

**ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY**



**Annual Report of the Trustees and  
Financial Statements for the year ended 31st December 2012**

**For**

**Association for Industrial Archaeology**

**A Company Limited by Guarantee**

**Charity No: 277511  
Company No: 1326854**

# ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

**Association for Industrial Archaeology (Registered Number: 1326854)**

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**For the year ended 31st December 2012**

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# ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

## **Legal and Administrative Information for the Year ended 31st December 2012**

**Registered Office:** Ironbridge Gorge Museum Trust, Coach Road, Coalbrookdale, Telford, Shropshire, TF8 7DQ.

**Auditors:** Scrutton Bland, Chartered Accountants and Statutory Auditors, Sanderson House, Museum Street, Ipswich, Suffolk IP1 1HE.

**Bankers:** NatWest Plc, 50 Station Road, Llanishen, Cardiff CF14 5QP.

**Honorary President:** Professor Marilyn Palmer

### **Honorary**

**Vice-Presidents:** Professor Angus Buchanan, Sir Neil Cossons, John Hume and Stuart B. Smith.

### **The Elected Officers during the year**

Chairman: Mark Sissons  
Vice Chairman: Keith Falconer (nominated November 2012)  
Secretary: David de Haan  
Treasurer: Bruce Hedge (until 12.08.2012), John Jones (elected 12.08.2012)

### **Council of Management: Directors and Trustees**

Chris Barney, David de Haan, Stephen Dewhirst, Helen Gomersall, Bruce Hedge (until 12.08.2012), John McGuinness, John Jones (from 12.08.2012), Stephen Miles, Roy Murphy, Michael Nevell, Amber Patrick, Mark Sissons and Ian West.

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### Roles of Council, including Co-opted members

David Alderton	Heritage Alliance Liaison
Ian Bapty	Industrial Heritage Support Officer
Bill Barksfield	Overseas Trips and Peter Neaverson Travel Bursary judge
Chris Barney	Editor, IA News and Local Society Publication Award judge
Dr Robert Carr	British Archaeological Awards liaison, and TICCIH-GB Representative
Dr Paul Collins	AIA Partnerships, Dorothea Award judge and Peter Neaverson Digital Initiative judge
Tony Crosby	Restoration Grant liaison with donor
David de Haan	Honorary Secretary and Liaison Officer
Stephen Dewhurst	Dorothea Award judge
Roger Ford	Sales Officer
Helen Gomersall	Co-editor, IA Review, Peter Neaverson Award judge and Archaeological Report judge
Bruce Hedge	Membership development (from 12.08.2012)
John Jones	Honorary Treasurer (from 12.08.2012)
Shane Kelleher	Archaeological Reports Awards coordinator and Peter Neaverson Digital Initiative coordinator
John McGuinness	Conference Secretary
Michael Messenger	Website Manager, Professional Publication judge and Peter Neaverson Digital Initiative judge
Stephen Miles	Conference Booking Secretary
Roy Murphy	Publicity
Dr Michael Nevell	Co-editor, IA Review, Peter Neaverson Award judge and Dissertation Award judge
Prof Marilyn Palmer	Hon President, Dissertation Awards coordinator, Publication Awards coordinator and Peter Neaverson Award judge
Amber Patrick	Endangered Sites Officer, Peter Neaverson Travel Bursary judge and Archaeological Report judge
John Powell	Librarian and Archivist
Paul Saulter	E-FAITH Liaison
Mark Sissons	Chairman
Anne Sutherland	Liaison Assistant (paid)
Lynne Walker	Affiliated Societies Officer and Local Society Publication Award judge
Mark Watson	Chair: TICCIH-GB
Dr Ian West	Health & Safety Officer, Peter Neaverson Award coordinator and Peter Neaverson Travel Bursary coordinator

# ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

## **Directors' Report for the year ended 31<sup>st</sup> December 2012**

This report also represents the Trustees Report, which is required to be prepared by Part 8 of the Charities Act 2011.

The Council of Management presents its report, with the financial statements of the Association, for the year ended 31 December 2012.

The objects for which the Association is established are to encourage and promote for the public benefit the study of, and research in, the archaeology of industry and the industrial period, and to promote education in the identification, recognition and conservation of the industrial heritage.

