

BRITISH ASSOCIATION FOR LOCAL HISTORY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Number 285467

**BRITISH ASSOCIATION FOR LOCAL HISTORY
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

LEGAL AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NO:	285467
CHARITY ADDRESS:	Ground Floor 4 Victoria Square St Albans AL1 3TF
BANKERS:	CafCash Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER:	K R Cooper BA FCA DChA Moore (South) LLP The Quay 30 Channel Way Ocean Village Southampton SO14 3TG
TRUSTEES:	Dr J Lutkin (Chair) Dr P Dryburgh (Vice Chair) Dr I Taylor (Treasurer) Prof C Cross Dr W Stokes Dr V Bainbridge Dr J Mackman Ms S Moore Mr J Saunders Prof D Killingray Dr J Southern Dr J Chandler Dr K Bridger Dr A Webb Dr T Lomas

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**BRITISH ASSOCIATION FOR LOCAL HISTORY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report and the unaudited financial statements of the Association for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

The Charity is known as British Association for Local History (BALH). The Association is registered with the Charity Commission, registered number 285467. The principal address is BALH Head Office, Ground Floor, 4 Victoria Square, St Albans, AL1 3TF.

Trustees Recruitment and Appointments

New trustees are elected by due election process.

The trustees who served the Association during the year were as follows:

Dr Jessica Lutkin (Chair, resigned November 2021), Dr Paul Dryburgh (Vice Chair, from June 2021), Dr Virginia Bainbridge, Dr Katie Bridger, Dr John Chandler, Professor Claire Cross, Professor David Killingray (Vice Chair, resigned June 2021), Dr Jonathan Mackman, Susan Moore, Dr Jack Southern, Dr Winifred Stokes, Dr Iain Taylor, Dr Adrian Webb. New trustees elected June 2021: Joseph Saunders. Professor Geoff Timmins resigned

The Association's bankers during the year were CafCash Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ.

The Independent Examiner is Mr K R Cooper BA FCA DChA of Moore (South) LLP, The Quay, 30 Channel Way, Ocean Village, Southampton, SO14 3TG.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Association is an unincorporated charity governed by an elected Body of Trustees, formerly known as the Council. The elected members of the Body of Trustees are the trustees of the Charity. Trustees are listed elsewhere in this report with Officers of the Association and members of the advisory committees. During the year, the Council was reconstituted as a Body of Trustees and the Management Committee opened up to all trustees. The advisory committees met in London twice during the year and the trustee body/management committee on another four occasions.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

The Association's purpose is to encourage and assist the study of local history throughout Great Britain as an academic discipline and as a rewarding leisure pursuit for both individuals and groups.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

In July 2021, as Vice Chair, Dr Paul Dryburgh assumed responsibility for the day-to-day management of the Association as the Chair, Dr Jessica Lutkin, took a break from her leadership role. The trustees would like to pay formal tribute in this Report to Jessica's vision, dedication and drive in devising, promoting and helping to deliver some exciting changes in the Association's governance and engagement activities at a time of continued flux and uncertainty, as reported in previous Annual Reports. At a time of considerable flux and uncertainty, the officers, trustee body, contracted staff and committee members have demonstrated exceptional mutual support, ingenuity and sheer hard work in providing continued excellence in publications and a tangible boost to how the Association engages with members and non-members alike.

We continue to offer insurance to our society members to cover their activities, a service identified as one of the most appreciated in our 2020 Survey. Members can now also join the Association and pay their subscriptions by Direct Debit.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
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ACHIEVEMENTS

While the effects of the global pandemic continue to wax and wane, the Association has maintained many of the radical changes we made in 2020. The acceleration of our digital offering begun in 2020 has not slowed in 2021. Digital events are delivered at discounted rates for individual members and members of member societies. Our Social Media Fellows, Dr Daniella Gonzalez (to July) and Megan Kelleher, PhD student at the University of Kent, Canterbury, and researcher for the Commonwealth War Graves Commission, have grown our social media offering across all of the main platforms, allowing us to share new online content and engage the Association in online discussion and growth of local history in new audiences and communities. Our Digital Fellow (also to July), Dr Claire Kennan, delivered the well-received 'Local History Matters' podcast programme of ten episodes, all freely available on our website, with topics including 'National Records, Local History and the 1921 Census' (episode 1), 'Community Archives and Local History' (episode 6) and 'The Post Office, Health and Local History' (episode 10). A new series is being planned for 2022. Dr Kennan also launched in January an equally successful series of Digital Skills webinars, live online sessions to build confidence among the local history community; topics included 'Creating your local history website', 'How to get your Local History research out there', 'How to grow your social media presence', 'How to self-publish your Local History research' and 'The Pleasures and Pitfalls of researching Disability History'. This series continues apace and new webinars are being planned for 2022.

