



**Historical Association**

The voice for history

# HISTORICAL ASSOCIATION

Annual Report and Accounts 2020/21

Reference and administrative information .....	2
Annual Report of the Council of Trustees .....	3
Independent auditor's report .....	13
Statement of financial activities .....	18
Balance sheet .....	19
Notes to the financial statements .....	21

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

**Investment managers**

CCLA Investment Management  
80 Cheapside  
London EC2V 6DZ

**Solicitors**

Bircham Dyson Bell LLP  
50 Broadway  
London SW1H 6TD

Legal & General  
PO Box 1004  
Cardiff CF24 0YS

**Auditors**

Moore Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London EC1M 7AD

M&G Securities Ltd  
PO Box 9038  
Chelmsford  
Essex CM99 2X

**Council of Trustees**

**Honorary Officers**

<i>President:</i>	Professor Peter Mandler
<i>Deputy President:</i>	Dr Alison Kitson (elected May 2021)
<i>Honorary Treasurer:</i>	Michael Brooks (re-elected May 2021)
<i>Honorary Secretary:</i>	Dr Katharine Burn (elected May 2021)

Paul Bracey  
Professor Arthur Burns\*  
Helen Crawford  
Professor Katy Cubitt  
Professor Jackie Eales (term ended June 2020)  
Mary Feerick  
Beverley Forrest\*  
Dr Peter Hounsell\* (Co-opted May 2021)

Richard Kennett  
Dr Sean Lang  
Mike Short\* (term ended May 2021)  
Helen Snelson\*  
Dr Jason Todd

\*denotes committee chairs

**Honorary Vice-President:** Professor Sir David Cannadine

**Associate Vice-President:** Dr Mike Maddison

**Senior Leadership Team**

Rebecca Sullivan, Chief Executive  
John Andrews, Finance Manager  
Melanie Jones, Education Manager  
Emily Randall, Membership Manager

**Registered Office**

59a Kennington Park Road  
London  
SE11 4JH

Email: [enquiry@history.org.uk](mailto:enquiry@history.org.uk)

Website: [www.history.org.uk](http://www.history.org.uk)

## Trustees' Report for the year ending 30 September 2021

The Council of Trustees present their report and the audited financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 to 34 and comply with the charity's governing document, applicable laws and the requirements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland on Accounting and Reporting by Charities: (Charities SORP FRS102) and the Charities Act 2011.

### Objectives and activities

The Historical Association is the leading subject association and national charity for history. The HA supports the teaching, learning and enjoyment of history at all levels and brings together people who share an interest in and love for the past. The HA was founded in 1906 by history teachers and academic historians to support history in schools and to share ideas and resources; within just a few years, this had expanded to include all those with a general interest in history. The Association's purpose remains much the same today.

The objects of the charity are to advance the study and teaching of history.

The HA is an independent charity, largely funded through membership subscriptions and academic publishing. The Association has a small staff and draws upon the expertise, energy and commitment of large numbers of volunteers.

The current strategic plan was agreed by the Governing Council for 2018–21. The strategy is currently under review. Dr Michael Maddison has been leading the review for Council. He presented an overview of the current state of play to Council in October 2021 and gathered views from Council, committees and staff on next steps. These will be discussed and approved by the trustees in early 2022, with a new plan to be published for 2022–25.

**Vision:** History of all for all

The current strategic priorities are:

- To advance the study, enjoyment and teaching of history
- To encourage and support diversity in history
- To increase public engagement with history
- To provide a secure and sustainable future for the work of the HA

### Public benefit

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission, including the guidance *Public Benefit: running a charity (PB2)*.

The HA firmly believes that access to history should be open to everyone; knowledge and understanding of our history and the history of others helps to make sense of the world and contributes to creating a better understanding of society.

The Historical Association is open to everyone – there are no barriers to membership. It aims to conduct its operations in as cost-effective a way as possible. When considering increases in the cost of membership, the Association is careful to consider the question of access, particularly to those in economically difficult positions, and keeps its concessionary fees as low as possible. These cover students, newly qualified and early career teachers, the retired and the unemployed. Concern about the fragility of the financial future for many schools and individuals led the trustees to freeze membership fees at 2019 prices in 2020–21.

- Many of the resources to support the teaching and enjoyment of history on the HA's website are open access.
- During 2020–21, the HA created an open-access home learning hub to support history teaching and open-access support for students transitioning to higher education
- A growing part of the HA's free-of-charge support for history has been the popular 'virtual branch' open-access monthly talks by historians
- The HA's influential surveys of history teaching in primary and secondary schools are freely available to all and an important part of our policy work

The Association has around 45 branches across the UK run by volunteers. Branches are open to any member of the public to attend historical talks, walks and other events, usually in return for a small fee to cover running costs. The Association supports branches with a small annual subsidy, public liability insurance, web access, publicity and some administrative support. In addition, the Association provides branch officers with a list of speakers: historians who are happy to share their expertise with branch audiences for no fee.

### Activities: a brief overview

The disruption caused by the ongoing global pandemic made the year under review hard for many on a personal level, yet it was also highly successful for the charity. Membership continued to grow at an unprecedented rate and increasing numbers took part in various online activities.

After cancelling the live Annual Conference due to be held in Bristol in May 2020, many of the workshops and talks moved to a Virtual Conference held in November 2020. The virtual event proved to be far more successful than anticipated, with an audience of just over 500. However, for the HA office team, trying to develop a conference – possibly live, possibly virtual, possibly hybrid – to be held in May 2021 at the same time was challenging. Nonetheless, a programme was put together and in early 2021, while still in lockdown, the decision was made to make the May 2021 Annual Conference virtual. Once more, the appetite for a virtual conference surprised us with an even larger audience. Running two Annual Conferences in one year was quite an achievement. Moving towards 2022, we are once more looking at a live event but with a strong hybrid offering for those who cannot get to Bristol.

In July 2021, the DfE published a consultation on the proposals for a radical shake-up of initial teacher training, based on the earlier and contentious Market Review of ITT. The proposals raised serious concerns about the impact that changes could have on the quality of history-specific teacher training and mentoring. The HA, working with HTEN (History Teacher Educators Network), published a formal response and encouraged members to respond.

The final of the 2020 Great Debate, having been postponed in March 2020, and again in the summer, was finally held in November 2020 as a virtual event. As always, the quality, range and research of the talks was quite astonishing. Participants were asked to talk to the question 'Should we judge historical figures by the morals of today?' The winner was Thomas Locke of Portsmouth Grammar School and the runner-up was James Lester from the Judd School. All the finalists can be seen on the website. The 2022 Great Debate final will be held at Windsor Castle in March 2022, and the question ties into our celebrations for Her Majesty's Platinum Jubilee. We would like to thank BBC History Extra for supporting the Great Debate.

