THE COUNCIL FOR BRITISH ARCHAEOLOGY

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016
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THE COUNCIL FOR BRITISH ARCHAEOLOGY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2016

Trustees

Dr J Grenville OBE, Chair
Professor M Palmer MBE, Vice Chair
Dr E C Plunkett Dillon, Vice Chair
Ms H Maclagan, Vice Chair
Mr J Thomas ACMA CGMA, Treasurer
Mr R Sydes, Secretary
Mr P Connelly
Dr J Flatman (resigned 9 November 2015)
Professor S Jones (resigned 9 November 2015)
Mrs D E Maudslay Cross
Dr M Nevell
Professor D A Stocker
Ms K A Whitaker
Ms J Wills (resigned 9 November 2015)
Mr T J Hedley-Jones MVO (appointed 9 November 2015)
Mrs M I Butler (appointed 9 November 2015)
Dr E Bace (appointed 9 November 2015)
Dr L Dyson (appointed 9 November 2015)

Company registered number

01760254

Charity registered numbers

287815 and SC041971

Registered office

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

Company secretary

Dr M Heyworth MBE

Honorary ex-officio Vice Presidents

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

Senior management team

Dr M Heyworth MBE, Director

BHP, Chartered Accountants
Advisers (continued)

Mrs F Derbyshire, Resources Coordinator

Independent auditors

BHP, Chartered Accountants, Bathurst House, 86 Micklegate, York, YO1 6LQ

Bankers

Barclays Bank Plc, 1-3 Parliament Street, York, YO1 8GA
The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Council for British Archaeology (the company) for the ended 31 March 2016. The trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

Objectives and Activities

a. Policies and objectives

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

b. Strategies for achieving objectives

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

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

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

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

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

c. Activities for achieving objectives

During the year ended 31 March 2016 the CBA has:

(1) facilitated some 700 separate activities for young people around the UK through its Young Archaeologists' Club (YAC), activities recently recognised by YAC being made a Laureate of the 2015 EU Prize for Cultural Heritage / Europa Nostra Awards in the category 'Education and Awareness Raising'.

(2) trained and supported hundreds of volunteers via its Young Archaeologists' Club and Listed Building Casework network

(3) facilitated the annual Festival of Archaeology, with 1,200 educational events with a quarter of a million
THE COUNCIL FOR BRITISH ARCHAEOLOGY

TRUSTEES’ REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

attendees
(4) reached c320,000 unique users through its educational website and sub-sites – giving information, help and advice concerning archaeological heritage

(5) launched a brand new website for YAC with a regularly updated blog, book reviews, competitions, news and listings from our network of local clubs, events, things to do, places to visit and more: www.yac-uk.org

(6) helped to protect historic buildings, dealing with over 350 listed building applications in England and Wales per month

(7) published magazines, newsletters and research bulletins

(8) organised a sector wide conference aimed towards a collaborative strategy for sector information management

(9) influenced heritage policy on numerous issues from the Stonehenge road proposals, to portable antiquities, local authority heritage service cuts and the protection of international cultural heritage

(10) supported the important work of the 11 CBA Groups in England, CBA Wales/Cymru and Archaeology Scotland — as well as the Northern Ireland Archaeology Forum

(11) aided community involvement in archaeology by giving fieldwork grants to support volunteer projects via its Mick Aston Archaeology Fund —

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

(i) relevant issues in its conservation and education campaigns acting as a forum body (supporting stewardship)

(ii) participation for all ages and backgrounds in archaeological study and activity — particularly in training activities (supporting people)

(iii) the discovery of information about the past and present (supporting knowledge)

(iv) sustainability of the archaeological resource (supporting resources)

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

Although much information and service is given free of charge to further the charity’s objects, it is also necessary to secure varied revenue streams where practical to do so, as long as it does not harm the public benefit of its work. Book and magazine publications are set at a range of prices which ensure that they are accessible to most people immediately.

The CBA also maintains an online version of its magazine British Archaeology. This is available at low cost via: www.exacteditions.com/read/british-archaeology.