Likewise, Local History Hour, our monthly online lecture series, developed in 2020 by trustees Dr Adrian Webb and Joe Saunders, has flourished to become a mainstay of local history research online, attracting large audiences. Held on the last Thursday of the month our speakers, drawn from academia and the cultural heritage sector, have introduced the key sources for a wide variety of topics such as 'Women's Lives in Early Modern Documents', 'National Mapping in the 19th and 20th Centuries', and 'Churchwardens' Accounts', and local case studies informed by original archival research. The pace of growth of our digital offering is now managed by the Digital Team, led by Paul Carter, our Digital Manager. The Team includes the Social Media Fellow and two new appointments made in 2021: Catherine Warr is our new Engagement Fellow, tasked with coordinating our engagement with new audiences online and (hopefully) in person, and she has led the way in creating new video content; in November we recruited Stephen Miller as our new Outreach Coordinator, who from January 2022 will streamline the management of our diversifying offer across publications, in-person events, online programme and our flagship Local History Day. Stephen steps into the formidably brilliant shoes of Dr Gill Draper, who for over fifteen years has acted as the Association's Events and Development Officer. Gill has worked tirelessly to promote the Association nationally, often writing important articles and giving research lectures at major events. The Trustees wish to express their thanks and admiration for all Gill has done for the Association. The Association has also launched its inaugural Local History Photographer of the Year and Young Local History Photographer 2022 competitions, encouraging submissions of photographs on local history topics and short captions that convey a personal and local meaning.

As announced in the Spring edition of Local History News, the Association, represented by Claire Kennan, partnered with Pharos Tutors to produce an online course in local history. The first four-week course ran in September and will repeat in March 2022 before a new course is developed by trustee Joe Saunders. The Association also collaborated with the Historical Association to devise, develop and deliver a Teacher Fellowship scheme. Led for the Association by trustee Dr Tim Lomas and Dr Claire Kennan, this culminated in a weekend residential in Lincoln in September (postponed from 2020) and is now moving towards generating new teaching resources to be accessed from our website in 2022.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021**

COMMITTEES

Much of the planning and organisation for activities and events was carried out by the advisory committees, Outreach (chaired by Susan Moore) and Publishing (chaired by Dr John Chandler), which met three times during the year in February, April and October.

PUBLICATIONS

Our two flagship quarterly publications, *The Local Historian* and *Local History News*, remain central to the work of the Association, providing articles and information on local history across Britain, and offering a source of inspiration and guidance for best practice in local history research, as well as a series of well-regarded awards. The October 2021 edition of TLH, for example, published several articles on Black History and a welcome opinion piece by Dr Andrew Walker on the diversification of local history. All bar the most recent issue of *The Local Historian* remains free to access online after the removal of the paywall last year. We continue to develop new publications. Hard on the heels of his *Reading Early Modern Handwriting*, Dr Mark Forrest has been commissioned to compile a guide to Post-Medieval Manorial Records. This will be published in March 2022.

Our website has developed into a forum for individuals and societies and is showcasing several new resources. The Directory of Local History Societies, compiled by Dr Jonathan Mackman, is now close to completion and allows societies across the country to contact each other and attract new members. The website now hosts a growing blog and suite of Ten-Minute Talks, short videos giving bitesize introductions to extremely wide-ranging topics. The e-newsletter (published bi-monthly) has grown exponentially to include a wide range of news and short research features for members.

EVENTS

In December, the Association collaborated with the Lincoln Record Society, the Society for Lincolnshire History and Archaeology and the Survey of Lincoln to host an all-day online conference tribute to Dr Dennis Mills, one of the country's leading local historians who sadly died in 2020. We are exploring options for similar events in the future.

