



LINCOLN RECORD SOCIETY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Wright Vigar Limited
Chartered Accountants
15 Newland
Lincoln
LN1 1XG



**LINCOLN RECORD SOCIETY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**



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FOR THE YEAR ENDED 31 JULY 2023

CONTENTS

TRUSTEES' REPORT

Reference and Administrative Details	1
President's Introduction	2
Structure, Governance and Management	3
Objectives and Activities	5
Achievements and Performance	5
Financial Review	8

INDEPENDENT EXAMINER'S REPORT 9

FINANCIAL STATEMENTS

Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15
List of Publications	20

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their report with the financial statements for the year ended 31 July 2023. The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities:

Reference and Administrative Details

Principal office

Lincoln Cathedral Library,
Minster Yard,
Lincoln,
LN2 1PX.

Registered charity number

513433

Website

www.lincoln-record-society.org.uk

Officers

President

Prof. D. Stocker, MA, DLitt, DUniv, FSA, MCifA *

Honorary Vice-President

Lady Monson

Honorary Treasurer

K. Hollamby, FSAScot *

Honorary Secretary

P. R. Dryburgh, BA, PhD *

Honorary General Editor

Prof P.M. Hoskin, MA, DPhil *

Trustees

N. H. Bennett, MA, DPhil *

D. Crook, MA, PhD

P. R. Dryburgh, BA, PhD

J. P. Haseldine, MA, PhD *

K. Hollamby, FSAScot

Professor Philippa Hoskin

C. P. C. Johnson, BA

Prof. M. C. E. Jones MA, D Phil, D Litt,

Membre (Associé Étranger) de l'Institut

J. Manterfield, BA, PhD

A. K. McHardy, MA, DPhil

Prof. D. Stocker, MA, DLitt, DUniv, FSA, MCifA

A. G. Walker, BA, PhD *

R. C. Wheeler, MA, DPhil *

Prof. L.J. Wilkinson MA, PhD, FRHisS *

M. L. Wilson, BA, PhD

* Finance and Publications Committee

Independent Examiner

J. O'Hern, F.C.A.

Wright Vigar Limited,

Chartered Accountants & Business Advisers,

15 Newland,

Lincoln. LN1 1XG.

Brokers

Brewin Dolphin,

Olympic House,

Doddington Road,

Lincoln.

LN6 3SE.

Solicitors

Chattertons Solicitors & Wealth Management

St Swithin's Court,

1 Flavian Road,

Lincoln.

LN2 4GR.

Bankers

Lloyds Bank,

202 High Street,

Lincoln.

LN5 7AP.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

President's Introduction

This year we have seen, slowly, the increasing impact of Nigel Burn's generous bequest on Society activity. Our 'New Priorities' programme, our memorial to Nigel's own contribution to local history, was explained in the Report for 2020-21 and what follows is a commentary on the progress we have made on those priorities in 2022-23.

Members will recall that our Council's ambitious 'New Priorities' programme is organised under five headings:

1. Resolving issues with current website and commissioning a new platform that will offer Society members and collaborators a single hub, not only for accessing searchable digitised versions of previous LRS volumes, but also access to the outputs of the other work arising from our New Priorities programme. Our Treasurer, Ken Hollamby, has brought this programme to a successful conclusion during the past year, and has been issuing passwords to members on application. This represents a major achievement for the Society. With such a significant digital offer, we are already seeing some increase in membership applications.
2. Our programme of digitisation of key documents, under the direction of Dr Rob Wheeler (Editor of our Data Series), has not yet progressed as rapidly as we had hoped during 2022-23. Inaugurating digitisation work on the short-list of documents that we believe would benefit from this style of dissemination, has proved more problematic than expected, particularly with unexpected difficulties with the management of our website. Council will receive a report in October and discuss progress.
3. Having developed our programme of 'Outreach' projects most successfully, unfortunately Dr Marianne Wilson has, reluctantly, had to step back from managing this area of activity. Dr Andrew Walker has now gallantly adopted responsibility for the bulk of activity in this area, and for re-starting the programme that Dr Wilson began with such promise. Officers are also aware that members have not received the regular flow of Newsletters this year, for which we apologise. We are all very grateful to Dr Walker for having shouldered responsibility for this important area of activity, under the 'New Priorities' programme, and we are confident that next year will see some of the initiatives proposed by Dr Wilson brought to fruition.
4. Following the complexities of establishing it last-year, the programme of Large Grants, under the direction of Dr Julian Haseldine, has started to generate promising results. Supported by the newly established Large Grants Committee (LGC), Dr Haseldine is establishing a recognisable 'pipeline' which has brought forward several projects for consideration during the past year. These are summarised later in the Annual Report. A full report will be presented to Council in October.
5. To repeat our report of last year: following consultation and discussion with stakeholders, our programme of conservation work on documents has been inextricably tied to projects that assist work under the four previous headings. Where a document forming an integral part of a project progressed/funded under one of the above work-streams requires conservation attention, we will seek to grant-aid that conservation work. No such documents have yet been proposed for grant-aid but, as the four programmes above develop, we anticipate that requests will be made for our support.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

Structure, Governance and Management

The Society was founded in 1910 by Canon Charles Wilmer Foster, and subsequently endowed by Kathleen Major, with the object of printing records and documents relating to church, parochial, manorial and family history of the county and ancient diocese of Lincoln.