Each year the Historical Association partners with The Spirit of Normandy Trust to award young historians who have shown excellent knowledge and demonstrated historical argument around a subject associated with a series of themes. The competition is divided into age brackets and the entry at secondary level is by essay judged by a team of independent educators and experts.

**The 2021 Winners were:**

**Spirit of Normandy Trust Senior**

Arthur Broadbent, Queen Elizabeth Grammar School, Wakefield

**Spirit of Normandy Trust Key Stage 3**

James Maddison, Queen Elizabeth Grammar School, Wakefield

**Spirit of Normandy Trust Primary**

Sherwood Primary School, Mitcham

**World War One**

Georgie Middlemiss, Putney High School  
Chloe Thomas, Radyr Comprehensive School, Cardiff

**Local History – Primary**

Jessica Williams, St Benedict's RC Primary School, Ealing

**Local History – Key Stage 3**

Luke Crowe, Ramsey Grammar School, Isle of Man

**Local History – Post-16**

Flora Tregear, St Olave's Grammar School, Orpington

**Modern World Studies – GCSE level**

Ollie Lycett, Hampton School, Middlesex  
Jessica Moore, Mayflower High School, Billericay, Essex  
Libby Kingston, Truro High School for Girls, Cornwall

**John Louis Petit Award**

Tiffany Igharoro, Sydenham High School

**Best School History Magazine**

St Albans School  
Oakhill School, Whalley,  
Lancashire Bolton School: Boys' Division

The past year saw many changes to our online resources and some restructuring of parts of the website. The A-level topic guides in Student Zone now cover a number of significant popular areas of study. The Higher Education web area has been quietly changing over the year. In spring 2021, a new area was developed in secondary – Beginning Teacher – to support those entering teaching and taking them through the early years. Resources to support primary teachers continue to grow, as does the podcast library.

Print publications continue to be a vital part of our operations and our membership offer. The Association is heavily dependent on volunteers for the writing and editing of its publications.

***The Historian***

A quarterly magazine of broad historical interest. The magazine is edited by Jenni Hyde, Trevor James, Nicolas Kinloch, Paula Kitching and Maggie Wilson.

***Teaching History***

A quarterly journal dealing with issues relevant to history teachers in secondary schools. The journal is edited by Katharine Burn, Christine Counsell, Rachel Foster and Tony McConnell, with support from Elizabeth Carr, Jim Carroll, Nicolas Kinloch and Paula Lobo.

***Primary History***

A journal published three times per annum with an additional online Summer Resource Special, offering ideas and resources relevant to the teaching of history in primary schools. The journal is edited by Paul Bracey, Damienne Clarke, Linda Cooper, Helen Crawford, Karin Doull, Bev Forrest, Tim Lomas, Kate Rigby, Matthew Sossick and Polly Tucknott.

***History***

Five editions are published through the year. It contains academic articles and book reviews on a wide range of historical topics. The journal is co-owned by Wiley Publishers. The journal is edited by Dr Becky Taylor, with editorial support from Dr Dannielle Shaw.

In September 2021, we were finally able to hold an in-person event, where we were happy to present Professor Rana Mitter with the Medlicott Medal for Services to History. We were also delighted to award a number of Honorary Fellowships and Teacher Fellowships and to celebrate our Quality Mark Schools.

#### **2021 Honorary Fellows**

- Sally Burnham
- Elizabeth Carr
- Jim Carroll
- Ailsa Fidler
- Margot Finn
- Toby Green
- Jenni Hyde
- Darius Jackson
- Richard Kennett
- Paula Lobo
- James Ross
- Paul Salmons
- Sally Thorne
- Jason Todd
- Chris Trevor
- Maggie Wilson

## **Achievements and performance**

### **Strategic objective: to advance the study, enjoyment and teaching of history**

Much of our work under this key objective hits the core of our purpose and mission. When developing our current strategic plan – and in discussions about the next three-year plan – the trustees were keen to see this objective as one that would encompass the world of history in school, in university and in the community.

#### **Continuing professional development**

The move towards more online CPD options was accelerated by the 2020 pandemic and some face-to-face courses for primary being re-versioned as online courses. The whole CPD programme continues to grow; there is clearly a teacher appetite for a level of CPD delivered in such a way that participants can engage as and when they wish. The programme includes a range of CPD, from free to members' subject updates to fully developed programmes that run over several weeks. In early 2021, a new CPD programme for subject leaders was very successfully trialled and has made an interesting model for similar programmes. During the year, almost 6,000 teachers attended CPD sessions. The committees and education team are looking at ways to encourage and support new voices to deliver CPD. A number of plans are in the pipeline to support beginning teachers at both primary and secondary to develop career pathways.

#### **Quality Mark and Chartered Teacher of History (CTHist)**

After pausing the Quality Mark programme during 2020 and early 2021, it was pleasing to see a number of schools go through the Quality Mark assessment over the summer and autumn of 2021, despite the continuing difficulties that schools were facing. With thanks to the generosity of the Royal Historical Society, five new bursaries were awarded to schools undertaking the Quality Mark during the year ahead. The estate of former history teacher Barrie Greaves kindly donated funding for further bursaries, one of which has also been awarded. Bursaries are available for primary and secondary schools to apply for until the end of March 2022. In total, 59 schools registered for QM during the year and 20 awards were made: ten Gold Awards and ten Silver Awards.

A small number of teachers have applied for the Chartered Teacher of History designation and most applicants have been secondary teachers.

#### **Teacher Fellowships**

Having postponed the Local History Teacher Fellowship, delivered in partnership with the British Association for Local History, in 2020, it was good to see the programme up and running, with the residential held in Lincoln in September 2021. The residential for the AHRC-funded 'People of 1381', with Reading and Oxford Universities, will finally be held in early 2022. Two further Teacher Fellowships are in development for 2022.

The number of outcomes from previous Teacher Fellowships continues to increase and it is good to see growing numbers of Teacher Fellows presenting at Conference and contributing to *Primary History* and *Teaching History*.

### **Strengthening and developing school membership**

The One Big History Department blog site run by members of the Secondary Committee goes from strength to strength, with around 2,500 visitors each month. The site offers an open-access and accessible route into the many discussions going on in school history departments around the country. The blog site had been revamped with better categorising and tagging.

Primary Committee members have been working with the education and membership teams to develop a range of new resources and webinars to help with retention plans. These include new schemes of work, a new regional 'significant individuals' resource and practical guides for the corporate subject leader area.

### **Branches**

Branch Committee members and core staff have been proactive in supporting branch officers through the pandemic. Many branches moved swiftly to virtual meetings and others adopted new technology a little more slowly, but there is a growing confidence and competence in use of online communications. Several found that online lectures proved popular with members, with some reporting larger audiences than they would expect in a real-world situation. Most branches were planning a more hybrid future with some real-world meetings and some virtual ones.

