

THE COUNCIL FOR BRITISH ARCHAEOLOGY

FINANCIAL STATEMENTS

31 MARCH 2017

(A company limited by guarantee)

THE COUNCIL FOR BRITISH ARCHAEOLOGY
(A company limited by guarantee)

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THE COUNCIL FOR BRITISH ARCHAEOLOGY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017

Trustees

Dr A M Spaul (appointed 12 December 2016)
Professor D A Austin (appointed 12 December 2016)
S M Rodgers (appointed 12 December 2016, resigned 1 April 2017)
Professor C Lewis (appointed 12 December 2016)
Mrs D E Maudslay Cross (resigned 7 November 2016)
Dr E C P Dillon, Former Vice Chair (resigned 7 November 2016)
Professor D A Stocker (resigned 7 November 2016)
Ms K A Whitaker (resigned 7 November 2016)
Mr G J Thomas ACMA CGMA, Former Treasurer (resigned 7 November 2016)
Dr J Grenville OBE, Former Chair (resigned 7 November 2016)
Professor M Palmer MBE, Chair
Ms H Maclagan, Vice Chair
Mr R Sydes, Secretary
Mr P Connelly
Dr M Nevell
Mr T J Hedley-Jones
Mrs M I Butler
Dr E Bace, Treasurer
Dr L Dyson

Company registered number

01760254

Charity registered number

287815 and SC041971

Registered office

Beatrice de Cardi House, 66 Bootham, York, YO30 7BZ

Company secretary

Dr M Heyworth MBE

Honorary ex-officio Vice Presidents

Miss B de Cardi OBE (Deceased)
Professor Sir B W Cunliffe CBE
Professor P J Fowler
Professor A C Thomas CBE (Deceased)
Mrs M Manning (Deceased)
Professor Dame R Cramp DBE
Dr H F Cleere OBE
Mr P Oldham
Dr P Dixon
Professor R Morris OBE
Ms F Griffith
Dr P V Addyman CBE
Professor F M M Pryor MBE

Senior management team

Dr M Heyworth MBE, Director
Ms G Bull, Deputy Director

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
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Advisers (continued)

Independent auditors

Armstrong Watson Audit Limited, York House, Thornfield Business Park, Standard Way, Northallerton, North Yorkshire, DL6 2XQ

Bankers

Barclays Bank Plc, 1-3 Parliament Street, York, YO1 8GA

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Council for British Archaeology (the company) for the year ended 31 March 2017.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and Objectives

The Council for British Archaeology (CBA) aims to promote 'Archaeology for all', so that everyone feels that they have part to play in understanding and caring for the archaeology heritage of the UK. Our vision is Archaeology For All; everyone should know how they can enjoy, understand, and care for the historic environment, and why it matters.

b. Strategies for achieving objectives

CBA is an independent charity working to open up the UK's rich heritage for all and safeguard it for future generations. It aims to do this through the following strategic goals:

(i) Advocacy - championing the role of the voluntary sector in archaeology research, campaigning to ensure that archaeology has a place in education and lifelong learning, promoting care of the historic environment through key partnership, maintaining its statutory role in listed building casework to meet changes in the planning system, and building capacity in its networks to champion the local historic environment.

(ii) Participation - working with its network and members to create new opportunities for participation, informing a widening popular audience about archaeology, promoting the development of skills and learning opportunities at a local level, and engaging young people and diversifying participation.

(iii) Discovery - enabling and supporting research by others to advance knowledge in archaeology, providing a platform for the archaeological community to communicate and engage with others, making new thinking in archaeological research accessible to non-specialist audiences, publishing learning material to encourage and support greater participation, and creating opportunities for participation and breaking down barriers.

(iv) Sustainability - campaigning for action to ensure sustainability for the historic environment and to combat the effects of climate change, working with the CBA's UK network to enhance its collective capacity and the benefits offered whilst raising the public profile for the CBA's achievements and ensuring its long term financial future.

c. Activities for achieving objectives

During the year ended 31 March 2017 the CBA has:

- (1) facilitated some 9,100 separate activities for young people across the UK through its Young Archaeologists' Club (YAC),
- (2) established 2 new branches at the Museum of Farnham in Surrey and at Wheatley Park School in Oxfordshire,
- (3) trained and supported over 500 volunteers via its Young Archaeologists' Club,
- (4) co-ordinated the annual Festival of Archaeology with 845 events, 301 organisers and an estimated 350,000

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

attendees.

