	<u>6,706</u>	<u>6,706</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	<u>8,888</u>	<u>597</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>10,156</u>	<u>15,955</u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

15. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	93,536	38,836	132,372
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>1,074,735</u>	<u>38,836</u>	<u>1,113,571</u>
TOTAL FUNDS	<u><u>1,074,735</u></u>	<u><u>38,836</u></u>	<u><u>1,113,571</u></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	56,146	(38,092)	20,782	38,836
	<u>56,146</u>	<u>(38,092)</u>	<u>20,782</u>	<u>38,836</u>
TOTAL FUNDS	<u><u>56,146</u></u>	<u><u>(38,092)</u></u>	<u><u>20,782</u></u>	<u><u>38,836</u></u>

Comparatives for 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><u>1,089,015</u></u>	<u><u>(14,280)</u></u>	<u><u>1,074,735</u></u>

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

15. MOVEMENT IN FUNDS - continued

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

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2025.

LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Legacies	-	-	-	4,121
Subscriptions	12,910	-	12,910	14,238
	12,910	-	12,910	18,359
Other trading activities				
Shop income	136	-	136	190
Investment income				
Income from investment	41,187	-	41,187	33,463
Deposit account interest	1,913	-	1,913	1,008
	43,100	-	43,100	34,471
Total incoming resources	56,146	-	56,146	53,020
EXPENDITURE				
Charitable activities				
Lecture expenses	(1,341)	-	(1,341)	4,254
Library purchases	61	-	61	102
Insurance	1,237	-	1,237	1,790
Cost of literature	4,762	-	4,762	26,021
Subscriptions	253	-	253	253
Prizes	-	-	-	1,077
Rent and administrative expenses	3,834	-	3,834	13,295
Service level agreements	-	-	-	3,000
Grants to institutions	14,075	-	14,075	24,590
	22,881	-	22,881	74,382
Support costs				
Governance costs				
Professional fees	8,855	-	8,855	7,068
Carried forward	8,855	-	8,855	7,068

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LEICESTERSHIRE ARCHAEOLOGICAL AND HISTORICAL SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Governance costs				
Brought forward	8,855	-	8,855	7,068
Accountancy and legal fees	6,356	-	6,356	4,283
	<u>15,211</u>	<u>-</u>	<u>15,211</u>	<u>11,351</u>
Total resources expended	<u>38,092</u>	<u>-</u>	<u>38,092</u>	<u>85,733</u>
Net (expenditure)/income before gains and losses	18,054	-	18,054	(32,713)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	20,782	-	20,782	18,433
Net (expenditure)/income	<u><u>38,836</u></u>	<u><u>-</u></u>	<u><u>38,836</u></u>	<u><u>(14,280)</u></u>

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