The CBA welcomes members as financial and moral supporters to its work. Membership products are available immediately through a variety of pricing mechanisms, whilst several are also available free online in due course. Membership fees for the Young Archaeologists’ Club (for young person’s up to the age of 17) are set at a low rate to encourage all to participate.

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

Care is taken to ensure that any restrictions to services are minimised to the greatest extent possible, whilst also maintaining vital income streams where necessary.

d. Grant making policy

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

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

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

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

f. Environmental policy

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

Achievements and performance

a. Review of activities

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

Considerable advocacy work was conducted through the year to ensure that archaeological issues were addressed at a local and wider level. Such work is both reactive and proactive, the former dealing with events as they arise and gathering consensus as to the way forward, the latter being conducted through such bodies as the All Party Parliamentary Archaeology Group having first obtained opinions from the general public and the sector. In particular, the CBA's Director chaired the Advisory Board which oversaw the new NHPP framework for England and also inputted considerably to the Heritage Bill in Wales.

Participation is conducted through flagship activities such Festival of Archaeology and the Young Archaeologists' Club. This continues to be the largest celebration of archaeology in the world. Meanwhile, the Young Archaeologists' Club created even greater provision of resources through electronic means, whilst expending the
THE COUNCIL FOR BRITISH ARCHAEOLOGY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

hands on archaeological activities of local branches. YAC is a unique facility, offering learning and development opportunities to young people across the UK. During the previous year the structure of the Club was changed so that even more information and activity toolkits were available online. A redesigned and enhanced website www.yac-uk.org was completed and launched at a special event at Stonehenge on 19 April 2015.

b. Investment policy and performance

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

Financial review

a. Going concern

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

b. Reserves policy

The Council gives due consideration to the level of reserves appropriate to its activities. It aims to monitor its fund balances in relation to its financial plans to ensure that sufficient funds are available to meet its objectives on a year-by-year basis. Trustees consider that the reserves as at 31 March 2016 are at the minimum level required and they intend to increase this amount to equal three months operating costs over the next five years.

c. Principal funding

The income for the year was some £768k, a decrease of 32% over the previous year, principally due to the winding down of the major HLF funded bursaries project from its peak.

Net incoming resources for the year, before investment losses, were £10,295 (2015 - £355), and comprises solely of unrestricted funds. This amount has been transferred to the general reserve. The market value of the investments decreased by £4,682, compared to an increase in 2015 of £2,904. This means that overall total funds increased by £5,613 for the year (2015 - £3,259).

At 31 March 2016 total funds carried forward are £159,033 (2015: £153,420). All funds are unrestricted funds.

Structure, governance and management

a. Constitution

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

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. A board of up to 15 trustees, elected by the membership, oversees the activities of the charity assisted by a small paid secretariat of staff and various voluntary advisory committees. Many hundreds of volunteers aid the work of the charity, particularly in relation to the Young Archaeologists' Club and Listed Building Casework.

c. Policies adopted for the induction and training of Trustees

The CBA has an induction process for trustees that includes the provision of guidance on the responsibilities and duties of trusteeship, information about the operations of the CBA and a review of the Risk Register. Reviews are conducted to ensure that the trustee body has the relevant skills and experience to fulfil its role.

d. Employment

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

Plans for future periods

a. Future developments

As previously reported, the CBA faces a considerable financial challenge in coming years, following on from the decision of the British Academy to completely withdraw its grant support for the CBA in a staged process. This has unfortunately resulted in several posts being made redundant and a re-structuring of staff posts, which became effective in the summer of 2015.

The need for the CBA is however stronger than ever and it is imperative that it has the human resources necessary to undertake its continued role. An Appeal was launched to encourage support in new as well as traditional ways. It has been successful to date but more is needed. Members, Friends and Ambassadors of archaeology are sought to help deliver a sustainable platform for the future. Please visit http://new.archaeologyuk.org/archaeology-matters/ to find out more.

Membership is an essential sustainable income generator for the long term future. It supplies the CBA with a voice for campaigning, a pool of potential volunteers, as well as the finances much needed in challenging economic circumstances.