The Association is registered in England under the Companies Act 1948 (no 1326854) and the Charities Act 1960 (no 277511).

### **Status**

The Association for Industrial Archaeology is registered in England as a charitable company limited by guarantee, under the Companies Act 1948 (no 1326854) and the Charities Act 1960 (no 277511). In the event of the Association being wound up the members are liable for payment of the debts and liabilities of the Association and of the costs, charges and expenses of winding up. Each member is liable for such amount as may be required not exceeding £1.00.

The company was established under the Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association, as amended in 2001.

### **Objects and activities**

The objects for which the Association is established are to encourage and promote for the public benefit the study of, and research in, the archaeology of industry and the industrial period, and to promote education in the identification, recognition and conservation of the industrial heritage.

### **Meetings**

In 2012 Council met at Leicester University in February, in London in June, at Chelmsford in August and at Coalbrookdale in November. Council members were also heavily involved in three major public meetings throughout the year – the AIA annual conference, the Ironbridge Weekend and the E-Faith Heritage Weekend. Details are below.

#### **1. Annual Conference**

The 2012 AGM and Conference was held at Writtle College, Chelmsford from 10<sup>th</sup> to 16<sup>th</sup> August, and was well supported with over 90 delegates attending over the seven days. Under the title of 'Contemporary and Recent Archaeology in Practice' the seminar on Friday 10<sup>th</sup> gave the opportunity for professionals in the sector to share their current experiences and problems. It was followed by a trip to the Sandford Mill and Museum of Radio before an evening lecture from Tony Crosby on the industrial archaeology of Essex. Highlights of subsequent sessions included a talk by George Courtauld about his family's business, and a showing of wonderful archive films from the region presented by David Cleveland. Following the AGM on the 12<sup>th</sup> attended by 68 members and guests Shane Gould gave the Rolt Memorial Lecture on 'Industrial Heritage at Risk', a summary of the extensive English

## Directors' Report (continued)

Heritage 2011 project. A fascinating programme of field visits ran from Sunday afternoon till the following Friday afternoon, including Aythorpe Roding post mill, Kelvedon Hatch nuclear bunker, Flatford Mill, East Anglian Railway Museum, factory housing at the Bata works, Langford Museum of Steam and Beeleigh Mill, Ipswich Transport Museum, Bulmer Brickworks, Stow Maries Aerodrome, and a trip on the Thames sailing barge 'Kitty'. Full credit must also go to our Conference organisers John McGuinness and Stephen Miles, to the hosts at the study visit sites and particularly to David Alderton for planning this exciting programme.

## 2. Ironbridge Weekend

After two years' absence this popular seminar was reinstated and in April met to concentrate on the Industrial Heritage at Risk programme, with speakers from English Heritage, the Architectural Heritage Fund, the East Peak Innovation Partnership and Ironbridge Gorge Museum. Annual awards were presented to those who had not been able to attend the Cork conference in 2011, notably two Peter Neaverson awards for Outstanding Scholarship – to the late JR Hamilton and to MH Jones for their book *Neither Here Nor There* on iron ore mining and transport, and to Celina Fox for her book *The Arts and Industry in the Age of Enlightenment*. Other awards went to Ron Martin of the Sussex Archaeological Society for their Journal, and to Angela Smith of the Hampshire Industrial Archaeological Society for their Newsletter.

The seminar was also the occasion for Keith Falconer to launch the CBA publication *Practical Handbook on Industrial Archaeology* written by Council members Professor Marilyn Palmer, Dr Mike Nevell and Mark Sissons, a fitting outcome developed from the earlier series of AIA / CBA Day Schools that had been funded by English Heritage.

The highlight of the Weekend was a hard-hat tour on Saturday afternoon of Ditherington Flax Mill in Shrewsbury led by English Heritage Inspector John Yates, the world's first fire-proof factory and standing at the top of the Industrial Heritage Buildings at Risk Register. After an enjoyable dinner the AIA Secretary took delegates on an illustrated guided tour of the 1851 Exhibition. On Sunday there were visits to the workers' terrace of Carpenters Row in Coalbrookdale and the recent £12m developments at Blists Hill Victorian Town, both sites of the Ironbridge Gorge Museum. The Weekend was organised by David de Haan.