- (5) reached almost 320,000 unique users through its educational website and sub-sites – giving information, help and advice concerning archaeological heritage,
- (6) helped to protect historic buildings, dealing with over 500 listed building applications in England and Wales per month,
- (7) published magazines, newsletters and research bulletins,
- (8) organised a sector-wide conference aimed towards a collaborative strategy for sector information management,
- (9) influenced heritage policy on numerous issues from the Stonehenge road proposals, to portable antiquities, local authority heritage service cuts and the protection of international cultural heritage,
- (10) supported the important work of the 11 CBA Groups in England, CBA Wales/Cymru and Archaeology Scotland – as well as the Northern Ireland Archaeology Forum,
- (11) aided community involvement in archaeology by giving fieldwork grants to support volunteer projects via its Mick Aston Archaeology Fund –<http://new.archaeologyuk.org/mick-aston-archaeology-fund>.

The intended beneficiaries of this work are the general public, including local communities, young people and citizens of today and the future, who gain from an increased awareness, interest and appreciation and enjoyment of the past. This is achieved through the various services that the CBA provides in promoting:

- (i) relevant issues in its conservation and education campaigns acting as a forum body (supporting stewardship)
- (ii) participation for all ages and backgrounds in archaeological study and activity – particularly in training activities (supporting people)
- (iii) the discovery of information about the past and present (supporting knowledge)
- (iv) sustainability of the archaeological resource (supporting resources)

Many services are given free of charge to the beneficiaries, including free web access to the online gateway to British Archaeology www.archaeologyUK.org with new digital archives available and free resources and information for young people, schools and volunteers on the YAC website www.yac-uk.org. The CBA's web resources also include the British Archaeology website www.britisharchaeology.org, the Home Front Legacy website www.homefrontlegacy.org.uk as well as news feeds and a suite of other accessible tools for the study and practice of archaeology. An example of the latter being the Local Heritage Environment Network toolkit <http://new.archaeologyuk.org/lhen-toolkit>. There were over one million page requests from these sites during the year. The gateway site is one of the largest providers of archaeological information in the world. Many published works are also currently available free online –including over 100 CBA research reports via the Archaeology Data Service <http://archaeologydataservice.ac.uk/>.

Although much information and service is given free of charge to further the charity's objects, it is also necessary to secure varied revenue streams where practical to do so, as long as it does not harm the public benefit of its work. Book and magazine publications are set at a range of prices which ensure that they are accessible to most people immediately. The CBA also maintains an online version of its magazine British Archaeology with back copies now available on line. This is available at low cost via: www.exacteditions.com/read/british-archaeology.

The CBA welcomes members as financial and moral supporters to its work. Membership products are available immediately through a variety of pricing mechanisms, whilst several are also available free online with more in due course.

The CBA takes care to ensure that no environmental detriment or harm arises from its work. Its conservation goals support action for sustainable development. The historic environment and its assets are an inherently sustainable resource, saving energy, re-using material, generating employment, economic and environmental benefits through renewal and regeneration of historic places. The CBA's environmental policy guides good practice in the organisation and its work, using paper from sustainable sources and the re-cycling of material where possible. This ethos flows into the outreach work of the CBA – encouraging others to follow suit. Care is taken to ensure that any restrictions to services are minimised to the greatest extent possible, whilst also maintaining vital income streams where necessary.

d. Grant making policies

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Grants are made available to the general public (both individuals and organisations) when funding is available and where projects are shown to fulfil stated criteria regarding research and/or public participation linked with the CBA's charitable objectives. A special fund is operated in honour of the late Prof Mike Aston. Further details are available at <http://new.archaeologyuk.org/mick-aston-archaeology-fund>.

e. Main activities undertaken to further the charity's purpose for public benefit

CBA trustees and staff have referred to the public benefit guidance issued by the Charity Commission of England and Wales and the Office of the Scottish Charity Regulator when considering the organisation's aims and objectives and in planning future activities.

The identifiable benefits of the CBA's charitable work are outlined in the strategic objectives of the charity and throughout this report, in terms of implementation. Considerable resources are put into consultations and advocacy in pursuit of its remit where the eventual impact may be difficult to quantify and results from the cumulative effect of coordinated campaigning with others. The CBA works to good effect through umbrella bodies such as The Archaeological Forum, the Joint Committee of National Amenity Societies and Heritage Alliance to achieve its advocacy goals. Other benefits may be quantified more easily.

f. Environmental policy

The CBA aims to operate in a manner that will minimise damage caused by human interaction with the environment and to be an example of best practice to others.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The CBA is in a unique position to undertake advocacy for archaeology and the wider historic environment. It alone represents the entirety of interest in archaeological issues and is a crucial voice in major issues of the day, from the importance of responsible metal detecting at an individual basis, to the responsibilities of government on issues such as marine heritage management and national planning policy. The CBA helps to frame legislation in many cases and to ensure that implementation is properly carried out where feasible. Members join us to lend the weight of their voice to support that work.