Another innovation from 2021 is our first annual Winter Lecture, designed as an accessible but rigorously researched exploration of a key topic. Held this year on 9 December, the Association welcomed over 200 attendees to hear Professor Andrew Hopper, Professor of Local and Social History in the Department for Continuing Education at Rewley House, University of Oxford, to speak on 'The Human Costs of the British Civil Wars'. The Winter Lecture is dedicated to the memory of the Association's former Vice Chair and Vice President, Professor David Dymond, who sadly died in summer. Plans for all in-person events are being developed, though we very much hope to host our Regional Conference, planned for Taunton in March 2020, in 2022.

Local History Day: Due to the continued uncertainty of access to venues and the safety of in-person events, our Local History Day was held over Zoom on 12 June 2021. Professor Nick Barratt, Director of Learner and Discovery Services, Open University, gave a stimulating and provocative lecture to over 200 attendees on 'Local history after the pandemic: some thoughts for the future'. Our annual awards were also announced, and the recipients' varied achievements introduced, in a video produced with several of our Trustees. Fortunately, some of the recipients were able to attend the ceremony remotely. Local History Day will be held on 11 June 2022 as a hybrid (online / in-person) event.

The Trustees believe that the Association continues to run effectively and according to the constitution and rules of its charitable status. Constant attention is being given to find ways and methods for the Association to function more effectively in reaching a larger constituency of people interested in local history. In all these endeavours the Trustees are grateful to all those who support BALH whether on paid contracts, on committees or as volunteers without whom the Association could not function.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

2021 proved to be another challenging year, for both BALH and our members. Nevertheless it was a year of substantial progress and investment into new areas of operation, in particular our digital offer to members and the new Teacher Fellowships, both of which are already proving extremely popular.

The Association's total membership has remained stable, at roughly 2,100. The number of individual members has risen sharply over the year, student numbers are increasing and societies – many of which effectively went into hibernation during the pandemic – are slowly but surely rejoining us

The financial statements are presented on pages 7 to 14.

The income and expenditure account shows that total income rose from £127,070 in 2020 to £131,215 in 2021. A small decline in subscriptions was more than compensated for by the more than £6,000 that came in from digital events. Expenditure increased significantly, however, from £111,815 in 2020 to £133,297 this year. This was mainly the result of almost £7,000 invested in the Teacher Fellowships and increased staff and technology costs resulting from our webinar series and other digital rollouts. This gave us a net deficit for the year of £2,082. When other losses on the investment portfolio are added the total loss for the year was £2,629. Pages 7 and 8 provide a detailed breakdown of the incoming resources and outgoings.

The net assets of the Association decreased by £2,629, from £121,486 at the end of 2020 to £118,857 at 31 December 2021. From this, £13,850 is held in a designated fund for Teacher Fellowships and £1,925 in restricted use funds, leaving £103,082 available for general purpose use.

As shown on page 12, the listed investment held by BALH is included in the balance sheet at its market valuation. During the year the market value of the investment fell by £737. At 31 December 2021, the market value of this investment exceeded original cost by £457.

However, the Association's balance sheet remains very strong, with net assets of just under £120,000. Its working cash position remains very satisfactory with £189,856 (2020: £188,356) held at bank and in hand. This cash includes £1,925 held for restricted purposes and £13,850 for designated funds leaving £174,081 for general purposes. The balance sheet for 2021 may be seen on page 9.

The Trustees consider that, despite the difficult couple of years the Association has faced, the opportunities provided by the Teacher Fellowships and the various additional online activities more than warrant this expenditure, which is set to continue in 2022. However, no-one can be unaware of the state of the world economy right now, in particular the inflationary surge from higher energy and other costs. That is bound to impact individual and society members to some degree and the Trustees will keep a careful eye on expenditure this year in the light of this.

RESERVES POLICY

The trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission and are aware of the legal duty to apply charitable funds within a reasonable time of receiving them and not to keep funds in excess of requirements. At the same time, the trustees have a general policy to maintain reserves at a level which safeguards the organisation against the general difficulties of operating without sufficient funds. The current balance of the unrestricted free reserves is £103,082. The trustees have considered the cash flow implications of current plans for development and expect this balance to be reduced considerably over the next few years.

