

Registered number: 1326854
Charity number: 277511

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
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ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

General Report of the Trustees for the year ending 31st December 2023

Directors' Report for the year ended 31st December 2023

The Council of Management of the Association for Industrial Archaeology (the "Charity" or the "Association") presents its report and financial statements for the year. This report also represents the Trustees' Report, which is required to be prepared by Part 8 of the Charities Act 2011.

Objects and Activities of the Association

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. To achieve this the Association funds restoration grants; awards cash prizes for research and publications; sponsors new research; lobbies bodies concerned with legislation, planning and funding; represents industrial archaeology nationally and internationally; runs conferences and practical workshops; unites individuals, local societies, academics and field professionals; publishes a biannual academic journal, quarterly newsletters and quarterly electronic bulletins.

Honorary President: Professor Marilyn Palmer MBE (until 3rd September 2023).
Keith Falconer OBE (from 3rd September)

Hon Vice-Presidents: Sir Neil Cossons OBE and Professor John Hume.

Elected Officers during 2023

Chair: Professor David Perrett (until 3rd September), Zoe Arthurs (from 3rd September)

Honorary Secretary: David de Haan

Honorary Treasurer: John Jones.

Elected members of the Council of Management during 2023

Zoe Arthurs, Chris Barney (until 3rd September), Dr Juan-Manuel Cano Sanchiz (from 3rd September), Dr Robert Carr (until 3rd September), Tony Crosby (until 3rd September), David de Haan, Keith Falconer, Otis Gilbert, Euan Humphreys (from 3rd September), Penelope Foreman (since 3rd September.) John Jones, Professor David Perrett (until 3rd September), Spencer Gavin Smith, Richard Vernon, Geoff Wallis and Dr Ian West.

Ex-officio: Professor Marilyn Palmer.

Council Meetings and Support

In 2023 the AIA Council met on four occasions and its Conference sub-committee met on one further occasion. Two of these five meetings were held solely by Zoom, but the rest were a mixture of face-to-face and hybrid, as was our AGM on 3rd September at the Annual Conference in Bath, where 69 members were present and a further 12 members joined by Zoom. Our thanks go especially to Bill Barksfield for managing the IT aspects of all these meetings.

We are very grateful to all Officers and members of Council, Co-opted members and Assisting members for the time and effort that they commit to ensure the smooth running of the Association. Outside the meetings considerable voluntary time was spent by our Officers, by the editors of *Industrial Archaeology Review* and of *IA News*, Award judges and members of the Restoration Grant Panel, by the Conference Working Group, the Communications team, and by the Young Members Board. The Honorary Secretary provided the clearing house service for the Restoration Grants, acted as the Liaison Officer and the Sales Officer, and throughout the year supported Council, dealt with queries and forward information to the appropriate quarter.

We welcomed 40 new AIA members during 2023, but we were saddened to hear of the death of long-standing member, Paul Yunnice.

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Young Members Community

This supporting group revised its terms of reference in March 2023 and changed its name to 'Young Members Community', with the organising committee retaining the name 'Young Members Board' (YMB). Their aim is to promote industrial archaeology to students, early and mid-career members (who are typically under 36 years old), seeking to grow membership of the AIA and to nurture the professional development of Young Members. At £26, the annual membership fee for this group has been deliberately kept considerably lower than the £40 rate for an adult member of the Association.

The YMB continued to meet online for regular meetings. During 2023 they had four Officers – Vanessa Ruhlig (Chair), Otis Gilbert (Vice-Chair), Euan Humphrey (Treasurer), and Zoe Arthurs (Secretary), plus four members: Ashley Brogan, Juan-Manuel Cano Sanchiz, Kieran Gleave and Jack Roberts. Zoe Arthurs had been formally elected as Vice-Chair of the main AIA Council at the October 2022 AGM and became AIA Chair at the AGM in October 2023, necessitating reducing her YMB involvement at Officer level. In the Association's ongoing efforts to introduce younger members to its main AIA Council, two YMB members were elected to Council and three more were initially co-opted, and at the AGM in September those co-opted members became full AIA Council members.

Juan Sanchiz continues to undertake international outreach and has designed and delivered a further, hugely successful, East-West workshop on Industrial Archaeology, which was held online on 27th May. The work he is doing has a tangible impact on membership and article traffic, with our publishers, Taylor & Francis, reporting a significant increase in delegates from China. Zoe Arthurs contributed to the planning of the 2023 Bath Conference, especially the Friday Seminar on the theme of 'Routes into Industrial Archaeology'.

On behalf of AIA Council, the YMB now manage the annual Community Engagement Award, which recognises successful community engagement in a project promoting, preserving or interpreting industrial archaeology or heritage. The award is £500 with a further £500 available to the winners for follow-up work. In 2023 the winner was the Museum of Liverpool for their 'Piermaster's Green Community Archaeology project', with research and two community excavations exploring the families who lived and worked in the dockmaster's houses at the Royal Albert Dock. The runner-up was 'The Material Difference Project' at the Kirkaldy Testing Station in London which sought to develop teaching material for A-Level physics students, their application being Highly Commended.