Considerable advocacy work was conducted through the year to ensure that archaeological issues were addressed at a local and wider level. Such work is both reactive and proactive, the former dealing with events as they arise and gathering consensus as to the way forward, the latter being conducted through such bodies as the All Party Parliamentary Archaeology Group having first obtained opinions from the general public and the sector. In particular, the CBA's Director chairs the board which oversees the new Heritage 2020 framework for England and also inputted considerably to the Heritage Bill in Wales. Participation is conducted through flagship activities such Festival of Archaeology and the Young Archaeologists' Club. The Festival continues to be the largest celebration of archaeology in the world.

Meanwhile, the Young Archaeologists' Club created even greater provision of resources through electronic means, whilst extending the hands-on archaeological activities of local branches. YAC is a unique facility, offering learning and development opportunities to young people across the UK. During the previous year the structure of the Club was changed so that even more information and activity toolkits were available online. We continue to improve our redesigned and enhanced website www.yac-uk.org.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

b. Investment policy and performance

The trustees are empowered to make and hold investments using the general funds of the charity. Such investments will not conflict with the general ethical standards expected of a UK archaeological body.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserve policy

The Council gives due consideration to the level of reserves appropriate to its activities. It aims to monitor its fund balances in relation to its financial plans to ensure that sufficient funds are available to meet its objectives on a year-by-year basis. Trustees consider that the reserves as at 31 March 2017 are at the minimum level required and they intend to increase this amount to equal three months operating costs over the next five years. As costs decrease this objective is now well within reach.

c. Principle funding

The income for the year was some £763k, a decrease of 0.6% over the previous year, principally due to the ongoing % reduction in grant funding year on year. Net incoming resources for the year, before investment adjustments, were £28,685 (2016 - £10,295), and comprises restricted and unrestricted funds. The market value of the investments increased by £5,810, compared to an decrease in 2016 of £4,682. This means that overall total funds increased by £34,495 for the year (2016 - £5,613). At 31 March 2017 total funds carried forward are £193,528 (2016: £159,033). Restricted funds total £14,000 with the balance of funds being unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Council was incorporated on 10 October 1983 under the Companies Act as a company limited by guarantee and not having a share capital. The Council for British Archaeology is a registered charity (with the Charity Commission of England & Wales and the Office of Scottish Charity Regulator - OSCR). It is governed via Articles of Association.

b. Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. A board of up to 15 trustees, elected by the membership, oversees the activities of the charity assisted by a small paid secretariat of staff and various voluntary advisory committees.

Many hundreds of volunteers aid the work of the charity, particularly in relation to the Young Archaeologists' Club and Listed Building Casework.

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TRUSTEES' REPORT (continued)
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c. Employment

The Charity's policy is to recruit, develop and employ staff on the basis of suitability of their qualifications and experience of the work to be performed, regardless of age, disability, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation and gender reassignment. The Charity operates a policy of equal pay and aims to ensure that salaries reflect the knowledge, skills, responsibilities and personal competency required for the satisfactory performance of each job. An awareness of market conditions and scarcity value is maintained.

PLANS FOR FUTURE PERIODS

a. Future developments

As previously reported, the CBA faces a considerable financial challenge in coming years, following on from the decision of the British Academy to completely withdraw its grant support in 2014 and the % reduction in grant funding and in grant funded projects year on year.

The need for the CBA is, however, stronger than ever and it is imperative that it has the human resources necessary to undertake its continued role. Members, Friends and Ambassadors of archaeology continue to be sought to help deliver a sustainable platform for the future. Please visit <http://new.archaeologyuk.org/archaeology-matters/> to find out more.

Membership is an essential sustainable income generator for the long-term future. It supplies the CBA with a voice for campaigning, a pool of potential volunteers, as well as the finances much needed in challenging economic circumstances. Cost effective efforts have resulted in a steady retention of numbers for 16 months against global trends.