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

Trustees' responsibilities statement

The trustees (who are also directors of Council for British Archaeology for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

**Disclosure of information to auditors**

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

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

This report was approved by the trustees on 18 July 2016 and signed on their behalf by:

Dr J Grenville OBE, Chair
Trustee
We have audited the financial statements of The Council for British Archaeology for the year ended 31 March 2016 set out on pages 11 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditors

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

The trustees have elected for the financial statements to be audited in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Act 2011 rather than also with the Companies Act 2006. Accordingly we have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report to you in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.
Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Jane Marshall
Bathurst House
86 Micklegate
York
YO1 6LQ
16 September 2016

BHP, Chartered Accountants are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.
Statement of Financial Activities
For the Year Ended 31 March 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted funds 2016</th>
<th>Restricted funds 2016</th>
<th>Total funds 2016</th>
<th>Total funds 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Income from:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>2</td>
<td>247,607</td>
<td>-</td>
<td>247,607</td>
</tr>
<tr>
<td>Investments</td>
<td>3</td>
<td>3,833</td>
<td>-</td>
<td>3,833</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>4</td>
<td>227,316</td>
<td>289,326</td>
<td>516,642</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>478,756</td>
<td>289,326</td>
<td>768,082</td>
<td>1,124,907</td>
</tr>
<tr>
<td><strong>Expenditure on:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>5</td>
<td>11,391</td>
<td>-</td>
<td>11,391</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6,7</td>
<td>457,070</td>
<td>289,326</td>
<td>746,396</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>468,461</td>
<td>289,326</td>
<td>757,787</td>
<td>1,124,552</td>
</tr>
<tr>
<td><strong>Net income before investment gains/(losses)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net gains/(losses) on investments</td>
<td></td>
<td>10,295</td>
<td>-</td>
<td>10,295</td>
</tr>
<tr>
<td></td>
<td>(4,682)</td>
<td>-</td>
<td>(4,682)</td>
<td>2,904</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,613</td>
<td>-</td>
<td>5,613</td>
<td>3,259</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,613</td>
<td>-</td>
<td>5,613</td>
<td>3,259</td>
</tr>
<tr>
<td><strong>Reconciliation of funds:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total funds at 1 April 2015</td>
<td>153,420</td>
<td>-</td>
<td>153,420</td>
<td>150,161</td>
</tr>
<tr>
<td><strong>Total funds at 31 March 2016</strong></td>
<td>159,033</td>
<td>-</td>
<td>159,033</td>
<td>153,420</td>
</tr>
</tbody>
</table>

All activities relate to continuing operations.

The notes on pages 13 to 24 form part of these financial statements.
THE COUNCIL FOR BRITISH ARCHAEOLOGY
REGISTERED NUMBER: 01760254

BALANCE SHEET
AS AT 31 MARCH 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments 13</td>
<td>67,189</td>
<td>71,871</td>
</tr>
<tr>
<td></td>
<td>67,189</td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks 14</td>
<td>10,328</td>
<td>12,411</td>
</tr>
<tr>
<td>Debtors 15</td>
<td>63,283</td>
<td>59,029</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>303,041</td>
<td>309,183</td>
</tr>
<tr>
<td></td>
<td>375,652</td>
<td>380,623</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>284,808</td>
<td>(299,074)</td>
</tr>
<tr>
<td>Net current assets</td>
<td>91,844</td>
<td>81,549</td>
</tr>
<tr>
<td>Net assets</td>
<td>159,033</td>
<td>153,420</td>
</tr>
<tr>
<td>Charity Funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds 17</td>
<td>159,033</td>
<td>153,420</td>
</tr>
<tr>
<td>Total funds</td>
<td>159,033</td>
<td>153,420</td>
</tr>
</tbody>
</table>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

The financial statements were approved by the trustees on 18 July 2016 and signed on their behalf, by:

*Dr J Grenville OBE, Chair*

*Mr J Thomas, Treasurer*

The notes on pages 13 to 24 form part of these financial statements.
1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

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

1.4 Fund accounting

General funds are unrestricted funds which are held to ensure the continued viability of the charity and are to be expended according to the ongoing requirements of the trustees in accordance with the charity’s objects.