A number of new initiatives, exploring new approaches to networks, links with schools and existing branches, and utilising social media platforms, are in development for roll-out over the next couple of years.

### **Higher education**

Work on redeveloping the Higher Education section of the website has been ongoing through the year, although a little more slowly than originally anticipated. A number of initiatives and the revival of the History Teacher Educators Network have been positive in reinforcing links with higher education colleagues.

It was decided to continue to fund an Early Career Internship to support the journal *History*. This has been a very successful initiative under the careful guidance of Professor Becky Taylor, Editor-in-Chief of the journal. We were pleased to welcome Dr Gabrielle Storey as our third History Intern in September 2021 and would like to thank Dr Storey's predecessor Dr Laura Doak. The online blog space for the journal has been a real success.

## **Strategic objective: to encourage and support diversity in history**

In summer 2020, in partnership with the Royal Historical Society, the Institute of Historical Research, Schools History Project and the Runnymede Trust, we established a steering group to review content and approaches in GCSE and A-level history examination specifications and in the history curriculum generally. This was in response to our organisations' growing concerns that the history curriculum is too narrow in scope and does not reflect a truly diverse and global history. This concern relates to the teaching of both British and non-British history in schools.

The Steering Group have been working closely with representatives of the English examination boards to find positive ways forward. In summer 2021, the Steering Group published a mission statement, including a broad definition of their approach to diversity in history and outlining some of the initial steps that they were taking to begin to make some change.

*Diversity in history cannot be simply about race and ethnicity, class, gender, sexuality or disability; it is all these and more. It is not about putting one or two women and a person of colour into the story; it is the complex, layered understanding of all human life and experience and how they intersect. It is about telling new stories from many previously obscured positions and challenging insular stories with views from outside.* Diversity Mission Statement, 2021

In October 2021, the Survey of History in English Secondary Schools, researched and written by Dr Katharine Burn and Dr Richard Harris, was published. The survey was undertaken during the spring and early summer of 2021. A massive 83% of respondents said that they had made substantial changes to their Key Stage 3 curriculum in recent years to address issues of inclusivity and diversity but fell back on more traditional history at GCSE and A-level. The authors of the English report also worked closely with Dr Joe Smith of Stirling



University and the Scottish Association of History Teachers to get a picture of what is happening in Scottish secondary schools. We had a very positive response, with 20% of schools responding.

The education team, with members of Primary and Secondary Committees, have been reviewing and auditing published work and CPD programmes to ensure a diversity of content, approaches and contributors. During 2020/21, the education team ran a series of GCSE diversity network seminars. The Primary Committee have also worked with the education team to run a diversity webinar series during the year.

The Branches Committee and branch network generally are conscious that more work is needed to better reflect a more diverse society and bring in more diverse history. Over the past year, many branches have struggled with the disruption caused by the ongoing Covid-19 pandemic. However, they had invited Dr Jason Todd, member of the Secondary Committee and the Diversity Steering Group to talk to branch officers about what diversity means to the HA and explore ways in which they might engage.

### **Strategic objective: to increase public engagement with history**

Supporting the development of new branches has not been easy during the past two years, although the newly founded Leicester Branch seems to have taken off despite Covid restrictions. Working with professional officers, the Branches Committee members have developed systems to monitor the health of the branch network and be able to offer support to branches in trouble.

The Virtual Branch, started in April 2020, has proven to be a successful way to bring in new audiences. Paula Kitching is continuing to run monthly talks freely available to all through the Virtual Branch.

During 2021, we developed more support for Local History Month, and the initial results of a light-touch push in May 2021 suggested that there would be a good opportunity to do more in future years. The Local History Month page on the website saw 1,676 unique visitors during the month and increasing numbers of local groups and local heritage organisations posted their events on our website.

#### **The Quills**

The annual award for children's historical fiction, the Quills, has gone from strength to strength in the past few years and is a growing part of our more outward-looking work. The Quills is unique in current literary prizes for children's fiction, as it is the children who create the shortlist. Schools in areas of greater need or those who can demonstrate their needs are given preference, and we try not to use the same schools two years in a row, as participating schools receive 15 to 20 books for their libraries. Authors engaged with historical fiction for young people are increasingly engaging with the Quills and with the HA.

The 2020 Quills were severely affected by the global pandemic and disruption to schooling. We would like to thank all those young people and schools who read and reviewed books. Both 2020 and 2021 Quills were awarded in 2021.

#### **2020 Young Quills winners**

##### **6–9 years category:**

*The Closest Thing to Flying*

By Gill Lewis, Oxford University Press

##### **10–13 years category:**

*Our Castle by the Sea*

By Lucy Strange, Chicken House

##### **14 years + category:**

*The Stolen Ones*

By Vanessa Curtis, Usborne Publishing

#### **2021 Young Quills winners**

##### **6–9 years category:**

*The Siege of Caerlaverock*

By Barbara Henderson, Pokey Hat

##### **10–13 years category:**

*After the War: from Auschwitz to Ambleside*

By Tom Palmer, Barrington Stoke

##### **14 years + category:**

*Cane Warriors*

By Alex Wheatle, Anderson Press

## **Strategic objective: to provide a secure and sustainable future for the charity**

Membership has been the big story of the past couple of years and school membership has been the main driver, in part encouraged by the 2019 Ofsted Education Inspection Framework. The past year saw a 20% increase in primary membership, with the total standing at 4,565 at the end of September 2021. Secondary also saw a 10% increase over the year, with the total reaching 4,113. Working with the Primary and Secondary Committees, the membership and education teams have been developing robust retention plans to ensure that membership remains strong in the years ahead. These include webinars on how to make the most of membership, member-only subject knowledge webinars and 'meet the committee' sessions, alongside other new developments. At the end of September 2021, total membership stood at 10,778, well beyond the target of 8,000 by the end of 2021 in the current strategic plan. As we enter 2022, membership continues to grow.

A full-scale membership survey was undertaken during 2020 to help to identify areas for improvement and inform future development. A full report was published in the September 2021 edition of *HA News*.

Developing and monitoring the online membership offer in terms of CPD, articles, advice, training films, lesson sequences and support for students is ongoing. Web usage was up by 25% ,with just over one million unique users. Editing and overhauling web resources and structures will be a significant project over the next couple of years.

Work began during the past year on reviewing and developing a strong membership package for individuals not involved in formal education or teaching.

During the year, all staff policies and contracts were reviewed and updated to reflect current best practice and a new Staff Handbook was created. A new EAP (Employees Assistance Programme) was put into place in early 2021 as part of this work.

Having planned to move the internal system to SharePoint in early 2020, this was put off, with so much other disruption to early 2021. In the end, the move was smooth and relatively painless.