In July the YMB participated in a successful event for the Council of British Archaeology's national Festival of Archaeology, the Association sponsoring free admission to the Museum of Iron in Coalbrookdale for 15th July. We offered free copies of the *Industrial Archaeology Review* and *IA News*, and encouraged visitors to join the AIA and the Young Members Community. The event will be repeated in 2024.

2023 Annual Conference, 1st to 6th September

The Association for Industrial Archaeology grew out of the passion of a group of people living and working in the Bath / Bristol area in the 1960s, including Kenneth Hudson, Angus Buchanan, Sir Arthur Elton, Tom Rolt, Neil Cossons, and George Watkins. We chose to hold our 50th anniversary conference at the University of Bath, where Professor Angus Buchanan had been on the academic staff and in the early days had run several conferences on industrial archaeology. Tom Rolt was made the first President on the formation of the Association in 1973, but died soon after and was succeeded by Angus, who later became our first Honorary President. Keith Falconer was also on the staff at Bath from 1971 as a visiting research fellow, in a post funded by the Council for British Archaeology.

The whole conference was organised by AIA Council members rather than a local IA society and in structure it was hybrid, but the 'virtual' members on Zoom were heavily outnumbered by face-to-face ones, reaching 17 virtual delegates and 99 physical attendees at its peak. The Friday Seminar was organised by the YMB, and covered topics including the CBA's Young Archaeologists' Club aimed at 8-16 year olds, industrial archaeology and higher education, writing for publication, plus a couple of fascinating case studies – Dawes Twineworks in West Coker, and Toneworks Mill in Wellington, Somerset. During the day the University had put on a display of the archives of Angus and Brenda Buchanan and George Watkins, while in the evening there was a display of AIA documents and memorabilia of the past 50 years mostly brought in by Council members.

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The Saturday morning was a series of virtual presentations by our international colleagues brought together by Marilyn Palmer: Helmuth Albrecht speaking from the technical University of Freiberg about a German-Czech cross-border mining area and the process of bringing it to World Heritage Status; Patrick Viaene speaking from the University of Antwerp, looking at safeguarding the coal processing plant at Beringen; Piotr Gerber from the University of Technology in Wroclaw looking at saving industrial sites in Silesia; and Massimo Preite speaking from the University of Florence looking at industrial heritage and adaptive re-use in Italy. We are immensely grateful to Bill Barksfield for managing the technology that brought these international speakers into the lecture room. Saturday afternoon was the familiar pattern of award winners discussing their publications, followed by the Conference dinner, the presentation of awards, and presentations of champagne to eight retiring committee members, details of which are below under 'Changes on AIA Council'.

On Sunday morning after the AGM, there was a fascinating session celebrating the work of Angus Buchanan and his wife Brenda, both of whom had died in 2020, with three familiar speakers from the AIA – Professor Marilyn Palmer, Keith Falconer, and Sir Neil Cossons – plus Angus' son Tom Buchanan. In the afternoon we visited the Museum of Bath at Work housing the incredible contents of JB Bowlers, rescued in the late 1960s by an enlightened architect, Russel Frears, and now housed in what was originally a Real Tennis Court. A group of short 'member's contributions filled the evening in advance of three days of study visits.

Early September 2023 was uncomfortably hot, with most of the subsequent visits taking place in temperatures above 30°C. On Monday the choice was either Bristol Docks, or Brislington and Brandy Bottom Colliery on the outskirts of Bristol. For the former we looked at the cranes along the side of the Floating Harbour, went on board the MV Balmoral, explored the workshops and engine house of Underfall Yard and looked at the rescue of a very early Brunel swivel bridge, a project which had been led by Geoff Wallis. Those who chose the Brislington tour went to Brunel's Temple Meads Station, Brislington Tram Shed, the Newcomen Engine House of 1736, as well as Brandy Bottom Colliery with its engine houses. That evening after dinner, and to whet the appetite for the following day, there was a fascinating talk about Clifton Suspension Bridge by Julia Elton and Trish Johnson, the Bridgemaster. Those who went to the Bridge on Tuesday not only went to the Visitor Centre, but also entered the vaults inside one of the abutments, followed by a visit to the Clifton Observatory and the Clifton Rocks Railway. A parallel tour led by Keith Falconer went to see elements of the Kennet & Avon Canal, starting at Sydney Gardens and to the foot of the Widcombe flight of locks in Bath, before moving further out of the city to Claverton Pumphouse, the magnificent 1805 Dundas Aqueduct and the junction of the Somersetshire Coal Canal. The final destination of the day was the Old Brass Mill at Saltford. Like the previous evening, after dinner on Tuesday there was a talk about the Radstock and Somerset Coalfield by Shane Gould, providing the historic background to Wednesday's visits. Half the group went to Paulton and Timsbury canal basins, followed by a brief visit to the Somerset & Dorset Heritage Trust at Midsummer Norton and finally the Radstock Museum. The other half of the delegates went first to Air Salvage International at Cotswold Airport where aircraft are disassembled and parts recovered for selling on. The final port of call was the Science Museum's National Collections Centre at Wroughton, a few miles outside Swindon. We are grateful for the tremendous hard work of the Council members who made the conference such a success, especially Michael Messenger, Geoff Wallis, Zoe Arthurs, Marilyn Palmer, Bill Barksfield, Keith Falconer and Shane Gould.