## 3. European Federation of Associations of Industrial and Technical Heritage (E-Faith)

The Association is a member of E-Faith and made a grant to support its European Industrial and Technical Heritage Weekend held in London in October 2012. This was the sixth in the annual series of Weekends organised by E-Faith, whose president for the last two years, Paul Saulter, is AIA's E-Faith Liaison Officer. Over 50 people representing organisations from all over Europe took part in a one-day conference and visits to Three Mills, Kirkaldy Testing Museum and Kew Bridge Engines, whose willing volunteers provided guiding and a warm welcome. The conference was opened by Professor David Perrett, chairman of GLIAS, and the influential key-note presentation on issues surrounding health and safety at IA sites was given by Geoff Wallis of Wallis Conservation Ltd (Dorothea Restorations). John Porter followed this theme up the following day in the conference room at the Musical Museum before a visit to the near-by Kew Bridge Engines, which were in steam. Among the many excellent presentations was one on the Middleport Pottery by the chief executive of the Prince's Regeneration Trust.

## Publications

During 2012 Facebook and Twitter sites were established to help the Association reach a wider audience.

The *Practical Handbook on Industrial Archaeology* has already been mentioned, a high point

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### Directors' Report (continued)

of the year. Four issues of **IA News** under the editorship of Chris Barney were published by the Association, which aims to encourage high standards in all aspects of the study of industrial archaeology. This quarterly is the bulletin and main communication organ of the AIA. Illustrated reports covered all the Association's activities as well as short technical articles, reports on affiliated societies, restoration grants, regional news, TICCIH, visits, conferences, letters, etc.

Highlights during 2012 included illustrated reports on the tours to New Zealand, Tasmania, America (Indiana, Ohio and Michigan), and the Annual Conference in Essex. Past issues have now been digitized by Steve Dewhirst and will be made freely available on the AIA website.

Peer reviewed and with an international Editorial Board, the **IA Review** is the journal of the AIA and provides a forum for a wide range of specialist interests in industrial archaeology. Due to serious illness in the families of both editors, Helen Gomersall and Dr Mike Nevell, both the 2012 issues of Industrial Archaeology Review were delayed and came out in January 2013. Issue 34.1 which had been planned for distribution in May covered: the Rolt Memorial Lecture of 2011 by Patrick Malone on '*Dams and Damages – Controversies over Waterpower in Lowell*', Massachusetts; an Introduction to the Archaeology of the Glass Industry; Three and a Half Centuries of Bottle Manufacture; and Glass Recipes from a 19th-Century Glass Works (Percival, Vickers & Co Ltd of Manchester). Issue 34.2 had been planned for September and covered: Industrial Transformation: an Olympic Theme?; 'A steppingstone of civilization' – The Hojack Swing Bridge and Structures of Power in Monroe County, Western New York State; Ynyspenllwch – Three Centuries of Tin Making in South Wales; and Concrete Filler Joist Floors and the Development of Lancashire Cotton Spinning Mills.

### Awards

In the latter part of the year the terms and prizes were reviewed and updated, and judging panels appointed. A new Digital Initiative Award was instigated from the Peter Neaverson legacy fund. But under the previous set of guidelines and criteria, to encourage scholarship and investigation in the industrial archaeology field, awards were made to students, societies and individuals:

1. The Postgraduate Dissertation Award went to Fiona Fyfe for *From Factory to Flowers: An investigation into the transfer of industrial heating technology to country house gardens*.
2. The Occasional Publications Award went to Philip Newman for *The Field Archaeology of Dartmoor*.
3. The Journal Award went to the *Norfolk Industrial Archaeological Society* for volume 9, issue 2011.3, and a Special award went to *Lincolnshire Industrial History Society* for Bulletins 1970-2007 in digital format.
4. The Fieldwork and Recording Award (funded) went to Alvaro Mora-Ottomano for *Archaeological Building Recording and Investigation, Royal Worcester Porcelain Works – The Bone Mill*.
5. The Fieldwork and Recording Award (unfunded) went to the PDHMS Conservation Team for *High Rake Mine, Little Hucklow, Derbyshire. Excavations and Conservation at an Important Nineteenth Century Mine*

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### Directors' Report (continued)