The Association's funds continue to be held for the furtherance of its objectives. Apart from restricted funds of £1,925 and designated funds of £13,850 (Teacher Fellowship) there is no other restriction on these funds.

BRITISH ASSOCIATION FOR LOCAL HISTORY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the financial year.

In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with the Statement of Recommended Practice – Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Trustees and signed on their behalf by

Dr Paul Dryburgh
Vice Chair


TREASURER

Ground Floor
4 Victoria Square
St Albans

AL1 3TF

Date:

**BRITISH ASSOCIATION FOR LOCAL HISTORY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of the above Charity ("the Trust") for the year ended 31 December 2021 set out on pages 7 to 14.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

As the Charity's Trustees 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in any material respect:

- (i) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (ii) the accounts did not accord with the accounting records; or
- (iii) the accounts did 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 the 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.

Moore (South) LLP

K R Cooper BA FCA DChA
Moore (South) LLP
The Quay
30 Channel Way
Ocean Village
Southampton
SO14 3TG

Date: *27 October 2022*

BRITISH ASSOCIATION FOR LOCAL HISTORY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Note	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £
INCOME FROM:							
<i>Charitable activities:</i>							
Subscriptions		-	116,052	116,052	-	117,216	117,216
Parish Chest income			185	185		149	149
Gift Aid		-	5,059	5,059	-	4,389	4,389
Local History Day		-	-	-	-	55	55
Taunton Regional Conference		-	-	-	-	105	105
Digital Events		-	6,353	6,353	-	-	-
<i>Investments:</i>							
Interest and dividends receivable		-	399	399	-	395	395
<i>Other:</i>							
Book and binder sales		-	1,204	1,204	-	2,591	2,591
Paupers Palaces	70		70	70	190	-	190
Miscellaneous Income		-	1	1	-	269	269
Directory sales		-	856	856	-	604	604
Postage on Publications		-	658	658	-	837	837
Donations		-	116	116	-	-	-
Publishers' Licence		-	262	262	-	270	270
TOTAL INCOME		70	131,145	131,215	190	126,880	127,070
EXPENDITURE ON:							
Charitable activities (see page 8)		-	90,833	90,833	-	81,364	81,364
Support costs (see page 8)		-	42,464	42,464	-	30,451	30,451
TOTAL EXPENDITURE		-	133,297	133,297	-	111,815	111,815
NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS		70	(2,152)	(2,082)	190	15,065	15,255
Net gains/(losses) on investments		-	(737)	(737)	-	364	364
NET INCOME/(EXPENDITURE)		70	(2,889)	(2,819)	190	15,429	15,619
OTHER RECOGNISED GAINS AND LOSSES							
Unrealised gain/(loss) on revaluation of stock		-	190	190	-	(2,646)	(2,646)
NET MOVEMENT IN FUNDS	2	70	(2,699)	(2,629)	190	12,783	12,973
RECONCILIATION OF FUNDS:							
Total funds brought forward – 1 January 2021		1,855	119,631	121,486	1,665	106,848	108,513
Total funds carried forward – 31 December 2021		1,925	116,932	118,857	1,855	119,631	121,486
Unrestricted – general purpose		-	103,082	103,082	-	112,848	112,848
Unrestricted – designated		-	13,850	13,850	-	6,783	6,783
Restricted		1,925	-	1,925	1,855	-	1,855
		1,925	116,932	118,857	1,855	119,631	121,486

This statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 14 form part of these financial statements.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021**

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
RESOURCES EXPENDED ON CHARITABLE ACTIVITIES		
The Local Historian – including editorial costs	24,432	23,099
Local History News – including editorial costs	12,997	12,652
Web site expenses	6,870	5,737
Editorial & Reviews	1,102	1,075
Events and development costs	9,994	9,750
History Fairs	-	(69)
Local History Day	140	208
Family Tree Live	-	397
Conferences	-	943
Insurance scheme	14,819	15,802
Teacher Fellowship grant	6,925	-
Quarterly mailing costs	9,075	8,648
Webinar lectures	1,955	-
Postage/ Digitisation- publications	1,599	1,441
Publications	925	1,681
	90,833	81,364

There were no restricted funds expended in 2021.