Building greater resilience into the branch volunteer network continues to be problematic. Many branches have small committees and are reliant on just one or two key individuals. Working with branch volunteers and working on succession-planning remain areas where much ongoing development will be needed.

## **Structure, governance and management**

### **Governing document**

The Association is a charitable body incorporated by Royal Charter and is a registered charity (number 1120261). The Association's governing documents are the Charter, incorporating the By-Laws, and the Regulations governing the election and composition of Council and main committees.

### **Appointment of trustees**

Members of the Council of Trustees are recruited from and elected by the membership of the Association, in accordance with the Regulations. Council can also co-opt members if there are any unfilled places.

Election is carried out by postal and online ballot. All full members of the Association are entitled to vote and to stand for election, subject to the legal requirements for trustees of the charity.

On election or appointment, members of Council receive copies of the Association's governing documents and good governance policy, along with copies of the Association's strategy document, risk-management policy and minutes of recent meetings. Members of Council are required to register their interests with the Chief Executive.

New members of Council are encouraged to visit the offices and meet the staff. A training and induction away day is held every three years, in line with elections to Council.

## Management

The Governing Council meets twice a year to consider the strategy and policy of the organisation, and is assisted by an Executive Committee, which meets quarterly. The day-to-day management of the charity is delegated to the Chief Executive.

The ordinary work of the Association is carried out by its committees, by the staff at the Kennington office and by the branches. The Executive Committee, chaired by the Association's President, oversees the management of the Association.

Other committees and working groups are set up from time to time by Council to oversee important parts of the Association's work. In the past year these were:

- Primary Education Committee
- Secondary Education Committee
- Branches and Members Committee
- Higher Education Committee

## Risk-management

Council reviewed a detailed analysis of the major risks faced by the Association. Risks are analysed individually under likelihood of occurrence and severity of impact, and risk ratings are calculated. Systems and procedures are put in place to minimise the risks. The risk-management policy is reviewed annually by the Executive Committee and by Council. Initial assessment of serious risk from the pandemic was that the impact was likely to be limited. A Covid-safe office risk review was undertaken in the summer of 2020, and risk to the Association in light of Covid was reviewed again in 2021.

Significant risks were reviewed by Council in October 2021. Plans to mitigate these risks were:

- **Changing membership:** rapid and potentially volatile increase with some member types and continuing concern over retention rates with some member types
  - **Steps to mitigate risk:** continue monitoring of overall membership strategy, to include robust retention campaigns and careful monitoring of membership levels
- **Membership services:** demand for services and fast membership growth, outstripping the ability to resource
  - **Steps to mitigate risk:** review and monitor services and staffing, ensure effective strategic planning
- **Branches:** inability to recruit volunteers to help run branches
  - **Steps to mitigate risk:** encourage branches to bring in more volunteers for lower-level work, encourage branches to explore local volunteer networks, regular reviews and updating of branch guidance and better use of national voice to call for support
- **Investment income:** low interest rates
  - **Steps to mitigate risk:** careful monitoring and diversification

## Remuneration policy

The Association reviews salaries, alongside roles and responsibilities, on an annual basis through its Executive Committee. The Association is committed to a fair and equitable remuneration policy and is committed to the London Living Wage as a minimum for any employee. The aims are:

- To attract and retain a motivated workforce with the necessary skills and expertise
- To take account of the purposes, aims and values of the Charity
- To ensure that pay levels and pay increases are appropriate

## Senior leadership remuneration

When deciding on suitable and equitable remuneration for the senior leadership team, the Executive Committee ensures that the Association is able to access the skills, experience and competencies that it needs

in its senior staff and the scope and responsibilities in each position. The Executive Committee takes account of market forces and benchmarks against similar organisations.

In addition to salary, all staff receive a 6% of total salary pension contribution. The Association offers no other financial benefits.

## Plans for the future

At some point over the next year, significant work will be needed on the HA's offices in Kennington. The Association own the basement offices on Kennington Park Road but have not undertaken any serious structural work for many years. During lockdown, as the offices were largely empty, it became ever-more apparent that damp was causing problems and that the heating and lighting were not fit for purpose. A survey of the space was commissioned and confirmed the need to carry out substantial work inside and outside the office space. The trustees agreed a budget in the year 2021–22 to ensure that works could be undertaken. This will cause some upset, but as we are now all quite used to working at home, it should not be a major problem.

Another major project to which funds have been allocated is overhauling the main architecture of the website, reviewing and editing content and reviewing the design and structure. Work has begun on reviewing existing content. This will be a huge project and take up considerable time and resources.

Following rapid membership growth, plans are in place for a more robust retention policy across primary and secondary member areas. The only member area that has not grown over the past two years is general membership. Plans to review and revive the offer for those not professionally engaged with history were put on hold, as rapid growth in other areas and reacting to Covid-19 swallowed all available time and resources. Work on this area has now begun, and some trial resources for life-long learning are in development for summer 2022.

## Financial Review

Financial statements for the year are on pages 13 -.

The Statement of Financial Activities shows total income of £1,007,465 an increase of £88,532 over the previous year's figure, and total expenditure of £886,730. After including investment gains of £62,232 this gives rise to a net surplus of £182,967 compared to a deficit of £37,803 in the previous year.

The general pattern of income & spending remains similar to earlier years. No legacies were received during the year.

After taking into account changes in market value of investments total funds increased by £182,967 ending the year at £1,072,344. The Balance Sheet shows that the use of these funds is similar to earlier years with £1,076,995 held in cash and debtors, (including about £134,000 cash held at branches), £416,432 invested and smaller amounts in the form of tangible and intangible fixed assets.

### Fundraising

The charity undertakes fundraising for grants and sponsorship using its own staff and there is no involvement of third-party participators in any fundraising activity. No complaints were received in the year or subsequently in regard to the charity's fundraising practices.

### Investment Policy

The Association invests funds which are not needed for operations in the near future in collective investment schemes to generate income. As shown in note 13 during the year the Association's investments consisted of units in M&G Charifund, COIF Charities Investment Fund and COIF Property Fund. There were no sales or purchases of investments during the year.

### Reserves Policy

Reserves are held to ensure the financial stability and independence of the charity. The Association adopted a policy in 2008 that the General Fund, comprising net assets not restricted or designated and not invested in

fixed assets or in the hands of branches, should be equivalent to six months of planned expenditure. Based on expected spending of about £968,000 in 2021--22 this would imply a General Fund of approximately £484,000. The amount of the General Fund at the year-end was £599,974 [note17], which is twenty four percent above the minimum amount required by the reserves policy. The trustees have set a deficit budget for the current year with a view to bringing the fund closer to the policy target.

Following advice that repairs are needed to the Association's office building the trustees have decided to transfer the amount of £100,000 from the general fund to a new designated fund, set up to cover the expected costs. The trustees also decided to transfer approximately £15,000 to the existing designated fund for E-development.