Policies to enable the Society to achieve its charitable objectives are determined by its Council of Trustees, which meets once or twice each year. An annual report and any changes to the governing document are put before members at the Annual General Meeting, usually held in October or early November. The day to day running of the Society is delegated by Council to the Finance and Publications Committee and to its Officers. An annual budget and five year plan is reviewed and approved by Council at its autumn meeting.

Membership is open to all, on payment of the annual subscription, currently set at £25 for all members, in return for which, members are supplied with the annual main series publications of the Society. Subscriptions are due on 1 August each year, but members may join at any time during the year and receive a full year's benefits. Most of the Society's publications deal with Lincolnshire, but some of the volumes include matter relating to the counties of Bedford, Buckingham, part of Hertford, Huntingdon, Leicester, Northampton, Oxford and Rutland, which were in former days included in the diocese of Lincoln. Members are entitled to purchase back volumes and publications in the additional series at a discount.

The governing document is reproduced here.

The Rules of the Society are:

1. The Society shall be called the LINCOLN RECORD SOCIETY (hereinafter referred to as the Society).
2. The object of the Society shall be the advancement of public education in the history of the ancient diocese of Lincoln and the county of Lincolnshire especially by the transcription, editing and publication of original historical documents. The word 'Diocese' in this clause shall include any counties which have at anytime formed part of the Diocese of Lincoln.
3. Membership of the Society shall be constituted by the payment of the annual subscription, or, in the case of life members, of the composition
4. The annual subscription shall be determined from time to time by the Trustees and shall be payable on the first day of August in every year. A composition of an amount twenty times that of the annual subscription shall constitute life membership from the date Of composition.
5. The management of the affairs of the Society shall be vested in a Council consisting of the president, secretary, general editor, treasurer and a number of at least seven and not exceeding twenty other members of the Society to be elected at the annual general meeting. Vacancies occurring between annual general meetings may be filled by the Council. Three shall form a quorum.
6. Each member shall be entitled to one copy of every work published in the main series by the Society in respect of his year of membership. No person shall receive any such volume until his subscription for the year in respect of which the volume is published has been paid. Provided that any member may be supplied with any of the publications, including the additional series, on such terms as the Council may from time to time determine.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

7. Persons who are not members of the Society may be supplied with the publications of the Society on such terms as the Council may determine.
8. The funds of the Society, including the vouchers or securities for any investments, shall be kept at a Bank to be selected by the Council in the name of the Society. Such investments shall only be dealt with by an authority signed by the Secretary and such other person or persons as the Council may from time to time appoint.
9. The accounts of the receipts and expenditure of the Society and of its assets and liabilities, up to the 31st July in each year, shall be scrutinised in accordance with relevant legislation for the time being by an appropriate person or body to be appointed by the Society.
10. An annual general meeting of the members shall be held in the Autumn, to receive a report upon the work of the Society and the General Editors report, to receive the Treasurers financial statement and to elect an appropriate scrutineer in accordance with Rule 9, to elect officers and a council for the ensuing year, and to transact the general business of the Society.
11. The Council may require the accuracy of any transcript, calendar or translation to be tested on their behalf before it is printed.
12. The editor of a volume shall be entitled to receive five copies of the work.
13. The Secretary shall keep a minute book wherein shall be entered a record of the transactions as well at meetings of the Council as at general meetings of the Society.
14. The rules shall only be amended at a General Meeting called for that purpose giving at least 21 days notice of the proposed amendment. No amendment shall be made to the constitution that would cause the Society to cease to be a Charity at Law. Any alteration to the constitution must receive the assent of not less than two-thirds of those present and voting. Any amendment to Clause 2 or Clause 15 or this Clause shall require the prior approval of the Charity Commissioners for England and Wales.
15. The Society may be dissolved by a resolution passed by a two-thirds majority of those present and voting at a General Meeting. In the event of dissolution, any property remaining after the satisfaction of all debts and liabilities shall be given or transferred to such other charitable institution or institutions having objects similar to the objects of this Society as the Charity Commissioners or other authority having charitable jurisdiction may determine.

Trustees: The Council members constitute Trustees of the charity for the purposes of charity legislation, having due regard to the qualifications, reputation and relevant abilities of the candidates. Explanation of the legal duties and responsibilities of Trustees is given by the Secretary to new Trustees, and all Trustees are advised of any changes to relevant legislation and recommended best practice. From time to time Trustees receive training from external providers.