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Changes on AIA Council during 2023

Steve Miles resigned as a co-opted member in March and Dr Ashley Brogan resigned as a co-opted member in August. At the AGM on 3rd September Zoe Arthurs succeeded Professor David Perrett as Chair, and John Jones (Treasurer since 2012) and David de Haan (Secretary since 2010) were re-appointed for a further year in their respective positions. Three new young members from the YMB were elected to AIA Council: Dr Penelope Foreman, Euan Humphreys and Dr Juan-Manuel Cano Sanchiz.

However, there were considerably more changes than usual this year. Eight long-standing Council members – Professor Marilyn Palmer, Professor David Perrett, Chris Barney, Dr Bob Carr, Tony Crosby, Michael Messenger, Dr John McGuinness and Steve Miles – retired after having jointly contributed over 200 years of outstanding support and were each presented with a bottle of champagne at the Annual Dinner on 2nd September in Bath. All but one was over 70, their cumulative ages adding up to 522 years! Of them, our Hon President, **Marilyn Palmer MBE**, had joined Council as the Affiliated Societies Liaison Officer in 1982, jointly edited *Industrial Archaeology Review* with Peter Neaverson from 1984 to 2002, she became Review Editor in 1996, a position she still holds, was Vice-Chair from 1999 to 2003, Chair from 2004 to 2006, and President from 2010 to 2023, finally handing over the Presidency to Keith Falconer OBE at the 2023 AGM. **Professor David Perrett** was elected to Council in 1992, was Membership Secretary from 1995 to 1998, and after a gap was re-elected to Council as Vice-Chair in 2019 and Chair from 2020 to 2023. **Chris Barney** was elected to Council in 2009 when he took over as *IA News* Editor from Peter Stanier, a role he mastered until 2020 when he in turn handed it over to Dr Patricia Bracegirdle. Chris was briefly Affiliated Societies Officer in 2010 and remained co-opted to Council until 2023. **Dr Bob Carr** was elected to Council in 1992 and was both the British Archaeological Association rep and the TICCIH rep from 2004 to 2010, remaining co-opted until 2023. **Tony Crosby** joined Council in 1998 and became the Heritage Lottery Fund rep in 2006, Vice-Chair in 2007, Chair from 2008 to 2011, provided liaison with our Anonymous Donors from 2009 to 2023, and was the AIA's rep on the All Party Parliamentary Group on Industrial Heritage from 2014 to 2017. He was re-elected to Council from 2020 to 2023. **Michael Messenger** was the AIA's Honorary Auditor from 1975 to 1977, Hon Treasurer in 1992, Conference Secretary in 2003, Conference Booking Officer from 2006 to 2008, website manager in 2011 and Conference Booking Clerk for 2023. **Dr John McGuinness** was co-opted to Council as Conference Secretary in 2006, a role he held until 2023. **Steve Miles** joined Council in 2007 and was Conference Bookings Officer from 2008 to 2015, resigning as a co-opted member in March 2023.

All these eight people had roles on committees, working groups, acted as Award judges, reporters on specific themes, and as Restoration Grant Panel judges, and we are immensely grateful that they have all agreed to continue supporting Council beyond their retirement as 'Assisting members'.

Restoration Grants

From its inception in 2009 the Association has received Restoration Grant donations of £1,161,000 against which we have claimed a further £255,250 in Gift Aid. We are very grateful to the anonymous donors who have continued to fund the grants through very generous donations. Without them there would be no Restoration Grants.

After rejecting half a dozen bids that were well outside our criteria, this year David de Haan fielded 21 eligible applications, with requests for total grants of £287,827 for projects valued at £654,079. The applications broke down into the following categories: five buildings – three mills, a tunnel shaft and a lamp hut; four vessels – the hull of a fishing vessel, a paddle steamer engine, deck seats on a day tour boat, and the hull of an oyster boat; three items of rolling stock – two railway carriages and a set of quarry waggons; three items of machinery – a paper pulp beater, a threshing machine and an electric drive to turn a steam engine flywheel; three locomotives – a pair of Sentinel locos and a small Prairie loco; two canal projects – a canal bridge and a canal wharf repair; re-siting a railway bridge; and one road vehicle.