## Statement of Council's Responsibilities

The trustees 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.)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions in the Royal Charter. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Council on 12 May 2022 and signed on its behalf by:



.....  
Katharine Burn, Honorary Secretary

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HISTORICAL ASSOCIATION

### Opinion

We have audited the financial statements of Historical Association for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021, and of its incoming resources and application of resources, 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 Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept 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 required for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent



permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

*Moore Kingston Smith LLP*

Date: 17/05/22

Moore Kingston Smith LLP  
Statutory auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**The Historical Association (incorporated by Royal Charter)**  
**Statement of Financial Activities**  
**for the year ended 30 September 2021**

		2021			2020		
	Notes	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
<b>Income from</b>							
Donations and Legacies	3	6,860	-	<b>6,860</b>	47,058	-	<b>47,058</b>
Charitable activities	4	961,461	6,801	<b>968,262</b>	835,796	1,161	<b>836,957</b>
Advertising and Royalties		13,821	-	<b>13,821</b>	13,102	-	<b>13,102</b>
Investments	5	18,522	-	<b>18,522</b>	21,816	-	<b>21,816</b>
Total		<u>1,000,664</u>	<u>6,801</u>	<b><u>1,007,465</u></b>	<u>917,772</u>	<u>1,161</u>	<u>918,933</u>
<b>Expenditure on</b>							
Raising funds	6	14,402	-	<b>14,402</b>	14,277	-	<b>14,277</b>
Charitable activities	7	861,221	11,107	<b>872,328</b>	877,989	26,233	<b>904,221</b>
Total		<u>875,623</u>	<u>11,107</u>	<b><u>886,730</u></b>	<u>892,266</u>	<u>26,233</u>	<u>918,498</u>
Net gain/(loss) on investments	13	62,232	-	<b>62,232</b>	(38,237)	-	<b>(38,237)</b>
<b>Net income/(expenditure)</b>		<u>187,273</u>	<u>(4,307)</u>	<b><u>182,967</u></b>	<u>(12,731)</u>	<u>(25,072)</u>	<u>(37,803)</u>
<b>Transfers between funds</b>	12 & 17	-	-	-	10,000	(10,000)	-
<b>Total funds brought forward</b>	17	<u>855,311</u>	<u>34,066</u>	<b><u>889,377</u></b>	<u>858,042</u>	<u>69,138</u>	<u>927,180</u>
		-	-	-	-	-	-
<b>Total funds carried forward</b>	17	<u><b>1,042,584</b></u>	<u><b>29,760</b></u>	<b><u>1,072,344</u></b>	<u><b>855,311</b></u>	<u><b>34,066</b></u>	<u><b>889,377</b></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the financial statements.

The notes on pages 21 to 34 form a part of these financial statements.

# The Historical Association

(incorporated by Royal Charter)

## Balance Sheet

as at 30 September 2021

	Notes	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	12a		4,690	9,373
Intangible fixed assets	12b		6,556	23,823
Investments	13		416,432	354,200
			<u>427,678</u>	<u>387,396</u>
<b>Current assets</b>				
Debtors	14	55,589		71,311
Current asset investments (cash at 95 days notice)		87,299		86,444
Cash at bank and in hand		934,107		712,405
		<u>1,076,995</u>		<u>870,160</u>
<b>Creditors: amounts falling due within one year</b>	15	432,329		<u>368,179</u>
<b>Net current assets</b>			<u>644,666</u>	<u>501,981</u>
<b>Net assets</b>	16		<u>1,072,344</u>	<u>889,377</u>
<b>Funds</b>	17			
Restricted funds			29,760	34,066
Unrestricted funds			1,042,584	855,311
Total funds			<u>1,072,344</u>	<u>889,377</u>

The notes on pages 20 to 34 form a part of these financial statements.

These accounts have been prepared in accordance with the Financial Reporting Standard 102 (effective 1 Jan 2015)

The financial statements were approved by the Board and authorised for distribution on ...12 May 2022.....  
and signed on its behalf by:



Michael Brooks  
Honorary Treasurer

# The Historical Association

(incorporated by Royal Charter)

## Statement of Cash flows

for the year ended 30 September 2021

---

	Notes	2021 £	2020 £
<b>Cash generated by operating activities</b>	18	<u>204,276</u>	<u>120,108</u>
<b>Cash flow from investing activities</b>			
Investment income	5	18,522	21,816
Purchases of tangible fixed assets	12A	(241)	(6,670)
Purchases of intangible fixed assets	12B		(3,050)
Sale of investments	13		20,000
Decrease/ (Increase) in current asset investments		(855)	533
<b>Cash used in investing activities</b>		<u>17,426</u>	<u>32,629</u>
Increase (decrease) in cash and cash equivalents during the year		<u>221,702</u>	<u>152,737</u>
Cash in hand at the beginning of the year		464,707	312,134
Notice deposits (less than three months) at the beginning of the year		247,698	247,534
Cash and cash equivalents at the beginning of the year		<u>712,405</u>	<u>559,668</u>
Cash in hand at the end of the year		846,808	464,707
Notice deposits (less than three months) at the end of the year		87,299	247,698
<b>Total cash and cash equivalents at the end of the year</b>		<u>934,107</u>	<u>712,405</u>

# The Historical Association

(incorporated by Royal Charter)

## Notes to the financial statements for the year ended 30 September 2021

---

### 1. Accounting policies

- a) A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared its financial statements in accordance with the 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 (The FRS Charities SORP) and Charities Act 2011.

The accounts have been prepared in sterling, which is the functional currency of the charity and rounded to the nearest pound.

- b) Preparation of accounts on a going concern basis

The trustees have assessed whether the use of going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the charity's forecasts and projections and have taken account of pressure on income and the impact of the coronavirus pandemic. The charity has significant reserves and based on this the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing financial statements.

- c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount 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. Volunteer time is not included in the financial statements.

Membership and subscriptions income are recognised to match the benefits received by members. The proportion of income which relates to benefits not yet delivered before the year-end is deferred.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable and any conditions attached to the income have been fulfilled.

Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made net of output VAT.

- d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank or building society.

- e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided, at their discretion, to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Association's work.

- f) Expenditure and irrecoverable VAT

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

Raising funds

# The Historical Association

(incorporated by Royal Charter)

## Notes to the financial statements for the year ended 30 September 2021

---

The costs of raising funds consist of the direct costs of raising funds together with an apportionment of staff costs and overheads.