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

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

Trustees may transfer funds between general and designated funds, but may only transfer funds from general to restricted and not vice-versa unless specifically agreed by the donor.
1. Accounting Policies (continued)

1.5 Income

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

Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity is entitled to the resource.

Income from grants is recognised in the year for which they are received, except when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income. In these cases, the income is deferred and is released to incoming resources when the conditions have been met. When donors specify that grants are for particular purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources as restricted funds when receivable.

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

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

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.8 Interest receivable

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

1.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.
1. Accounting Policies (continued)

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is the direct cost of production, net of any publication grants receivable. Net realisable value is calculated by formula as a function of sales and costs per stock category.

1.11 Debtors

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

1.12 Cash at Bank and in hand

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

1.13 Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Taxation

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

1.15 Pensions

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

2. Income from donations and legacies

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 £</td>
<td>2016 £</td>
<td>2016 £</td>
<td>2015 £</td>
</tr>
<tr>
<td>Sponsorship, donations and legacies</td>
<td>23,086</td>
<td>-</td>
<td>23,086</td>
<td>54,002</td>
</tr>
<tr>
<td>British Academy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>95,000</td>
</tr>
<tr>
<td>Membership</td>
<td>224,521</td>
<td>-</td>
<td>224,521</td>
<td>230,981</td>
</tr>
<tr>
<td>Total donations and legacies</td>
<td>247,607</td>
<td>-</td>
<td>247,607</td>
<td>379,983</td>
</tr>
</tbody>
</table>

3. Income from investments

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 £</td>
<td>2016 £</td>
<td>2016 £</td>
<td>2015 £</td>
</tr>
<tr>
<td>Income from UK listed investments</td>
<td>3,288</td>
<td>-</td>
<td>3,288</td>
<td>3,169</td>
</tr>
<tr>
<td>Bank interest receivable</td>
<td>546</td>
<td>-</td>
<td>546</td>
<td>562</td>
</tr>
<tr>
<td>Total</td>
<td>3,833</td>
<td>-</td>
<td>3,833</td>
<td>3,731</td>
</tr>
</tbody>
</table>

4. Income from charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 £</td>
<td>2016 £</td>
<td>2016 £</td>
<td>2015 £</td>
</tr>
<tr>
<td>Conservation and community</td>
<td>49,436</td>
<td>55,000</td>
<td>104,436</td>
<td>414,639</td>
</tr>
<tr>
<td>Young Archaeologists’ Club</td>
<td>1,272</td>
<td>57,850</td>
<td>59,122</td>
<td>73,866</td>
</tr>
<tr>
<td>Information and communications</td>
<td>39,771</td>
<td>75,645</td>
<td>115,416</td>
<td>72,134</td>
</tr>
<tr>
<td>Capacity building and promotion</td>
<td>136,837</td>
<td>100,831</td>
<td>237,668</td>
<td>180,554</td>
</tr>
<tr>
<td>Total</td>
<td>227,316</td>
<td>289,326</td>
<td>516,642</td>
<td>741,193</td>
</tr>
</tbody>
</table>
5. Raising funds

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2016</td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>Membership</td>
<td>£ 2,593</td>
<td>-</td>
<td>£ 2,593</td>
<td>£ 14,094</td>
</tr>
<tr>
<td>Development campaign</td>
<td>£ 8,798</td>
<td>-</td>
<td>£ 8,798</td>
<td>£ 10,793</td>
</tr>
<tr>
<td></td>
<td><strong>£ 11,391</strong></td>
<td><strong>-</strong></td>
<td><strong>£ 11,391</strong></td>
<td><strong>£ 24,887</strong></td>
</tr>
</tbody>
</table>

6. Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2016</td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>Conservation and community</td>
<td>£ 42,240</td>
<td>£ 55,000</td>
<td>£ 97,240</td>
<td>£ 426,272</td>
</tr>
<tr>
<td>Young Archaeologists' Club</td>
<td>£ 21,247</td>
<td>£ 57,850</td>
<td>£ 79,097</td>
<td>£ 109,552</td>
</tr>
<tr>
<td>Information and communications</td>
<td>£ 111,097</td>
<td>£ 75,645</td>
<td>£ 186,742</td>
<td>£ 170,827</td>
</tr>
<tr>
<td>Capacity building and promotion</td>
<td>£ 261,719</td>
<td>£ 100,831</td>
<td>£ 362,550</td>
<td>£ 364,229</td>
</tr>
<tr>
<td>Governance costs</td>
<td>£ 20,767</td>
<td>-</td>
<td>£ 20,767</td>
<td>£ 38,785</td>
</tr>
<tr>
<td></td>
<td><strong>£ 457,070</strong></td>
<td><strong>£ 289,326</strong></td>
<td><strong>£ 746,396</strong></td>
<td><strong>£ 1,099,665</strong></td>
</tr>
</tbody>
</table>

7. Support costs

<table>
<thead>
<tr>
<th></th>
<th>Staff costs</th>
<th>Other costs</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Conservation and community</td>
<td>£ 8,228</td>
<td>£ 8,386</td>
<td>£ 16,614</td>
<td>£ 40,236</td>
</tr>
<tr>
<td>Young Archaeologists' Club</td>
<td>£ 5,265</td>
<td>£ 8,249</td>
<td>£ 13,514</td>
<td>£ 10,340</td>
</tr>
<tr>
<td>Information and communications</td>
<td>£ 6,499</td>
<td>£ 25,407</td>
<td>£ 31,906</td>
<td>£ 16,126</td>
</tr>
<tr>
<td>Capacity building and promotion</td>
<td>£ 9,041</td>
<td>£ 52,903</td>
<td>£ 61,944</td>
<td>£ 33,437</td>
</tr>
<tr>
<td></td>
<td><strong>£ 29,033</strong></td>
<td><strong>£ 94,945</strong></td>
<td><strong>£ 123,978</strong></td>
<td><strong>£ 100,139</strong></td>
</tr>
</tbody>
</table>

The split of support costs is based on the proportion of costs of charitable activities per fund type.
8. Analysis of resources expended by expenditure type

<table>
<thead>
<tr>
<th></th>
<th>Staff costs 2016</th>
<th>Other costs 2016</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditure on raising voluntary income</td>
<td>8,798</td>
<td>2,593</td>
<td>11,391</td>
<td>24,887</td>
</tr>
<tr>
<td>Costs of generating funds</td>
<td>8,798</td>
<td>2,593</td>
<td>11,391</td>
<td>24,887</td>
</tr>
<tr>
<td>Conservation and community</td>
<td>85,436</td>
<td>11,804</td>
<td>97,240</td>
<td>426,272</td>
</tr>
<tr>
<td>Young Archaeologists' Club</td>
<td>54,674</td>
<td>24,423</td>
<td>79,097</td>
<td>109,552</td>
</tr>
<tr>
<td>Information and communications</td>
<td>67,483</td>
<td>119,259</td>
<td>186,742</td>
<td>170,827</td>
</tr>
<tr>
<td>Capacity building and promotion</td>
<td>93,887</td>
<td>268,663</td>
<td>362,550</td>
<td>354,229</td>
</tr>
<tr>
<td>Governance costs</td>
<td>-</td>
<td>20,767</td>
<td>20,767</td>
<td>38,785</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>301,480</td>
<td>444,916</td>
<td>746,396</td>
<td>1,099,665</td>
</tr>
<tr>
<td></td>
<td>310,278</td>
<td>447,509</td>
<td>757,787</td>
<td>1,124,552</td>
</tr>
</tbody>
</table>