Trustees continue to steer the organisation towards a sustainable future to ensure that its valuable range of services continue.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Council For British Archaeology for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking

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reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees on 6 November 2017 and signed on their behalf by:


Prof M Palmer, MBE
Chair, Trustee

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL FOR BRITISH
ARCHAEOLOGY**

We have audited the financial statements of The Council For British Archaeology for the year ended 31 March 2017 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNCIL FOR BRITISH
ARCHAEOLOGY**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Joanna Gray FCCA ACA DChA (Senior Statutory Auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants

Northallerton

6 November 2017

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	253,445	4,319	257,764	247,607
Charitable activities	3	192,291	307,841	500,132	516,642
Investments	4	4,763	-	4,763	3,833
TOTAL INCOME		450,499	312,160	762,659	768,082
EXPENDITURE ON:					
Raising funds		6,622	-	6,622	11,391
Charitable activities		429,191	298,160	727,351	746,396
TOTAL EXPENDITURE	5	435,813	298,160	733,973	757,787
NET INCOME BEFORE INVESTMENT GAINS/(LOSSES)		14,686	14,000	28,686	10,295
Net gains/(losses) on investments		5,810	-	5,810	(4,682)
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		20,496	14,000	34,496	5,613
NET MOVEMENT IN FUNDS		20,496	14,000	34,496	5,613
RECONCILIATION OF FUNDS:					
Total funds brought forward		159,033	-	159,033	153,420
TOTAL FUNDS CARRIED FORWARD		179,529	14,000	193,529	159,033

The notes on pages 13 to 23 form part of these financial statements.

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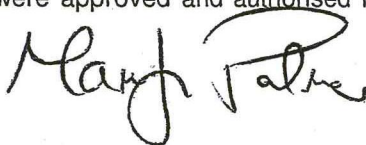
REGISTERED NUMBER: 01760254

**BALANCE SHEET
AS AT 31 MARCH 2017**

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	10		2,928		-
Investments	11		74,029		67,189
			<u>76,957</u>		<u>67,189</u>
CURRENT ASSETS					
Stocks	12	18,222		10,328	
Debtors	13	60,622		63,283	
Cash at bank and in hand		178,403		303,041	
		<u>257,247</u>		<u>376,652</u>	
CREDITORS: amounts falling due within one year	14	(140,675)		(284,808)	
NET CURRENT ASSETS			<u>116,572</u>		<u>91,844</u>
NET ASSETS			<u>193,529</u>		<u>159,033</u>
CHARITY FUNDS					
Restricted funds	15	14,000			-
Unrestricted funds	15	179,529			159,033
TOTAL FUNDS			<u>193,529</u>		<u>159,033</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the Trustees on 6 November 2017 and signed on their behalf, by:



Prof M Palmer, MBE
Chair, Trustee

The notes on pages 13 to 23 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Council For British Archaeology meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33% Straight line basis
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1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.15 Pensions

The company operates a defined contribution stakeholder pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge in the accounts represents contributions payable by the company to the fund for the benefit of its employees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations and legacies	12,982	4,319	17,301	23,086
Membership income	207,490	-	207,490	189,445
Gift aid	32,973	-	32,973	35,076
Total donations and legacies	253,445	4,319	257,764	247,607
<i>Total 2016</i>	<i>247,607</i>	<i>-</i>	<i>247,607</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Conservation and community	10,360	95,785	106,145	104,436
Young archaeologists club	35,046	39,756	74,802	59,122
Information and communications	24,964	172,300	197,264	115,416
Capacity building and promotion	121,921	-	121,921	237,668
Total	192,291	307,841	500,132	516,642
<i>Total 2016</i>	<i>227,316</i>	<i>289,326</i>	<i>516,642</i>	

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Listed investments	4,412	-	-	4,412	3,288
Interest received	351	-	-	351	545
Total	4,763	-	-	4,763	3,833
<i>Total 2016</i>	<i>3,833</i>	<i>-</i>	<i>-</i>	<i>3,833</i>	

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FOR THE YEAR ENDED 31 MARCH 2017**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on raising voluntary income	-	-	6,622	6,622	11,391
Costs of generating funds	-	-	6,622	6,622	11,391
Conservation and community	35,899	-	(37,873)	(1,974)	97,240
Young archaeologists club	49,316	-	19,056	68,372	79,097
Information and communications	190,384	-	221,136	411,520	186,742
Capacity building and promotion	25,272	1,464	31,428	58,164	362,550
Support costs	20,424	-	124,939	145,363	20,767
Membership	-	-	45,909	45,909	-
Charitable activities	321,295	1,464	404,595	727,354	746,396
	321,295	1,464	411,217	733,976	757,787
<i>Total 2016</i>	<i>310,278</i>	<i>-</i>	<i>447,509</i>	<i>757,787</i>	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Conservation and community	17,477	-	17,477	97,240
Young archaeologists club	19,056	-	19,056	79,097
Information and communications	221,136	57,292	278,428	186,742
Capacity building and promotion	31,428	1,464	32,892	362,550
Support costs	20,424	124,938	145,362	-
Total 2017	309,521	183,694	493,215	725,629
<i>Total 2016</i>	<i>601,651</i>	<i>123,978</i>	<i>725,629</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	1,464	-
	<u>1,464</u>	<u>-</u>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, the Trustees received reimbursement of expenses totalling £2,385 (2016 - £669).

8. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	6,500	4,728
	<u>6,500</u>	<u>4,728</u>

9. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	321,294	310,278
	<u>321,294</u>	<u>310,278</u>

The average number of persons employed by the company during the year was as follows:

	2017 No.	2016 No.
	24	16

No employee received remuneration amounting to more than £60,000 in either year.

The senior management personnel of the charity received remuneration totalling £86,544 during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
Additions	4,392
At 31 March 2017	<u>4,392</u>
Depreciation	
Charge for the year	1,464
At 31 March 2017	<u>1,464</u>
Net book value	
At 31 March 2017	<u><u>2,928</u></u>

11. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 April 2016	67,189
Movement in market value	6,840
At 31 March 2017	<u><u>74,029</u></u>

12. STOCKS

	2017 £	2016 £
Finished goods and goods for resale	<u><u>18,222</u></u>	<u><u>10,328</u></u>

13. DEBTORS: Amount falling due within one year

	2017 £	2016 £
Trade debtors	1,579	16,893
Other debtors	59,043	46,390
	<u><u>60,622</u></u>	<u><u>63,283</u></u>

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14. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	18,966	9,920
Other taxation and social security	5,455	5,721
Other creditors	-	42,631
Accruals and deferred income	116,254	226,536
	<u>140,675</u>	<u>284,808</u>

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2017 £
Unrestricted funds					
General funds - all funds	159,033	450,499	(435,813)	5,810	179,529
Restricted funds					
Conservation and community	-	100,104	(100,104)	-	-
Young archaeologists club	-	39,756	(39,756)	-	-
Information and communications	-	172,300	(158,300)	-	14,000
	-	312,160	(298,160)	-	14,000
Total of funds	<u>159,033</u>	<u>762,659</u>	<u>(733,973)</u>	<u>5,810</u>	<u>193,529</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
Unrestricted funds					
General funds - all funds	153,420	478,756	(468,461)	(4,682)	159,033
	<u>153,420</u>	<u>478,756</u>	<u>(468,461)</u>	<u>(4,682)</u>	<u>159,033</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. STATEMENT OF FUNDS (continued)

Restricted funds

Grants	-	100,831	(100,831)	-	-
Conservation and community	-	55,000	(55,000)	-	-
Young archaeologists club	-	57,850	(57,850)	-	-
Information and communications	-	75,645	(75,645)	-	-
	-	289,326	(289,326)	-	-
Total of funds	153,420	768,082	(757,787)	(4,682)	159,033

Conservation and community together with information & communication restricted funds are income and expenditure with relation to conferences, seminars, education and volunteer training.

Young archaeologists club is a restricted fund in relation to the grants received for the purpose of the club.

Grants are monies received and expended for specific purposes.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2017 £
General funds	159,033	450,499	(435,813)	5,810	179,529
Restricted funds	-	312,160	(298,160)	-	14,000
	159,033	762,659	(733,973)	5,810	193,529

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
General funds	153,420	478,756	(468,461)	(4,682)	159,033
Restricted funds	-	289,326	(289,326)	-	-
	153,420	768,082	(757,787)	(4,682)	159,033

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	2,928	-	2,928
Fixed asset investments	74,030	-	74,030
Current assets	243,246	14,000	257,246
Creditors due within one year	(140,675)	-	(140,675)
	<u>179,529</u>	<u>14,000</u>	<u>193,529</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Fixed asset investments	67,189	-	67,189
Current assets	376,652	-	376,652
Creditors due within one year	(284,808)	-	(284,808)
	<u>159,033</u>	<u>-</u>	<u>159,033</u>

17. Contingent liabilities

In October 2004 The Council for British Archaeology moved to larger premises at St Mary's House in York, under fifteen-year lease. The lease is landlord repairing and no material repair commitments therefore required of by The Council of British Archaeology.

18. OPERATING LEASE COMMITMENTS

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
Land and Buildings		
Within 1 year	36,000	36,000
Between 1 and 5 years	36,000	72,000
Total	<u>72,000</u>	<u>108,000</u>
Other		
Within 1 year	<u>-</u>	<u>485</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed.