Expenditure on charitable activities includes direct costs, staff costs and other costs associated with the charity's activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Association's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

h)a) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate calculated to write down the cost of each asset to its estimated residual value over its expected useful economic life on a straight line basis. The depreciation rates in use are as follows:

<b>Asset Category</b>	<b>Annual rate</b>
Computer, office and photocopier equipment	33.3%
Chain of office	5%

h)b) Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at a rate calculated to write down the cost of each asset to its estimated residual value over its expected useful economic life on a straight line basis. The amortisation rates in use are as follows:

<b>Asset Category</b>	<b>Annual rate</b>
Website	33.3%
Database	16.7%

i) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is recognised where the obligation of the third party to pay the Association can be measured or estimated reliably.

j) Cash at Bank and in hand

Cash at bank and cash in hand includes cash and bank and building society accounts with a maturity date of three months or less.

k) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the realised and unrealised gains and losses arising on disposals and revaluations throughout the year.

l) Branches

Forty three branches are included on the basis of receipts and payments for the year ended 30 June 2021 together with the cash and bank balances at that date.

The general funds held by branches are unrestricted funds of the Historical Association, although there can be practical restrictions on the immediate use of some of these monies.

m) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to the 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.

# The Historical Association

(incorporated by Royal Charter)

## Notes to the financial statements for the year ended 30 September 2021

### n) Pensions

New and existing employees are automatically enrolled into a money purchase scheme unless they have exercised their right to opt out of scheme membership. The employer's contribution made to the scheme in 2021 were £24,638 (2020: £20,727) with an employer's contribution rate of 6% of pensionable pay. Employees joining the money purchase pension scheme operated by Friends Provident plc contract directly with the insurance company. The Association act as agent in collecting and paying over employee pension contributions.

### o) Financial Instruments

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' of FRS102. Basic financial instruments are recognised initially at transaction price and subsequently at settlement value.

### p) Judgements and key sources of estimation uncertainty

In the application of the accounting policies the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities. These are based on historical experience and other factors considered relevant. These are reviewed on an on-going basis and revised where necessary. In particular useful lives of fixed assets are reviewed annually and impaired if relevant. The trustees do not consider any estimates or assumptions to have a significant risk of material adjustment in the next financial year.

## 2 Legal Status of the Association

The Association is a body incorporated by Royal Charter

## 3 Income from donations and legacies

	2021	2020
	£	£
Legacies and Gifts	1,271	36,610
Gift Aid	5,589	10,447
	<u>6,860</u>	<u>47,058</u>

All income from donations in the year were unrestricted.

The Association benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

## 4. Income from charitable activities

	Restricted funds	Unrestricted funds	Total funds
	2021	2021	2021
	£	£	£
Membership and branch associate fees	-	157,326	157,326
The Historian	-	79,354	79,354
Teaching History	-	205,173	205,173
Primary History	-	164,096	164,096
Online subscriptions	-	12,949	12,949
'History' profit share	-	151,161	151,161
Courses and conferences	-	66,535	66,535
Grants & contracts	6,805	11,204	18,009
Publication of educational literature	-	0	0
Promoting History	-	113,663	113,663
Total income from charitable activities	<u>6,805</u>	<u>961,461</u>	<u>968,266</u>

  

	Restricted funds	Unrestricted funds	Total funds
--	------------------	--------------------	-------------

## The Historical Association

(incorporated by Royal Charter)

### Notes to the financial statements for the year ended 30 September 2021

	2020	2020	2020
	£	£	£
Membership and branch associate fees	-	146,371	146,371
The Historian	-	76,564	76,564
Teaching History	-	165,013	165,013
Primary History	-	114,053	114,053
Online subscriptions	-	14,710	14,710
'History' profit share	-	172,359	172,359
Courses and conferences	-	84,519	84,519
Grants & contracts	1,161	7,182	8,343
Publication of educational literature	-	24	24
Promoting History	-	55,001	55,001
Total income from charitable activities	<u>1,161</u>	<u>835,796</u>	<u>836,957</u>

#### 5. Investment income

	2021	2020
	£	£
Income from collective investment schemes	15,316	17,286
Bank interest	3,206	4,530
	<u>18,522</u>	<u>21,816</u>



# The Historical Association

(incorporated by Royal Charter)

## Notes to the financial statements for the year ended 30 September 2021

---

### 6 Raising funds

	2021	2020
	£	£
Direct	-	-
Staff costs (note 10)	9,982	9,238
Computer maintenance & website	549	591
Council & committees	10	252
Marketing, publicity & exhibition	131	312
Other operating charges	3,287	3,322
Depreciation	98	123
Amortisation and loss on disposal	345	439
	<hr/>	<hr/>
	14,402	14,277
	<hr/>	<hr/>

### 7. Analysis of expenditure on charitable activities

	Courses and conferences	Grants and contracts	Publication of educational literature	Electronic publishing	Member services	Promoting history	Governance & Support	2021 Total
	£	£	£	£	£	£	£	£
costs	32,537	1,925	93,675	33,426	-	5,048	-	166,611
Staff costs (note 10)	-	84,845	84,845	79,854	74,863	124,772	14,973	489,106

Computer maintenance & website	4,670	1,374	4,670	4,395	4,121	6,868	824	<b>26,922</b>
Council & committees	85	25	85	80	75	125	15	<b>490</b>
Marketing, publicity & exhibition	1,113	327	1,113	1,047	982	1,636	196	<b>6,414</b>
Other operating charges	27,935	8,216	27,935	26,292	24,649	41,082	4,930	<b>161,039</b>
Depreciation	836	246	837	788	739	1,231	148	<b>4,825</b>
Amortisation	2,935	863	2,935	2,763	2,590	4,317	518	<b>16,921</b>
	154,956	37,930	216,095	148,645	108,019	185,079	21,604	<b>872,328</b>
Governance & Support	3,673	1,728	3,673	3,457	3,241	5,833	(21,604)	<b>-</b>
	158,629	39,658	219,768	152,102	111,260	190,912	-	<b>872,328</b>

Included in the above is the amount of £19,840 (2020 £57,545) which relates to expenditure at branches

	Courses and conferences £	Grants and contracts £	Publication of educational literature £	Electronic publishing £	Member services £	Promoting history £	Governance & Support £	<b>2020 Total £</b>
Direct costs	58,788	27,156	109,282	4,733	-	4,700	-	<b>204,659</b>
Staff costs (note 10)	78,523	23,095	78,523	73,904	69,285	115,476	13,857	<b>452,663</b>
Computer maintenance & website	5,024	1,478	5,024	4,728	4,433	7,388	887	<b>28,962</b>
Council & committees	2,143	630	2,143	2,017	1,891	3,152	378	<b>12,354</b>
Marketing, publicity & exhibition	2,651	780	2,651	2,495	2,339	3,898	468	<b>15,282</b>
Other operating charges	28,234	8,304	28,234	26,573	24,913	41,521	4,983	<b>162,762</b>
Depreciation	1,044	307	1,045	984	922	1,537	184	<b>6,023</b>
Amortisation	3,732	1,098	3,732	3,513	3,293	5,489	659	<b>21,516</b>
	180,139	62,848	230,634	118,947	107,076	183,161	21,416	<b>904,221</b>
Governance & Support	3,641	1,713	3,641	3,427	3,212	5,782	(21,416)	<b>-</b>
	183,780	64,561	234,275	122,374	110,288	188,943	-	<b>904,221</b>