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Council's approval was given in June for the shortlist recommended by the Grant Panel. Twelve awards were made totalling £164,864, and the successful applicants were sent an A3 credit panel with the AIA logo to display.

1. Haslingden Grane Mill, roof repairs, £20,000.
2. Bancroft Mill Engine Museum, repointing the chimney, £20,000.
3. Brunel Museum, London, repairs to the shaft and engine house, £20,000.
4. Bressingham Steam Museum, a Burrell threshing machine, £19,800.
5. East Lancashire Railway, a 19th century family saloon carriage, £17,000.
6. Montgomery Canal, wharf wall, £14,600.
7. St John Ambulance, a 1929 Model-A Ford ambulance, £13,700.
8. Ironbridge Gorge Museum Trust, two static Sentinel locomotives, £10,964.
9. Astley Paper Trail, a Hollander pulp beater, £7,700.
10. Museum of Carpet, Kidderminster, building repairs, £7,300.
11. Loch Lomond Steamship Company, Maid of the Loch steering engine, £7,200.
12. Britannia Sailing Trust, completion of the restoration, £6,600.

The East Lancashire Railway grant was subsequently withdrawn at their request and small underspends on two previous years' grants reduced the net total expenditure for the year to £146,580

Awards

To encourage scholarship and investigation in the industrial archaeology field, monetary awards were made to the following archaeologists, historians and students:

1. The Peter Neaveison Award for Outstanding Scholarship went to George Demidowicz for *The Soho Manufactory, Mint and Foundry, West Midlands*, Liverpool University Press on behalf of Historic England.
2. Two Dissertation Awards went to: John McGuinness for *A Study into the Progressive Incorporation of Technology and the Consequent Changes in the Use of Space in 20th Century Low Status Housing*, University of West London; and to Anthony Annankin-Smith for *The Neston Collieries, 1759-1855 – an Industrial Revolution in Rural Cheshire*, University of Portsmouth.
3. The Publication Award went to Patrick Grattan for *Oasts and Hop Kilns*, Liverpool University Press on behalf of Historic England.

AIA Publications

Industrial Archaeology Review: Peer reviewed and with an international Editorial Board and published by Taylor & Francis, the journal was edited by Dr Ian West and Ian Miller with Professor Marilyn Palmer as Reviews Editor. Members will be aware that the readership of the Review is far wider than the AIA membership because many universities and libraries allow their students access via an institutional membership. On-line access to the Journal continues to increase and in the full year we saw almost 14,500 articles downloaded from Industrial Archaeology Review, an increase of 20% on 2022. These included full articles, book reviews, shorter notices and editorials. Readers based in the Europe (mainly the UK) were responsible for 55% of the downloads, followed by Asia (18%) and North America (16%). The most popular article in 2023 was on Back to Back houses in Leeds, with 743 downloads, followed by those on a Stockport felt-hat factory (285) and the Vulcan Car Works, Southport (244).

Issue 45.1 of the Journal carried articles on a large, well-preserved railway depot in Greece; early electric bells and at Hatfield House; zinc-smelting in China; an early 19th-century tramroad in south-east Wales; and the inscription of the North Wales Slate Landscape World Heritage Site. Articles published in issue 45.2 covered the following: the Offerton Hat Works, Stockport; an innovative glassworks in Birmingham; mercury mining in Guizhou Province, China; the Chester Lead Works; and the excavation of a large railway depot in Sunderland.

IA News: Our quarterly newsletter continues to be one of the main communication organs of the Association. Three issues were published in 2023: IA News 204, IA News 205 and IA News 206. 204 reported on the 3rd East-West seminar, grants updates on the Victorian Shelter and Stephenson Lift Bridge, local society news and national and European news. 205 reported on the AIA tour of Portugal restoration grants updates from Amberley Museum and the restoration of the Stothert & Pitt

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Stoen Quarry Crane, the 4th East-workshop, ERIH news, Crofton Beam engines and MRIAS. The Winter issue was delayed, so IA News 206 Autumn was the last of the year. It included a review of the 50th AIA anniversary conference in Bath, grant updates on the Hudswell Clarke locomotive and Britannia Sailing Trust, and the AIA visit to the Kidwelly Industrial Museum as well as a variety of national news.

Lobbying, Advocacy and Communication

Planning Casework

During the year Amber Patrick, the Planning Casework Officer, looked at 67 industrial archaeology cases, including referrals either from local authorities, direct from AIA members, or from Historic Buildings & Places. She commented on 12 cases. During the year Amber Patrick, the Planning Casework Officer, looked at 135 industrial archaeology cases. This was substantially more than in 2022. The cases included referrals either from local authorities, direct from AIA members, from Historic Buildings & Places or by checking the Joint Committee of the National Amenity Societies (JCNAS) Planning Casework Database. She commented on 15 cases.