9. Analysis of resources expended by activities

<table>
<thead>
<tr>
<th></th>
<th>Activities undertaken directly 2016</th>
<th>Support costs 2016</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Conservation and community</td>
<td>80,626</td>
<td>16,614</td>
<td>97,240</td>
<td>426,272</td>
</tr>
<tr>
<td>Young Archaeologists' Club</td>
<td>65,583</td>
<td>13,514</td>
<td>79,097</td>
<td>109,552</td>
</tr>
<tr>
<td>Information and communications</td>
<td>154,836</td>
<td>31,906</td>
<td>186,742</td>
<td>170,827</td>
</tr>
<tr>
<td>Capacity building and promotion</td>
<td>300,606</td>
<td>61,944</td>
<td>362,550</td>
<td>354,229</td>
</tr>
<tr>
<td>Total</td>
<td>601,651</td>
<td>123,978</td>
<td>725,629</td>
<td>1,060,880</td>
</tr>
</tbody>
</table>
10. Net incoming resources/(resources expended)

This is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors' remuneration</td>
<td>4,728</td>
<td>4,598</td>
</tr>
</tbody>
</table>

During the year, fees payable to the Auditors' for non-audit other services were £8,990 (2015: £1,275).

During the year, no trustees received any remuneration (2015 - £NIL).
During the year, no trustees received any benefits in kind (2015 - £NIL).
5 trustees received reimbursement of expenses amounting to £869 in the current year, (2015 - 11 trustees - £2,417).

11. Staff costs

Staff costs were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>271,245</td>
<td>354,436</td>
</tr>
<tr>
<td>Social security costs</td>
<td>18,755</td>
<td>30,362</td>
</tr>
<tr>
<td>Other pension costs</td>
<td>20,278</td>
<td>27,441</td>
</tr>
<tr>
<td></td>
<td>310,278</td>
<td>412,239</td>
</tr>
</tbody>
</table>

The average monthly number of employees was:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>No.</td>
<td>16</td>
<td>15</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Income from:</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015 £</td>
<td>2015 £</td>
<td>2015 £</td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>379,983</td>
<td>-</td>
<td>379,983</td>
</tr>
<tr>
<td>Investments</td>
<td>3,731</td>
<td>-</td>
<td>3,731</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>228,486</td>
<td>512,707</td>
<td>741,193</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td><strong>612,200</strong></td>
<td><strong>512,707</strong></td>
<td><strong>1,124,907</strong></td>
</tr>
<tr>
<td>Expenditure on:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>24,887</td>
<td>-</td>
<td>24,887</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>581,958</td>
<td>517,707</td>
<td>1,099,665</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td><strong>606,845</strong></td>
<td><strong>517,707</strong></td>
<td><strong>1,124,552</strong></td>
</tr>
<tr>
<td><strong>Net income/(expenditure)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,355</td>
<td>(5,000)</td>
<td>355</td>
</tr>
<tr>
<td>Holding gains/losses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gains/(losses) in investment assets</td>
<td>2,904</td>
<td>-</td>
<td>2,904</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td><strong>8,259</strong></td>
<td>(5,000)</td>
<td><strong>3,259</strong></td>
</tr>
</tbody>
</table>

13. Fixed asset investments

<table>
<thead>
<tr>
<th>UK Investments</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td></td>
</tr>
<tr>
<td>Market value</td>
<td></td>
</tr>
<tr>
<td>At 1 April 2015</td>
<td>71,871</td>
</tr>
<tr>
<td>Revaluations</td>
<td>(4,682)</td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>67,189</td>
</tr>
<tr>
<td>Historical cost</td>
<td>5,620</td>
</tr>
</tbody>
</table>

14. Stocks

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Book publications</td>
<td></td>
</tr>
<tr>
<td>10,328</td>
<td>12,411</td>
</tr>
</tbody>
</table>

BHP, Chartered Accountants
15. **Debtors**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>16,893</td>
<td>17,742</td>
</tr>
<tr>
<td>Other debtors</td>
<td>29,573</td>
<td>27,265</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>16,817</td>
<td>14,022</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>63,283</td>
<td>59,029</td>
</tr>
</tbody>
</table>