6. The Fieldwork and Recording Award (unfunded) went to the PDHMS Conservation Team for *High Rake Mine, Little Hucklow, Derbyshire. Excavations and Conservation at an Important Nineteenth Century Mine.*
7. The Student Fieldwork and Recording Award went to Fiona Deaton for *Tankerville Mine Conservation Management Plan.*

### Grants

In 2012 the Association received a further very generous amount from the same anonymous donor to support conservation projects. These new projects and progress on the on-going projects were described in greater detail to AIA members at the annual conference and there was widespread support for them. The Hoylandswaine Nail Forge was successfully completed, as was the Wellington Wheelpit at Mellor Mill opened by AIA Chairman Mark Sissons in March. A new AIA grant went towards the restoration of the Talylyn Railway's wagon weighbridge at Tywyn Wharf Station.

New applications were received and it was decided to make awards as follows:

1. Haslingden Grane Mill chimney being restored by the Heritage Trust North West, £15,000.
2. Conservation and interpretation of a lead smelter at Crich by the Tramway Museum Society, £7,500.
3. Repair of Danzey Green Windmill at the Avoncroft Museum of Buildings, £9,250, though this was later withdrawn as the insurers agreed to cover the cost that had been caused by storm damage.

### Consultation

AIA was represented on the Heritage Lottery Fund's (HLF) meeting of Industrial, Maritime & Transport organisations, which in March met at the Museum of Science & Industry in Manchester, and at the London Transport Museum's Acton depot in September. In May the Association was present at a conference to develop networks for the new Canal & River Trust. Chaired by its Chief Executive, Simon Thurley and after a keynote address by AIA Honorary Vice President Sir Neil Cossons, 80 delegates participated in a day of reports and workshops. The Association was represented by the Secretary.

### Industrial Heritage Support Officer

English Heritage has funded a 3-year post to develop a national strategy for improving the sustainability and conservation standards of industrial heritage sites in England. There are some 250 sites currently considered to be at risk. The contract was awarded to Ironbridge Gorge Museum, 'spiritual' home of IA with pioneering rescue and interpretation work in the 1960s leading to what is now the UK's largest Independent museum. It has a network of contacts, starting with Sir Neil Cossons (who campaigned for this stage of the work to be funded) and many other key partners: the Association for Industrial Archaeology, the Association of Independent Museums, the European Route of Industrial Heritage, The International Congress for the Conservation of the Industrial Heritage and the Ironbridge Institute. Archaeologist Ian Bapty took up the post in September. His role is to improve the capacity amongst owners and managers in securing the long-term future of their sites, and to create a network of relevant stakeholders and grant providers that is sustainable beyond the life of the project.



# ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

## Directors' Report (continued)

### Overseas Visits

In late May and early June members joined tours that were part of the American Society for Industrial Archaeology's conference in Cincinnati. They spent three days in southern Indiana before the conference and then 3 days in Ohio and Michigan. In Dayton, Ohio they visited the world's largest military aviation museum. In Detroit there was a guided tour by Dr Charles Hyde, academic, author and historian of the automotive industry looking at this once great industrial city.

### Changes on Council

Three Council members were re-appointed for a further 3-year term at the 2012 AGM: Chris Barney, Helen Gomersall and Amber Patrick. Normally the Council consists of 9 elected members and 4 elected officers, but the vacancy for the Chairman Elect was still unfilled at the AGM although Keith Falconer accepted the nomination in November.

The Honorary Secretary is also the Liaison Officer and with the assistance of Anne Sutherland throughout the year they continue to support Council, deal with queries and forward information to the appropriate quarter. We are very grateful to all officers and members of Council for the increasing time and effort that they put in voluntarily to ensure the smooth running of the Association through Council and its committees.

### Recruitment and appointment of the Management Committee

The Directors of the company are also Charity Trustees for the purpose of charity law and under the company's articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a determined period, after which they must be re-elected at the next Annual General Meeting. At each Annual General Meeting one third of all Trustees are required to retire by rotation.

### Financial statements

The financial statements are prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the recommendations of the Statement of Recommended Practice – Accounting and Reporting by Charities.

### Reserves Policy

The Council have assessed the major risks to which the Association is exposed, in particular those related to the operations and finances of the Association, and are satisfied that systems are in place to mitigate exposure to the major risks. They have reviewed the Reserves Policy having examined potential risks, and now include a contingency for a late cancellation of the annual conference, for a cancellation of an issue of Industrial Archaeology Review, and for a sufficient reserve to cover cash flow fluctuations during the year. The Council considers that a reserve of not less than £60,000 is required.