Some cases reappear over the years and these have included what is referred to as the Greencore Site at Evercreech in Somerset. This was first referred in 2020 and again in 2021, and 2022 and three times in 2023. The site is a non-designated heritage asset in respect of Kemps Mill, a Silk Mill and Creamery Buildings. In 2020 it was proposed to demolish all the buildings on the site, but by 2021 there was a revision in that it was proposed to retain the Mill but still demolish the other buildings. The Association continued to object to the demolition of the Creamery Buildings.

In 2023 there have been a substantial number of applications in respect of textile mills. These have included Bailey Mill, Delph Oldham, which was for a residential conversion; Quarry Bank Mill, Longwood (demolition of one of the mills), and the remains of Newsome Mill (severely fire damaged in 2016 and for redevelopment including residential), both in Huddersfield; part of Rutland Mills, Wakefield, West Yorkshire, and a site for which there have been a number of applications as the development this very large mill site has progressed; the Walk Mills, Keighley, West Yorkshire, a non-designated heritage asset but an almost complete site in an area which once had an extensive textile industry of which there are now relatively few good quality remains; the Cleator Mills site in Cumbria, another non-designated heritage asset. There were two referrals on this last case.

Mills were not the only type of site upon which comments were made. Others included, bridges, warehouse and breweries and maltings. The last mentioned provided a particularly interesting case in that it was in respect of the two already partially demolished maltings between High Orchard Street and Merchants Road, Gloucester. The proposal was for the construction of a ten storey residential tower, the Maltings Tower, partially on the same foot print as one of the maltings. This would have substantially affected the view the nearby listed buildings of the Docks as well as the skyline of the city when seen from the south. The Association along with other Amenity Societies objected but the application was approved.

Communication

The Association continued to keep in contact with its members, Affiliated Societies and interested parties through the website, e-news, emails and social media. Our thanks go to Bill Barksfield for managing our Website and mailing lists, to Tegwen Roberts for managing the Twitter account, to Paul Collins for managing the Facebook site and to the Communications Group led by Ian West for compiling the e-news.

Website <https://industrial-archaeology.org>: The visitors come from all over the world.

Facebook www.facebook.com/groups/wearetheaia AIA's Facebook Group had 3,678 members in October 2023, up 20% year on year. The Group typically attracts between 60 and 90 posts a month.

X twitter.com/industrialarch: The AIA X feed has almost 3,589 followers.

E-news: AIA's email bulletin *e-News* is published quarterly and is designed to share information about important events and stories relating to industrial archaeology and heritage world-wide. It plays a key role in sustaining AIA's wider profile. It currently has 1,386 individual subscribers, up almost 13% on 12 months ago, and 103 organisational subscribers.

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Visits

Spring Tour 2023, Portugal, 8th – 14th May 2023

The tour was based initially in Lisbon and then in Porto. Over 5 days we visited 13 historic industrial sites including a gunpowder factory, a tide mill, a water pumping station, a power station, a tramway museum, a railway museum, a wool museum, a textile factory, a pencil factory, a hat factory, a paper factory and a port house. 42 people, members and non-members joined the tour. We must record our heartfelt thanks to José Manuel Lopes Cordeiro who gave us so much help both before the tour in suggesting much of the itinerary, setting up the visits and acting as our guide and interpreter throughout the tour.

Industrial Heritage Support Officer

2023 covers the second year of the current phase of the project. The aims for the project covering the years 2022-25 are as follows:

1. To support and promote best practice through face-to-face support and digital media;
2. Supporting the Industrial Heritage Networks;
3. Helping to develop strategic leadership and partnerships in the sector;
4. Gathering data on the state/condition/resilience of the industrial sites & project impact;
5. Working on securing funding to extend the project beyond 2025.

Michael Nevell acted as Secretariat support to the All Party Parliamentary Group for Industrial Heritage (APPG-IH) on behalf of the Ironbridge Gorge Museum Trust. The Chair of the APPG for Industrial Heritage visited Shrewsbury Flaxmill Maltings on 10 Nov to inspect the climate resilience features of the mill and the conservation outcomes. The APPG on Industrial Heritage, for which the IHSO provides Secretarial support, have held three evidence sessions on ‘The Role of Industrial Heritage in Regeneration and Place Shaping’. The sessions will follow the same set of questions with this one focussing on the view from local authorities. Each contributor being asked to comment on the following:

- What are the opportunities and benefits involved in reusing industrial heritage sites/buildings – economic/social/environmental?
- What are the current constraints involved in reusing industrial heritage sites/buildings?
- How can we encourage developers to take on industrial heritage sites/buildings?
- What fiscal incentives and other measures might help to encourage the reuse of industrial heritage sites/buildings - especially in areas of low property values?
- What skills and training might help to encourage the reuse of industrial heritage sites/buildings – and might this be facilitated?
- How can communities be involved in the reuse of industrial heritage sites/buildings?