SUPPORT COSTS	2021 £	2020 £
General expenses and subscriptions	387	222
Social media	235	506
Administration fees	19,806	20,305
Digital Engagement Fellowship	5,002	1,668
Social Media Fellow	9,170	1,668
Printing and stationery	53	654
Postage – general	188	44
Travel	75	965
Meeting costs	14	83
Telephone and internet	300	300
Bank charges	2,341	745
Parish Chest Commission	8	17
Zoom subscription	1,061	-
IT Support	1,299	824
	39,939	28,001
Governance		
Independent examiner's fee	2,525	2,450
	42,464	30,451

The notes on pages 10 to 14 form part of these financial statements.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2021**

	Note	£	2021	£	2020	£
Current assets						
Trade debtors			155		37	
Gift Aid			5,059		4,389	
Prepayments			6,440		4,647	
Bank Accounts			189,856		188,356	
Stock			872		682	
Investments	5		10,457		11,194	
VAT debtor			2,665		1,819	
Accrued income			71		-	
			<u>215,575</u>		<u>211,124</u>	
CREDITORS: Amounts falling due within one year						
Trade creditors			10,730		9,286	
Accruals & other Creditors			2,790		3,930	
Deferred income – subscriptions in advance			83,198		76,422	
			<u>96,718</u>		<u>89,638</u>	
NET CURRENT ASSETS				118,857		121,486
NET ASSETS				<u>118,857</u>		<u>121,486</u>
Represented by:						
Unrestricted funds - general purpose	7/8					
Opening balance			112,848		100,065	
(Deficit)/surplus for the year to date			(2,699)		12,783	
Transfer between reserves			(7,067)		-	
Closing balance			<u>103,082</u>		<u>112,848</u>	
Unrestricted funds - designated	7/8					
Opening balance			6,783		6,783	
Deficit for the year to date			(6,925)		-	
Transfer between reserves			13,992		-	
Closing balance			<u>13,850</u>		<u>6,783</u>	
Restricted funds	7/8					
Opening balance			1,192		1,192	
(Deficit)/surplus for the year to date			-		-	
Closing balance			<u>1,192</u>		<u>1,192</u>	
Restricted funds - Paupers project	7/8					
Opening balance			663		473	
(Deficit)/Surplus for the year to date			70		190	
Closing balance			<u>733</u>		<u>663</u>	
			<u>118,857</u>		<u>121,486</u>	

These financial statements were approved by the Trustees on 11.6.22 and are signed on their behalf by:

Dr Paul Dryburgh

Paul Dryburgh
Chair

The notes on pages 10 to 13 form part of these financial statements.

[Signature]
TREASURER

**BRITISH ASSOCIATION FOR LOCAL HISTORY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are stated at market valuation, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015) and with the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of the general objectives of the Charity.

All income and expenditure is shown in the Statement of Financial Activities.

Incoming Resources

All incoming resources (including legacies) are recognised once the Charity is entitled to the resources, it is certain that the resources will be received and the monetary value of income resources can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as resources are expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset, as follows:

Computer Equipment	33.3% straight line
Fixtures & fittings	15% straight line
Website	33.3% straight line

Deferred Income

Subscription income received in advance is deferred and treated as income in the Statement of Financial activities in the year to which it relates.

Investments

All investments held are stated at their market valuation. The Statement of Financial Activities includes the net gains or losses arising on revaluation and disposals throughout the year.

**BRITISH ASSOCIATION FOR LOCAL HISTORY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

Stock

Stock comprises books and publications for resale at the lower of cost or net realisable value.

Designated funds

Where part of unrestricted funds is earmarked by the Trustees for particular projects it is designated as a separate fund, although such designation does not legally restrict the Trustees' discretion to apply those funds for other purposes.

Restricted funds

Restricted funds are those subject to specific conditions declared by the donor.

Critical accounting estimates and areas of judgement

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 MOVEMENT IN FUNDS

Net movement in funds for the year is stated after charging:

	2021	2020
	£	£
Independent Examiner's fee	2,525	2,450
Trustees' expenses	-	438

There were no Trustees expenses reimbursed in 2021 (2020: £438).

