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ACCOUNTS FOR THE YEAR ENDED  
31st DECEMBER, 1986





NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1986

- (1) *Accounting Policies*
- (a) The accounts are prepared under the historical cost convention modified as stated in Note 1(b).
- (b) The Society's Library and Collections at Maidstone Museum, manuscripts at Kent Archives Office and pictures at Bradbourne House are shown on the balance sheet at a nominal value of £1,735. No up-to-date valuation has been made of the whole collection.
- (c) Because specific investments have not been allocated to the General Accumulated Fund and the Margary Funds, realised profits on the sale of investments have been apportioned between those funds in proportion to the calculated cost of their respective investments at the beginning of the year.
- (d) It is not considered appropriate to include a Statement of Source and Application of Funds as it would not add to the understanding of the accounts, which do not therefore comply with Statement of Standard Accounting Practice No. 10 of the Consultative Committee of Accountancy Bodies.

(2)

*Earmarked Funds (Committees)*

	K.D.R.G.	Excavation and Fieldwork	Historic Buildings	Library	Churches	Records	Total
Balances at 1st January, 1986	100	(148)	1,105	719	1,019	—	2,795
1986 Grants	<u>100</u>	<u>700</u>	<u>600</u>	<u>400</u>	<u>600</u>	<u>200</u>	<u>2,600</u>
<i>Expenditure</i>	<u>200</u>	<u>552</u>	<u>1,705</u>	<u>1,119</u>	<u>1,619</u>	<u>200</u>	<u>5,395</u>
Plaxtol (Sedgebrook) Roman Villa							
Maidstone Area Archaeological Group							
Otford and District Historical Society							
C. St. J. Breen (Roman Pottery Research)		100					100
Sevenoaks and District Architectural History		60					60
Canterbury City Council — Canterbury Castle		75					75
Books		250					250
Annual Grant			100				100
			50				50
Balances at 31st December, 1986				184			184
	—	—	—	—	—	<u>200</u>	<u>200</u>
	<u>£200</u>	<u>£ 67</u>	<u>£1,555</u>	<u>£935</u>	<u>£1,619</u>	<u>£—</u>	<u>£4,376</u>

(3) *Movements on Capital, Trust and Income Funds*

	Piercy Fox Memorial Fund Capital £	Income £	Churches Fund £	Life Composition Fund £	Capital Reserve £	Margary Fund £	General Accumulated Fund £	Total £
Balances at 1st January, 1986	9,394	4,769	3,224	3,275	20,365	170,491	4,998	216,516
<i>Add:</i> Investment income		735	206	498				1,439
Profit on sale of investments	1,285				1,217	10,185	858	13,545
Surplus for the year							5,138	5,138
Balances at 31st December, 1986	10,679	5,504	3,430	3,773	21,582	180,676	10,994	236,638
<i>Less:</i> Subscriptions for life members				(399)				(399)
Transfer to capital reserve					2,000		(2,000)	—
Grants		(2,300)	(900)					(3,200)
	<u>£10,679</u>	<u>£3,204</u>	<u>£2,530</u>	<u>£3,374</u>	<u>£23,582</u>	<u>£180,676</u>	<u>£8,994</u>	<u>£233,039</u>

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(4) <i>Special Grants during 1987</i>	£	(6) <i>Lullingstone Account</i>	£	
Canterbury Archaeological Trust	1,000			
Plaxtol (Sedgebrook) Roman Villa	200	Balance at 1st January, 1986		2,574
Kent Archive Office — Purchase of Camden Manuscripts	1,000	Transfer from Publications Account (Note 7) in respect of 75% of sale proceeds of Lullingstone I held to finance subsequent publication of work sponsored by English Heritage		13
Dartford and District Archaeological Group — N. E. Quadrant	300			
	<u>£2,500</u>	Balance at 31st December, 1986		<u>£2,587</u>
(5) <i>Bookstall</i>	£	(7) <i>Publications</i>	£	£
Sales of Society's publications	644	Opening stocks at 1st January, 1986		18,407
Other sales	191	Surplus for the year		413
	835	Sales of Lullingstone I		18
<i>Less:</i> Costs and expenses	153			18,838
	682	<i>Less:</i> Transfer of 75% of Sale Proceeds of Lullingstone I to Lullingstone Account (Note 6)		13
<i>Less:</i> Sales of the Society Funded Publications: Other Publications (Note 8)	644	Watermills—Publicity and other costs		107
		Review and authors' copies		184
Surplus	<u>£ 38</u>	Provision against debtors		339
		Reserve for publications at 31st December, 1986		21,639

		<u>22,282</u>		644
		(3,444)	<i>Less: Sales during year — Bookstall (Note 5)</i>	2,111
	Appropriation from Piercy Fox Income Fund	<u>2,300</u>	<i>— Other</i>	<u>184</u>
	Deficit	<u>£(1,144)</u>	Review and authors' copies	<u>2,939</u>
(8)	<i>Publications Stock Account</i>	£      £	Closing stocks at 31st December, 1986	<u>£21,639</u>
	Opening stocks at 1st January, 1986	18,407	The stocks are valued at cost. They do not include Lullingstone I (see Note 6).	
	Surplus for the year	413		
	Purchases—Watermills (Kent and Borders of Sussex)	<u>5,758</u>		
		24,578		

#### REPORT OF THE AUDITORS TO THE MEMBERS OF KENT ARCHAEOLOGICAL SOCIETY

We have audited the accounts on pages 1 to 4. Our audit was conducted in accordance with approved Auditing Standards except that the scope of our work was limited, as in previous years, by the following matter:

— We have not verified the existence of the contents of the library and collections at Maidstone Museum.

Subject to any adjustments which may be required to fixed assets and the appropriate fund account in respect of the above, in our opinion, the accounts give a true and fair view of the state of affairs of the Society at 31st December, 1986, and of its surplus for the year ended on that date and comply with the Rules of the Society.

52 St. Margaret's Street,  
Rochester,  
Kent ME1 1TY

7th April, 1987

ROBSON RHODES  
*Chartered Accountants*