A report on the APPG on Industrial Heritage, evidence sessions on ‘The Role of Industrial Heritage in Regeneration and Place Shaping’ was drafted.

Online and in person IHN meetings were held during the year, with the themes of post-COVID recovery. Meetings have been held Cornwall and Devon (March 2023), North East (March 2023), East Midlands (March 2023), and South West (March 2023). Face-to-face meetings were held in May (West Midlands at Ironbridge), June (South East at Amberley Museum), in July (Yorkshire at Elsecar Heritage Centre; East of England at the Cambridge Technology Museum; and East Midlands at Cromford Mills) and in November and December (North East, North West and London). The long-term impact of COVID and the cost of living crisis continue to impact the Industrial Heritage Sector and data about this impact continues to be gathered in IHN meetings.

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Roles of Council members during 2023, including Co-opted and Assisting members (Co-opted members are identified by the letters 'Co' after their name and can attend Council meetings; Assisting members are identified by the letters 'As' but do not have to attend Council meetings):

Zoe Arthurs: Chair (from 3rd September and previously Vice Chair), and Secretary of the Young Members Board (hereafter YMB).

Bill Barksfield (Co): Webmaster, Communications Team member, Visits and Overseas Trips organiser, Peter Neaverson Travel Bursary judge, and Peter Neaverson Digital Initiative judge.

Chris Barney: (As) after 3rd September) Local Society Publication Award judge, Best Adaptive Re-use of an Industrial Building Award judge, and Communications Team member.

Ashley Brogan (Co): YMB Chair (until 23rd August).

Dr Juan-Manuel Cano Sanchiz: Council member (from 3rd September, and prior to that Co-opted member), and YMB International Officer.

Dr Robert Carr: (As) after 3rd September) TICCIH-GB Representative, and Restoration Grant Panel judge.

Dr Paul Collins: (As) Facebook Manager.

Tony Crosby: (until 3rd September) Restoration Grant liaison with the anonymous donors.

David de Haan: Honorary Secretary, Liaison Officer, Restoration Grant Panel clearing, liaison with the anonymous donors (from 3rd September), Restoration Grant judge, and Sales Officer.

Stephen Dewhurst: (As) Dorothea Restoration Award coordinator.

Keith Falconer OBE: Hon President (from 3rd September), Restoration Grant Panel coordinator, and Best Adaptive Re-use of an Industrial Building Award judge.

Dr Pen Foreman: Council member (from 3rd September).

Otis Gilbert: Council member and Vice Chair YMB.

Bruce Hedge: (As) Honorary Archivist, and Membership development.

Euan Humphreys: Council member (from 3rd September).

John Jones: Honorary Treasurer.

Dr John McGuinness (Co): Conference Secretary (until 3rd September).

Michael Messenger: (As) Professional Publication Award judge, and Restoration Grant Panel judge.

Steve Miles: (Co) until 4th March) Restoration Grant Panel judge.

Ian Miller (Co): Co-editor Industrial Archaeology Review, and Archaeological Awards judge.

Dr Michael Nevell (Co): Editor IA News, Industrial Heritage Support Officer, Research Grant coordinator, Peter Neaverson Outstanding Scholarship Award judge, Dissertation Awards judge, and liaison with European networks ERIH and EFAITH.

Professor Marilyn Palmer MBE: Hon President and Ex-officio member of Council (until 3rd September), Dissertation Awards coordinator, Publication Awards coordinator, Peter Neaverson Outstanding Scholarship Award judge, and Review Editor for Industrial Archaeology Review.

Amber Patrick: (As) Planning Casework Officer, Best Adaptive Re-use of an Industrial Building Award coordinator, Peter Neaverson Travel Bursary judge, and Archaeological Report judge.

Professor David Perrett: Chair (until 3rd September), Dissertation Award judge, and Heritage Alliance representative.

Dr Tegwen Roberts (As): Social Media Manager (Twitter), Dissertation Awards judge and Communications Team member.

Spencer Gavin Smith: Council member.

Richard Vernon: Council member and liaison with Affiliated Societies.

Geoff Wallis: Council member, and Restoration Grant Panel judge.

Dr Ian West: Co-editor Industrial Archaeology Review, Health & Safety Officer, Communications Manager, Peter Neaverson Outstanding Scholarship coordinator and Peter Neaverson Travel Bursary coordinator.

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Legal and Administrative Information about the Association for 2023

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

Independent Examiners: Scrutton Bland Limited,
Fitzroy House, Crown Street, Ipswich, IP1 3LG.

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

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). The company was established in 1973 under the Memorandum of Association which set out the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Association being wound up the members are liable for payment of the debts and liabilities of the organisation 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 AIA Council acknowledges its responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act of 2006, and for preparing financial statements which give a true and fair view of the state of affairs as at the end of each financial year, and its profit and loss for each financial year in accordance with Sections 294 and 395 and which otherwise comply with the requirement of the aforementioned Companies Act relating to financial statements, so far as is applicable to the company.