No other related party transactions and no key management personnel (trustees) compensation has taken place in the year.

BRITISH ASSOCIATION FOR LOCAL HISTORY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

3 SUBSCRIPTIONS

	2021	2020
	£	£
Subscriptions received in the year	122,828	112,384
Deferred subscriptions income released from previous year	<u>76,422</u>	<u>81,254</u>
	199,250	193,638
 Subscriptions received in advance	 (83,198)	 (76,422)
	<u>116,052</u>	<u>117,216</u>

Deferred subscriptions are membership fees received in previous year for current year.

4 STAFF COSTS

Staff costs during the year comprised of the following:

	2021	2020
	£	£
Charitable Activities	32,565	30,966
Support Activities	14,172	-
	<u>46,737</u>	<u>30,966</u>

In the Statement of Financial Activities editorial and website staff costs are aggregated within the appropriate expenditure category.

No remuneration was paid to the Trustees.

No employees received emoluments in excess of £60,000 in the reporting period or in the prior period.

The average number of staff during the year, including self-employed, casual and part-time, was as follows:

	2021	2020
Administration and secretarial – full time equivalent	<u>2</u>	<u>2</u>

5 INVESTMENT – COIF Fixed Interest Fund – Income Units

	2021	2020
	£	£
Market value at 1 January 2021	11,194	10,830
Change in value during year of investments held at the year end	(737)	364
Market value at 31 December 2021	<u>10,457</u>	<u>11,194</u>

Cost of investments at the year end was £10,000 (2020: £10,000)

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6 MOVEMENTS ON CHARITABLE FUNDS

	Brought Forward	Transfer between Funds	Resources Expended	Incoming Resources	Gains/ (Losses)	Carried Forward
	£	£	£	£	£	£
Unrestricted	112,848	(13,992)	(126,372)	131,145	(547)	103,083
Designated (a)	6,783	13,992	(6,925)	-	-	13,850
Restricted (b)						
(i) HLF - Pauper Prisons, Pauper Places	663		-	70	-	733
(ii) Anglo - American	837		-		-	837
(iii) Joint Conference	355		-	-	-	355
Total	121,486	-	(133,297)	131,215	(547)	118,857

NAME OF FUND, NATURE AND PURPOSE OF FUND

a) Designated Funds

Funds transferred in 2009 from CORAL and ALHT, amounting to £6,783, were earmarked by the Trustees for future projects. In 2021, it has been agreed to support a Teacher Fellowship program to the sum of £20,775. The Designated fund balance of £6,783 has been allocated to the TF Fund together with a sum of £13,992 from General fund. First grant amount of £6,925 has been paid in 2021, leaving balance of £13,850 for 2022.

b) Restricted Funds

- i This project was originated with a HLF grant in 2013, and since Paupers Palaces has been generating small income every year with £70 being generated in 2021. This has brought the fund balance to £733 at year end.
- ii During 2014, the Association received funding of £4,000 for the Anglo-American Conference. A balance of £837 remains to be expended on future conferences.
- iii During November 2015, £532 was received as a profit from Joint Conference 2015. A balance of £355 remains to be expended on future conferences.

COMPARATIVE INFORMATION

	Brought Forward	Incoming Resources	Resources Expended	Gains/ (Losses)	Carried Forward
	£	£	£	£	£
Unrestricted	100,065	126,880	(111,815)	(2,282)	112,848
Designated (a)	6,783	-	-	-	6,783
Restricted (b)					
(i) HLF - Pauper Prisons, Pauper Places	473	190	-	-	663
(ii) Anglo - American	837		-	-	837
(iii) Joint Conference	355		-	-	355
Total	108,513	127,070	(111,815)	(2,282)	121,486

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7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Bank and cash	174,081	13,850	1,925	189,856
Other current assets	25,719	-	-	25,719
Current liabilities	(96,718)	-	-	(96,718)
	103,082	13,850	1,925	118,857

COMPARATIVE INFORMATION

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Bank and cash	179,718	6,783	1,855	188,356
Other current assets	22,768	-	-	22,768
Current liabilities	(89,638)	-	-	(89,638)
	112,848	6,783	1,855	121,486