## 8. Analysis of Governance & Support

	Basis of Allocation	2021 £	2020 £
Direct Costs		-	-
Staff costs	staff time	12,102	11,996
Computer maintenance & website	staff time	995	986
Council & Committees	staff time	525	520
Marketing, publicity & exhibition	staff time	915	907
Depreciation & Loss on disposal of tangible fixed assets	staff time	900	892
Amortisation of intangible fixed assets	staff time	864	856
Branch activities and expenditure	staff time	1,839	1,823
Bank charges	staff time	293	290
postage	staff time	223	221
Utilities and insurance	staff time	352	349
Communications costs	staff time	377	374
Office cleaning	staff time	223	221
Audit	staff time	266	264
Membership costs	staff time	622	617
Publicity costs	staff time	287	285
Other costs	staff time	822	814
		<hr/>	<hr/>
		21,604	21,416
		<hr/>	<hr/>

**The Historical Association**  
 (incorporated by Royal Charter)  
**Notes to the financial statements**  
**for the year ended 30 September 2021**

**9. Net incoming resources for the year**

This is stated after charging:

	2021	2020
	£	£
Depreciation of Tangible Fixed Assets	4,924	6,148
Amortisation of Intangible Fixed Assets	22,191	21,955
Reimbursement of expenses incurred by members of the Council, committees and working parties	501	4,495
Auditors' remuneration:		
Current year	8,000	8,000
Previous year	500	500
Non-Audit services	2,740	2,740

**10. Analysis of staff costs and the cost of key management personnel**

	2021	2020
	£	£
Salaries and wages	429,653	396,938
Social security costs	38,258	34,185
Pension contributions	24,638	20,727
Temporary and other staff costs	6,539	10,052
	<u>499,088</u>	<u>461,902</u>

One employee earned between £60,000 -£69,999 during the year (2020, one). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds

The charity trustees were not paid or received any other benefits from employment with the Association (2021: £nil). One trustee received £735 for lecture services from the charity (2020: £nil)

Expenses in 2021 and 2020 were paid to the council members for travel expenditure and meetings costs: £501 (2020 £4,095)

The key management personnel of the Association comprise the trustees and the chief executive officer. The total employee benefits of the key management personnel of the Association were £81,788 (2020: £82,783).

**11. Staff numbers**

The average monthly headcount was fourteen staff (2020: fourteen) and the average monthly number of full-time equivalent employees (including casual and part time staff) were as follows:

	2021	2020
	No.	No.
Courses & Conferences and contracts	2.9	2.9
Publication of educational literature	1.5	1.5
Electronic publishing	1.1	1.1
Member services	1.9	1.9
Promoting History	3.2	3.2
Governance	0.9	0.9
	<u>11.5</u>	<u>11.5</u>

# The Historical Association (incorporated by Royal Charter)

(incorporated by Royal Charter)

## Notes to the Financial Statements

For the year ended 30 September 2021

### 12a Tangible fixed assets

	Computer database and photocopier equipment £	Chain of office (restricted) £	Total £
<b>COST</b>			
At 1 October 2020	52,912	780	53,692
Additions in the year	241	-	241
Transfers to intangibles	-	-	-
At 30 September 2021	<u>53,153</u>	<u>780</u>	<u>53,933</u>
<b>DEPRECIATION</b>			
At 1 October 2020	43,937	382	44,319
Charge for the year	<u>4,885</u>	<u>39</u>	<u>4,924</u>
At 30 September 2021	<u>48,822</u>	<u>421</u>	<u>49,243</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>4,331</u>	<u>359</u>	<u>4,690</u>
At 30 September 2020	<u>8,975</u>	<u>398</u>	<u>9,373</u>

All tangible fixed assets are used for direct charitable purposes.

### 12b Intangible fixed assets

	Website £	Database (Batho fund - restricted) £	Total £
<b>COST</b>			
At 1 October 2020	<u>132,228</u>	<u>66,277</u>	<u>198,505</u>
At 30 September 2021	<u>132,228</u>	<u>66,277</u>	<u>198,505</u>
<b>AMORTISATION</b>			
At 1 October 2020	122,352	52,330	174,682
Charge for the year	<u>6,199</u>	<u>11,068</u>	<u>17,267</u>
At 30 September 2021	<u>128,551</u>	<u>63,398</u>	<u>191,949</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>3,677</u>	<u>2,879</u>	<u>6,556</u>
At 30 September 2020	<u>9,876</u>	<u>13,947</u>	<u>23,823</u>

All intangible fixed assets are used for direct charitable purposes.

# The Historical Association (incorporated by Royal Charter)

(incorporated by Royal Charter)

## Notes to the Financial Statements

For the year ended 30 September 2021

### 13. Investments

	2021	2020
	£	£
<b>MARKET VALUE</b>		
At 1 October	354,200	412,437
Disposal proceeds	-	(20,000)
Realised profit for the year	-	864
Unrealised (loss) gain for the year	62,232	(39,101)
	<u>416,432</u>	<u>354,200</u>
This is represented by:		
	£	£
Charifund Income Units	161,034	126,077
COIF Charities Investment Fund	185,481	164,177
COIF Charities Property Fund	69,917	63,946
	<u>416,432</u>	<u>354,200</u>
<b>HISTORICAL COST</b>	<u>261,548</u>	<u>261,548</u>

### 14. Debtors

	2021	2020
	£	£
Trade debtors	2,148	7,670
Prepayments and accrued income	50,926	60,617
Other debtors	2,515	3,024
	<u>55,589</u>	<u>71,311</u>

All debtors, except prepayments £31,734 (2020: £20,766) are financial instruments of the charity and measured at settlement value. Trade debtors are shown net of bad debt provisions of £8,000 (2020: £950).

### 15. Creditors : amounts falling due within one year

	2021	2020
	£	£
Trade creditors	45,477	32,130
Other creditors and accruals	14,931	14,825
Deferred income (Subscriptions received in advance)	347,929	297,832
Taxation and social security costs	23,991	23,392
	<u>432,328</u>	<u>368,179</u>

# The Historical Association (incorporated by Royal Charter)

(incorporated by Royal Charter)

## Notes to the Financial Statements

For the year ended 30 September 2021

432,328      368,179

All creditors apart from deferred income and taxation and social security, are financial instruments of the charity and measured at settlement value.

Deferred income comprises annual membership subscriptions paid in advance and allocated to match the benefits received by members.