### Results

The net incoming resources for the year amounted to £7,204 (2011: net outgoing resources of £2,813) which included net incoming resources of £545 (2011: net outgoing resources of £5,870) attributable to restricted funds.

In preparing this report, the Council has taken advantage of special exemptions applicable to small companies conferred by Schedule 8 of the Companies Act 2006.

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### Statement of Trustees' responsibilities

The trustees (who are also directors of Association for Industrial Archaeology for the purposes of company law) are responsible for preparing the Trustees' Annual 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 which 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:

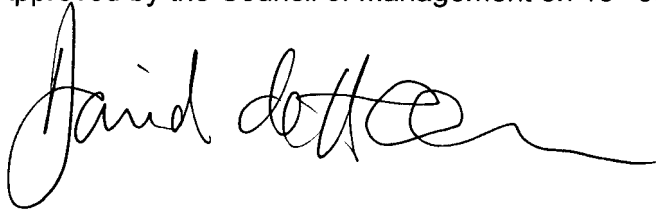
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Council of Management on 15<sup>th</sup> June 2013 and signed on its behalf by:



*David de Haan, Honorary Secretary*

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

We have audited the financial statements of Association for Industrial Archaeology for the year ended 31 December 2012 on pages 11 to 17. 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 charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities [set out on Page 8], 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 (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the "Financial Statements" to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 December 2012 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.

## ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY (continued)

#### Opinion on other matters prescribed by the Companies Act 2006

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

#### 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

S Gravener

Sharon Gravener  
Senior Statutory Auditor

For and on behalf of Scrutton Bland  
Chartered Accountants and Statutory Auditors  
Sanderson House  
Museum Street  
Ipswich  
Suffolk  
IP1 1HE

21 June 2013

**Statement of Financial Activities (Income and Expenditure Account) for the year ended  
31st December 2012**

	Notes	2012			2011
		Unrestricted £	Restricted £	Total £	£
<b>INCOMING RESOURCES</b>					
Donations, legacies and similar incoming resources	3	214	45,550	45,764	40,596
Incoming resources from operating activities					
-activities in furtherance of charitable objectives	4	63,692	-	63,692	64,076
Investment Income	5	1,293	397	1,690	1,264
Publications	6	6,340	-	6,340	6,747
<b>TOTAL INCOMING RESOURCES</b>		<b>71,539</b>	<b>45,947</b>	<b>117,486</b>	<b>112,683</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	7	97	-	97	235
Charitable activities	7	62,923	45,402	108,325	114,417
Governance costs	7	1,860	-	1,860	844
<b>TOTAL RESOURCES EXPENDED</b>		<b>64,880</b>	<b>45,402</b>	<b>110,282</b>	<b>115,496</b>
<b>NET INCOME (EXPENDITURE) FOR THE PERIOD</b>		<b>6,659</b>	<b>545</b>	<b>7,204</b>	<b>(2,813)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>71,421</b>	<b>99,445</b>	<b>170,866</b>	<b>173,679</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>78,080</b>	<b>99,990</b>	<b>178,070</b>	<b>170,866</b>

**Association for Industrial Archaeology**  
**Company Registered Number 1326854 and Charity Registered Number 277511**

**Balance Sheet as at 31st December 2012**

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<b>FIXED ASSETS</b>		-	-
<b>CURRENT ASSETS</b>			
Debtors	9	4,390	824
Cash at Bank and in Hand		195,385	185,891
		<u>199,775</u>	<u>186,715</u>
<b>CREDITORS:</b>			
Amounts falling due within one year	10	(21,705)	(15,849)
<b>NET CURRENT ASSETS</b>		<u>178,070</u>	<u>170,866</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>178,070</u></u>	<u><u>170,866</u></u>
<b>FUNDS</b>			
Restricted funds	12	99,990	99,445
Unrestricted funds	13	78,080	71,421
		<u>178,070</u>	<u>170,866</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Council of Management on 15th June 2013 and were signed on its behalf on by:

  
 .....Treasurer  
 Mr John Jones

**Notes to the Financial Statements for the year ended  
31st December 2012**

**1. ACCOUNTING POLICIES**

- (a) The Financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and follow the recommendations in Accounting and reporting by Charities: Statement of Recommended Practice issued March 2005.
- (b) Incoming resources  
Voluntary income is received by way of donations and gifts, and is included in full in the statement of financial activities when receivable.  
Investment income is included when receivable.  
Incoming resources from charitable trading activity are accounted for when earned.
- (c) Resources expended  
Expenditure is recognised on an accrued basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:  
Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.  
Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.  
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the accountancy fees and costs linked to strategic management of the charity.  
All costs are allocated between the expenditure categories of the SoFA (Statement of Financial Activities) on a basis designed to reflect the use of resource.
- (d) Fund Accounting  
Unrestricted funds comprise accumulated surpluses and deficits on the unrestricted activities of the company. They are available for use at the discretion of the Trustees in the furtherance of the company's charitable objectives.  
Restricted funds are created when grants or donations are made for a particular purpose, the use of which is restricted to that purpose.

**Notes to the Financial Statements for the year ended  
31st December 2012**

**2. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	<u>2012</u> £	<u>2011</u> £
Accountant's remuneration	-	844
Auditor's remuneration	1,860	-
	<u>1,860</u>	<u>844</u>

**3. DONATIONS, LEGACIES AND SIMILAR INCOME**

	<u>2012</u> £	<u>2011</u> £
Donations, legacies and similar income consist of:		
Donations	35,030	30,000
Gift Aid tax claim	10,734	10,596
	<u>45,764</u>	<u>40,596</u>

**4. INCOMING RESOURCES FROM OPERATING ACTIVITIES**

	<u>2012</u> £	<u>2011</u> £
Incoming resources from operating activities consists of:		
Activities in furtherance of the charities objectives:		
Conference Income	46,064	35,803
Subscriptions	15,828	15,556
English Heritage – NCB Training	1,800	12,717
	<u>63,692</u>	<u>64,076</u>

**5. INVESTMENT INCOME**

	<u>2012</u> £	<u>2011</u> £
Investment income consists of:		
Bank interest received	1,690	1,264
	<u>1,690</u>	<u>1,264</u>

**6. PUBLICATIONS**

	<u>2012</u> £	<u>2011</u> £
IA Review	4,362	4,291
IA News	950	1,300
Gazetteers	1,028	1,156
	<u>6,340</u>	<u>6,747</u>



**Association for Industrial Archaeology (Registered Number: 1326854)**  
**Notes to the Financial Statements for the year ended**

**31st December 2012**

**7. RESOURCES EXPENDED**

	<u>2012</u>	<u>2011</u>
	£	£
<u>Cost of generating funds</u>		
Cost of sales	97	235
<u>Charitable activities</u>		
Administration costs	7,805	7,245
AIA awards	2,444	1,600
Contribution towards Council for British Archaeology handbook	1,800	12,717
IA Review	10,680	9,507
IA News	7,317	6,419
Conference	34,442	34,035
Bank charges	235	201
Grants (Note 8)	43,602	42,693
	<hr/>	<hr/>
	108,325	114,417
<u>Governance</u>		
Accountancy	-	844
Audit	1,860	-
	<hr/>	<hr/>
	110,282	115,496

**8. GRANTS MADE**

	<u>2012</u>	<u>2011</u>
	£	£
Restoration grants to institutions:		
Apsley Paper Trail	-	9,870
Camden Canals & Narrowboat Association	-	2,940
The Waterways Trust	-	11,561
Narrow Gauge Railway Museum Trust	-	2,000
The Robey Trust Ltd	4,408	5,392
Mellor Archaeological Trust	4,070	10,930
Ellenroad Trust	12,000	-
Heritage Trust for the North West	15,000	-
Lakeland Arts Trust	8,124	-
	<hr/>	<hr/>
	43,602	42,693

**9. DEBTORS**

	<u>2012</u>	<u>2011</u>
	£	£
Trade debtors	-	-
Prepayments	4,390	824
	<hr/>	<hr/>
	4,390	824

**10. CREDITORS**

	<u>2012</u>	<u>2011</u>
	£	£
Trade creditors	8,671	15,009
Other creditors	13,034	840
	<hr/>	<hr/>
	21,705	15,849