Financial Statements

The Trustees confirm that the Annual Report and financial statements of the registered charity number 277511 complies with: the charity's governing document; The Charities Act 2011; The Companies Act 2006; and 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). 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.

Results

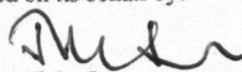
The net surplus for 2023 amounted to £203,995, with £179,765 attributable to restricted funds, a deficit of £815 to designated funds and a surplus of £25,045 attributable to unrestricted funds (2022: net surplus of £55,897 with £51,805 attributable to restricted funds, £Nil to designated funds and a surplus of £4,092 attributable to unrestricted funds).

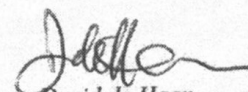
Reserves Policy

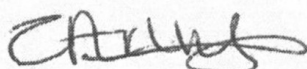
The policy is reviewed yearly. It maintains a contingency for a late cancellation of the annual conference, for a cancellation of an issue of *Industrial Archaeology Review*, and for a sufficient reserve to cover cash flow fluctuations during the year. The Council considers that a reserve of not less than £60,000 is required.

This Directors' Report for the year ended 31st December 2023 was approved by the Council of Management on 23 September 2024 and signed on its behalf by:

Zoe Arthurs
Chairman


John Jones
Treasurer


David de Haan
Hon Secretary



ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

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

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY

I report to the charity Trustee on my examination of the Financial Statements of the Company for the year ended 31 December 2023.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustee of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S STATEMENT

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed:



Dated: 23 September 2024

John Perry FCA

Scrutton Bland Limited
Fitzroy House
Crown Street
Ipswich
IP1 3LG

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	325,000	2,223	327,223	164,247
Charitable activities	4	-	69,871	69,871	22,206
Other trading activities	5	-	6,293	6,293	6,045
Investments	6	1,345	16,084	17,429	1,768
Total income		326,345	94,471	420,816	194,266
Expenditure on:					
Charitable activities		146,580	70,241	216,821	138,369
Total expenditure		146,580	70,241	216,821	138,369
Net movement in funds		179,765	24,230	203,995	55,897
Reconciliation of funds:					
Total funds brought forward		119,184	84,242	203,426	147,529
Net movement in funds		179,765	24,230	203,995	55,897
Total funds carried forward		298,949	108,472	407,421	203,426

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 15 to 25 form part of these financial statements.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 1326854

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Current assets			
Debtors	11	68,650	34,432
Cash at bank and in hand		758,213	504,127
		<u>826,863</u>	<u>538,559</u>
Creditors: amounts falling due within one year	12	(419,442)	(335,133)
Net current assets being net assets		<u><u>407,421</u></u>	<u><u>203,426</u></u>
Charity funds			
Restricted funds	13	298,949	119,184
Unrestricted funds	13	108,472	84,242
Total funds		<u><u>407,421</u></u>	<u><u>203,426</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

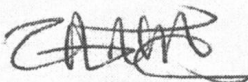
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Zoe Arthurs
Chairman



John Jones
Treasurer



Date: 22.9.24

The notes on pages 15 to 25 form part of these financial statements.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Association for Industrial Archaeology (the "Charity") is a private company limited by guarantee incorporated and domiciled in England and Wales. The Charity is registered with the Charity Commission, charity number 277511. Its registered office address is Ironbridge Gorge Museum Trust, Coach Road, Coalbrookdale, Telford, Shropshire TF8 7DQ.

The members of the Charity are those who have subscribed as members, including the Trustees named in the Trustees Report. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Association for Industrial 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.

2.2 Going concern

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future being a period of at least 12 months from the date of approval of these financial statements. Accordingly these financial statements are prepared on the going concern basis.

2.3 Incoming resources

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

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 recognised when receivable.

Incoming resources from charitable trading activity are accounted for when they are earned.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the recoverable amount.

2.6 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.

2.7 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 in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	260,000	270	260,270	130,000
Gift Aid	65,000	1,953	66,953	34,247
Total 2023	<u>325,000</u>	<u>2,223</u>	<u>327,223</u>	<u>164,247</u>
Total 2022	<u>162,500</u>	<u>1,747</u>	<u>164,247</u>	

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Conference Fees	52,044	52,044	5,989
Subscriptions	17,827	17,827	16,217
	69,871	69,871	22,206
	69,871	69,871	22,206
Total 2022	22,206	22,206	
	22,206	22,206	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Industrial Archaeology Review	6,249	6,249	6,007
Gazetteers	44	44	38
	6,293	6,293	6,045
	6,293	6,293	6,045
Total 2022	6,045	6,045	
	6,045	6,045	