16. **Creditors**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>9,920</td>
<td>13,626</td>
</tr>
<tr>
<td>Taxation and social security</td>
<td>5,721</td>
<td>8,726</td>
</tr>
<tr>
<td>Other creditors</td>
<td>42,631</td>
<td>62,792</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>228,536</td>
<td>213,930</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>284,808</td>
<td>299,074</td>
</tr>
</tbody>
</table>
17. Statement of funds

<table>
<thead>
<tr>
<th></th>
<th>Brought Forward £</th>
<th>Incoming resources £</th>
<th>Resources Expended £</th>
<th>Gains/ (Losses) £</th>
<th>Carried Forward £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>153,420</td>
<td>478,756</td>
<td>(468,461)</td>
<td>(4,682)</td>
<td>159,033</td>
</tr>
<tr>
<td>Restricted funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conservation grants</td>
<td>-</td>
<td>55,000</td>
<td>(55,000)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Young Archaeologists' Club</td>
<td>-</td>
<td>57,850</td>
<td>(57,850)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Information and communications</td>
<td>-</td>
<td>75,645</td>
<td>(75,645)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Grants</td>
<td>-</td>
<td>100,831</td>
<td>(100,831)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total of funds</td>
<td>153,420</td>
<td>768,082</td>
<td>(757,787)</td>
<td>(4,682)</td>
<td>159,033</td>
</tr>
</tbody>
</table>

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

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

Grants are monies received and expended for specific purposes.

Summary of funds

<table>
<thead>
<tr>
<th></th>
<th>Brought Forward £</th>
<th>Incoming resources £</th>
<th>Resources Expended £</th>
<th>Gains/ (Losses) £</th>
<th>Carried Forward £</th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds</td>
<td>153,420</td>
<td>478,756</td>
<td>(468,461)</td>
<td>(4,682)</td>
<td>159,033</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>-</td>
<td>289,326</td>
<td>(289,326)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>153,420</td>
<td>768,082</td>
<td>(757,787)</td>
<td>(4,682)</td>
<td>159,033</td>
</tr>
</tbody>
</table>

Unrestricted funds include an effective revaluation reserve of £61,569 (2015 - £66,251), which reflects the increase in the carrying value of investments included at market value over their historic cost.
18. Analysis of net assets between funds

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 (£)</td>
<td>2016 (£)</td>
<td>2016 (£)</td>
<td>2016 (£)</td>
</tr>
<tr>
<td>Trade investments</td>
<td>67,189</td>
<td>-</td>
<td>67,189</td>
<td>71,871</td>
</tr>
<tr>
<td>Current assets</td>
<td>376,652</td>
<td>-</td>
<td>376,652</td>
<td>380,623</td>
</tr>
<tr>
<td>Creditors due within one year</td>
<td>(284,808)</td>
<td>-</td>
<td>(284,808)</td>
<td>(299,074)</td>
</tr>
<tr>
<td></td>
<td>159,033</td>
<td>-</td>
<td>159,033</td>
<td>153,420</td>
</tr>
</tbody>
</table>

19. Capital commitments

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

20. Operating lease commitments

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

<table>
<thead>
<tr>
<th></th>
<th>Land and buildings</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 (£)</td>
<td>2015 (£)</td>
</tr>
<tr>
<td>Expiry date:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within 1 year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Between 2 and 5 years</td>
<td>108,000</td>
<td>144,000</td>
</tr>
<tr>
<td>Total</td>
<td>108,000</td>
<td>144,000</td>
</tr>
</tbody>
</table>

21. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 33: Related Party Disclosures.
22. Associated transactions

The Young Archaeologists' Club is managed by the Council for British Archaeology. It operates via some 65 branches located throughout the UK, which are run on location by volunteers. All branches have their own bank accounts or use the facilities of a host organisation which are used to facilitate their monthly meetings. The income and expenditure of the branches was reported as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>£15,306</td>
<td>£29,127</td>
</tr>
<tr>
<td>Expenditure</td>
<td>£8,907</td>
<td>£20,164</td>
</tr>
</tbody>
</table>

It should be noted that the activities of the branches have not been recognised in the financial statements on the basis that the net activities are not material to the charity as a whole, and that the day-to-day control over branch activities rests with the local volunteers.