**Association for Industrial Archaeology (Registered Number: 1326854)**  
**Notes to the Financial Statements for the year ended**

**31st December 2012**

**11. TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

**12. RESTRICTED FUNDS**

	Balance at 01/01/12	Income during period	Expenditure during period	Balance at 31/12/12
	£	£	£	£
Neaverson legacy	44,177	397	-	44,574
Restoration grant fund	55,268	43,750	(43,602)	55,416
English Heritage publication grant	-	1,800	(1,800)	-
	<u>99,445</u>	<u>45,947</u>	<u>(45,402)</u>	<u>99,990</u>

The Neaverson legacy was bequeathed by the late Peter Neaverson and the fund is to be used for student travel bursaries and awards for outstanding scholarship.

The restoration grant fund is funded by an anonymous donor and is to be used to support restoration of industrial monuments and artefacts.

The English Heritage grant was received to fund colour illustrations in an archaeological handbook.

**13. UNRESTRICTED FUNDS**

	Balance at 01/01/12	Income during period	Expenditure during period	Balance at 31/12/12
	£	£	£	£
General	71,421	71,539	(64,880)	78,080

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Current Assets	Current Liabilities	2013	2012
	£	£	£	£
<b>Restricted Funds</b>				
Neaverson legacy	44,574	-	44,574	44,177
Restoration grant fund	66,190	(10,774)	55,416	55,268
	<u>110,764</u>	<u>(10,774)</u>	<u>99,990</u>	<u>99,445</u>
<b>Unrestricted Funds</b>				
General	89,011	(10,931)	78,080	71,421
	<u>199,775</u>	<u>(21,705)</u>	<u>178,070</u>	<u>170,866</u>

**15. TRUSTEE REMUNERATION AND RELATED PARTIES**

No members of the Management Committee received any remuneration during the year (2011 – nil). No Trustee or other person related to the Charity had any personal interest in any transactions entered into by the Charity during the year (2011 – nil).

Reimbursements of travelling expenses totalling £1,286 were paid to ten Trustees during the year. (2011: £1,559 paid to nine trustees.)

**Association for Industrial Archaeology (Registered Number: 1326854)****Profit & Loss Account****For the Year Ended 31st December 2012**

	<b>2012</b>			<b>2011</b>		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Donations	30	35,000	35,030	-	30,000	30,000
Gift Aid	1,984	8,750	10,734	3,096	7,500	10,596
Subscriptions	15,828	-	15,828	15,556	-	15,556
Conferences	46,064	-	46,064	35,803	-	35,803
English Heritage – publication grant	-	1,800	1,800	-	-	-
English Heritage - NCB grant	-	-	-	12,717	-	12,717
IA Review & News	5,312	-	5,312	5,591	-	5,591
Gazetteers	1,028	-	1,028	1,156	-	1,156
Bank interest	1,293	397	1,690	1,264	-	1,264
<b>TOTAL INCOMING RESOURCES</b>	<b>71,539</b>	<b>45,947</b>	<b>117,486</b>	<b>75,183</b>	<b>37,500</b>	<b>112,683</b>
<b>RESOURCES EXPENDED</b>						
Administration costs	7,805	-	7,805	7,245	-	7,245
AIA awards	2,444	-	2,444	1,600	-	1,600
Cost of sales	97	-	97	235	-	235
CBA publication grant	-	1,800	1,800	-	-	-
English Heritage - NCB grant	-	-	-	12,717	-	12,717
IA Review	10,680	-	10,680	9,507	-	9,507
IA News	7,317	-	7,317	6,419	-	6,419
Conference	34,442	-	34,442	34,035	-	34,035
Accountancy	1,860	-	1,860	844	-	844
Bank charges	235	-	235	201	-	201
Grants	-	43,602	43,602	-	42,693	42,693
<b>TOTAL RESOURCES EXPENDED</b>	<b>64,880</b>	<b>45,402</b>	<b>110,282</b>	<b>72,803</b>	<b>42,693</b>	<b>115,496</b>
<b>NET INCOMING (OUTGOING) RESOURCES FOR THE PERIOD</b>	<b>6,659</b>	<b>545</b>	<b>7,204</b>	<b>2,380</b>	<b>(5,193)</b>	<b>(2,813)</b>