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Investment income

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest Receivable	1,345	16,084	17,429	1,768
Total 2022	<u>297</u>	<u>1,471</u>	<u>1,768</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Expenditure	68,121	146,580	2,120	216,821	138,369
Total 2022	<u>25,437</u>	<u>110,992</u>	<u>1,940</u>	<u>138,369</u>	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Administration Costs	6,488	6,488	4,447
AIA Awards	2,300	2,300	1,900
IA Review	8,259	8,259	8,464
IA News	3,540	3,540	3,955
Annual Conference	47,534	47,534	6,671
	<u>68,121</u>	<u>68,121</u>	<u>25,437</u>
Total 2022	<u>25,437</u>	<u>25,437</u>	

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Restoration grants to institutions	146,580	146,580	110,992

Restoration grants to institutions:

	2023 £	2022 £
Kent & East Sussex Railway Co Ltd	-	20,000
Mountsorrel & Rothley Community Heritage Centre	-	20,000
Canal and River Trust	-	20,000
Black Country Living Museum	-	20,000
Worcester Locomotive Society Ltd	-	20,000
Taymara (Tay Maritime Action)	-	5,992
Derbyshire Historic Buildings Trust	-	5,000
Haslingden Grane Mill	20,000	-
Bancroft Mill Engine Museum	20,000	-
Brunel Museum	20,000	-
Bressingham Steam Museum	19,800	-
Montgomery Canal	14,600	-
St John Ambulance	13,700	-
Ironbridge Gorge Museum Trust	10,880	-
Astley Paper Trail	5,000	-
Museum of Carpet	7,300	-
Loch Lomond Steamship Company	7,200	-
Britannia Sailing Trust	6,600	-
Total restoration grants	145,080	110,992
Peter Neaverson awards	1,500	-
	146,580	110,992

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Independent Examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's Independent Examiner for the independent examination of the Charity's Annual Report	2,100	1,920

10. Trustee's remuneration and expenses

During the year, none of the Trustees received any remuneration for their qualifying services or other benefits to the Charity (2022 - £Nil).

During the year ended 31 December 2023, travelling expenses amounting to £675 were reimbursed to 5 Trustees (2022 - £1,130 to 5 Trustees).

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	66,952	34,246
Prepayments and accrued income	1,698	186
	68,650	34,432

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,900
Accrued institutional grants payable	403,851	322,741
Other creditors	3,359	-
Accruals	12,232	10,492
	419,442	335,133

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Designated Funds	15,000	-	(815)	14,185
General funds				
General Funds - all funds	69,242	94,471	(69,426)	94,287
Total Unrestricted funds	84,242	94,471	(70,241)	108,472
Restricted funds				
Restoration Grant Fund	89,790	325,000	(145,080)	269,710
Neaverson Legacy	28,263	1,345	(1,500)	28,108
Awards Fund	1,131	-	-	1,131
	119,184	326,345	(146,580)	298,949
Total of funds	203,426	420,816	(216,821)	407,421

The Restoration Grant Fund is funded by anonymous donors and is to be used to support restoration of industrial monuments and artefacts.

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 Awards Fund was given by an anonymous donor several years ago, to provide initiative awards to encourage the preservation of industrial monuments and artefacts and to enable members to attend the Charity's Annual Conference if they could not otherwise afford to do so.

The Designated Fund represents money designated to subsidise attendance at the Charity's Annual Conference by people who otherwise could not afford to go.

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated Funds	15,000	-	-	15,000
General funds				
General Funds - all funds	65,150	31,469	(27,377)	69,242
Total Unrestricted funds	80,150	31,469	(27,377)	84,242
Restricted funds				
Restoration Grant Fund	38,282	162,500	(110,992)	89,790
Neaverson Legacy	27,966	297	-	28,263
Awards Fund	1,131	-	-	1,131
	67,379	162,797	(110,992)	119,184
Total of funds	147,529	194,266	(138,369)	203,426

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	15,000	-	(815)	14,185
General funds	69,242	94,471	(69,426)	94,287
Restricted funds	119,184	326,345	(146,580)	298,949
	<u>203,426</u>	<u>420,816</u>	<u>(216,821)</u>	<u>407,421</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Designated funds	15,000	-	-	15,000
General funds	65,150	31,469	(27,377)	69,242
Restricted funds	67,379	162,797	(110,992)	119,184
	<u>147,529</u>	<u>194,266</u>	<u>(138,369)</u>	<u>203,426</u>

ASSOCIATION FOR INDUSTRIAL ARCHAEOLOGY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	703,309	120,704	824,013
Creditors due within one year	(404,360)	(12,232)	(416,592)
Total	<u>298,949</u>	<u>108,472</u>	<u>407,421</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	441,925	96,634	538,559
Creditors due within one year	(322,741)	(12,392)	(335,133)
Total	<u>119,184</u>	<u>84,242</u>	<u>203,426</u>