	2021	2020
	£	£
Balance as at 1st October	297,832	212,385
Amount released to income earned from charitable activities	(297,832)	(212,385)
Amount deferred in the year	347,929	297,832
Balance at 30 September	<u>347,929</u>	<u>297,832</u>

### 16. Analysis of net assets between funds

	Restricted funds	Unrestricted funds (General & Designated)	Total funds
	£	£	£
Tangible fixed assets	359	4,331	4,690
Intangible fixed assets	2,879	3,677	6,556
Investments	-	416,432	416,432
Current assets	26,526	1,050,469	1,076,995
Current liabilities	-	(432,329)	(432,329)
<b>Net assets at 30 September 2021</b>	<u>29,764</u>	<u>1,042,580</u>	<u>1,072,344</u>

	Restricted funds	Unrestricted funds (General & Designated)	Total funds
	£	£	£
Tangible fixed assets	398	8,975	9,373
Intangible fixed assets	13,947	9,876	23,823
Investments	-	354,200	354,200
Current assets	34,847	835,313	870,160
Current liabilities	-	(368,179)	(368,179)
<b>Net assets at 30 September 2020</b>	<u>49,192</u>	<u>840,185</u>	<u>889,377</u>

### 17. Movements in funds

	Incoming resources (including losses)	Resources expended (including losses)	Transfers	
At 1 October 2020				At 30 September 2021

# The Historical Association (incorporated by Royal Charter)

(incorporated by Royal Charter)

## Notes to the Financial Statements

For the year ended 30 September 2021

	£	£	£	£	£
<b>Restricted funds</b>					
Grant income	-	6,801			6,801
Batho Fund (Database fund)	16,843	-	(11,068)		5,775
Development fund capital	14,825	-		-	14,825
Freakes bequest	2,000	-	-	-	2,000
Chain of office	398	-	(39)	-	359
<b>Total restricted funds</b>	<b>34,066</b>	<b>6,801</b>	<b>(11,107)</b>	<b>-</b>	<b>29,760</b>
<b>Designated funds</b>					
Tangible fixed assets	8,975	-	(4,644)		4,331
Intangible fixed assets	9,876	-	(6,199)	-	3,677
E Publishing Development	184,805	-	-	15,125	199,930
Building repairs				100,000	100,000
Branches	128,526	25,986	(19,840)	-	134,672
<b>Total designated funds</b>	<b>332,182</b>	<b>25,986</b>	<b>(30,683)</b>	<b>115,125</b>	<b>442,610</b>
<b>General fund</b>	<b>523,129</b>	<b>1,036,910</b>	<b>(844,940)</b>	<b>(115,125)</b>	<b>599,974</b>
<b>Total unrestricted funds</b>	<b>855,311</b>	<b>1,062,896</b>	<b>(875,622)</b>	<b>-</b>	<b>1,042,584</b>
<b>Total funds</b>	<b>889,377</b>	<b>1,069,697</b>	<b>(886,729)</b>	<b>-</b>	<b>1,072,344</b>

	At 1 October 2019 £	Incoming resources (including gains) £	Resources expended (including losses) £	Transfers £	At 30 September 2020 £
<b>Restricted funds</b>					
Korean War Contract	13,964	1,161	(15,125)		
Batho Fund (Database fund)	27,912	-	(11,068)		16,843
Batho Fund (Durham) II	10,000	-	-	(10,000)	-
Development fund capital	14,825	-		-	14,825
Freakes bequest	2,000	-	-	-	2,000
Chain of office	437	-	(39)	-	398
<b>Total restricted funds</b>	<b>69,138</b>	<b>1,161</b>	<b>(26,233)</b>	<b>(10,000)</b>	<b>34,066</b>
<b>Designated funds</b>					
Tangible fixed assets	8,414		561		8,975
Intangible fixed assets	17,713	-	(10,887)	3,050	9,876
E Publishing Development	187,855	-	-	(3,050)	184,805
Branches	127,055	59,036	(57,545)		128,526
<b>Total designated funds</b>	<b>341,017</b>	<b>59,036</b>	<b>(67,871)</b>	<b>-</b>	<b>332,182</b>
<b>General fund</b>	<b>517,025</b>	<b>820,499</b>	<b>(824,395)</b>	<b>10,000</b>	<b>523,129</b>
<b>Total unrestricted funds</b>	<b>858,042</b>	<b>879,535</b>	<b>(892,265)</b>	<b>10,000</b>	<b>855,311</b>
<b>Total funds</b>	<b>927,180</b>	<b>880,696</b>	<b>(918,497)</b>	<b>-</b>	<b>889,377</b>



# The Historical Association (incorporated by Royal Charter)

(incorporated by Royal Charter)

## Notes to the Financial Statements

For the year ended 30 September 2021

### Purposes of restricted and designated funds

#### *Batho Fund (Database fund)*

These funds were a legacy to be used for the benefit of the Durham Branch. The greater part of the fund is being used to improve the Association's database and £10,000 was set aside for other uses and has now been transferred to the general fund following the closure of Durham Branch during the year. The balance of £5,775 on the Batho Fund I consists of the net book value of the database (£2,879 note 12b) and £2,897 cash not yet used.

#### *Development fund capital account and the development fund income account*

These funds were generated from donations made to the predecessor organisation in the 1980s with the intention to assist development in the Association's branches and elsewhere.

#### *Freakes bequest*

The proceeds from this fund are used to make donations to other suitable bodies.

#### *Chain of office*

Funds donated for the purchase of a presidential chain of office.

#### *Fixed assets - tangible and intangible*

These funds represent the tangible and intangible assets held to support the charity's work. The assets are replaced on average over periods varying between 3 and 20 years, as set out on Note 1(i) above.

#### *E-publishing development*

Representing funds earmarked for development of online and electronic publishing capacity. These funds should be fully spent by the end of the 2022-23 financial year

#### *Branches*

Representing the total amount of funds held at the Association's branches.

### 18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	182,967	(37,803)
Add back depreciation and amortisation charge	22,191	28,103
Deduct investment income shown in investing activities	(18,522)	(21,816)
Add/Deduct loss/unrealised gain in investment	(62,232)	38,237
Decrease (increase) in debtors	15,722	14,953
Increase (decrease) in creditors	64,149	98,434
Net cash generated in operating activities	<u>204,276</u>	<u>120,108</u>

# **The Historical Association (incorporated by Royal Charter)**

(incorporated by Royal Charter)

## **Notes to the Financial Statements**

**For the year ended 30 September 2021**

---

### **19. Related party transactions**

The charity is the corporate trustee of The Historical Association Property Trust which in 2008 acquired the freehold property at Kennington Park Road, London, previously held by the charity and from which the charity continues to operate. The Historical Association Property Trust holds the property in trust to fulfil the charity's objects by allowing it to continue to operate from the building. The Historical Association Property Trust charges the Association no rent for the occupancy of the building