Risks: are identified, determined, evaluated and managed by regular review of operating conditions, and by the maintenance of a risk register, which is reviewed at least annually by the Finance and Publications Committee. The major risks to which the Society is exposed relate to market conditions surrounding its investment portfolio, data loss relating to its financial and administrative records, and the loss of the officers without adequate provision being made for their replacement and the transfer of knowledge. In the Trustees' opinion, reasonable steps have been taken to reduce exposure to these risks.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

Data Protection: In May 2018 the General Data Protection Regulation (GDPR) came into force. This regulates the processing of personal data by organisations. In order to ensure the Society's compliance the officers have drawn up a Data Protection and Information Security Policy. This sets out the personal data the Society collects and the mechanisms by which it seeks to process further, manage (including destruction) and store that data, in order to comply with this legislation and fulfil the contractual agreement between Society and member with regard to the benefits of the subscription. It also outlines procedures for review and revision in line with future legislation. Full details of the policy are available on our website.

Objectives and Activities

The Society's objectives are noted above.

Activities are established by the Trustees to meet and accord with the Society's charitable objectives. In addition to the publication of historical documents relating to the diocese and ancient county of Lincolnshire, the Society also makes grants for research and other purposes which, in the opinion of the Trustees, will further the Society's objectives. The Society also organises events for its members and the general public which help to achieve its objectives. It also actively communicates with its members via social media and email as well as print publications.

Public Benefit: The Trustees having regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake, the Society makes its volumes freely available to the general public by appointment with Lincoln Cathedral Library where two sets of its publications are held. The Society's volumes are also stocked by many public libraries and archives, and are available for sale to non-members on payment of the cover price in force for the time being. The Society's website, Facebook and Twitter pages are available to all Internet users, and contain information about its work, publications, grant-making programme, linked organisations, and events open to the general public.

Volunteers: The Society's Trustees are all volunteers, and it has not yet needed any other volunteers who are not Trustees. It is estimated that the Trustees contribute some 1000 – 1500 hours per annum of their time to the running of the Society. The equivalent financial benefit of these hours of professional time may be in the region of £100,000 per annum.

Achievements and Performance

Membership: This year the society welcomed 13 new members and notes the resignation of 6 members. We are sorry to report the deaths of Nick Lyons, C.R. Maxey, Rev. G. Plumb, Professor David Smith and Ian Turner. At the end of the year the society had 278 members.

New members:

Hannah Boston, London

Thomas Brown-Warr, Lincolnshire

Richard D'Arcy, Lincolnshire

Katy Dutton, Merseyside

David Green, Lincolnshire

Clare Harding, Lincolnshire

Tina Holt, Lincolnshire

Amy Livingstone, Lincoln

Jack Newman, Kent

Rachel Rouse, Nottinghamshire

Spital Chantry Trust, Nottinghamshire

Ryan Thompson, Nottinghamshire

Magnus Williamson, Newcastle upon Tyne

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

Publications: During the last year the Society published Volume 111 in the Original Series, *Stukeley and Stamford, Part II: tribulations of an Antiquarian Clergyman, 1730-1738*, edited by John Smith. This volume partners *Stukeley and Stamford, Part I* (LRS, Volume 109) by Diana and Michael Honeybone, published in 2021. It includes Stukeley's account of claimed malpractice in the notable Stamford election of 1734, and *The Designs of Stamford Antiquitys*, a series of illustrations planned by Stukeley as a complementary work to his history of the town, *Stanfordia Illustrata*. In order to do justice to these remarkable drawings, it has been published in a larger format, as indicated in the last annual report.

Other volumes are at an advanced stage. The editor has seen a first full text of Brian Hodgkinson's edition of the *Louth St James Churchwarden's accounts 1527-1570. Stranger Bwoy: Memoir of a Journey from Jamaica to Lincolnshire* by Ralph Ottey in collaboration with Heather Hughes, is also very close to completion. The third part of Nicholas Bennett's *Lincolnshire Parish Clergy* series, covering the large deanery of Calcewaith, thirty-nine parishes including Alford and Mablethorpe, and Professor Maria Hayward's edition of *The Privy Purse Accounts of Catherine of Braganza 1663-1681* are also nearing final stages. Several other volumes are in active preparation.

For the Kathleen Major Series, three proposed editions are making good progress: the Kirkstead Cartulary, edited by Katy Dutton; the Oath Takers Lists edited by Nigel Saul, and Bishop Buckingham's Memoranda edited by Alison McHardy. The Society is also hoping to publish the new edition of the Lincoln Cathedral Medieval Library Catalogues

The Society is most grateful to all those who are preparing future volumes for its series.

Other Activities: The Society continues to explore and deliver a range of activities beyond our core business which demonstrate a commitment to engaging with members and non-members alike both in person and online. The President's Introduction to this Report sets out the broad areas in which the Society is fulfilling our New Priorities following the Nigel Burn Bequest. Here, more detail is given on individual programmes and award schemes.

Website

All members now have free (password-protected) access to readable and searchable digital copies of as many of the Society's publication list as possible – certain volumes are currently omitted on copyright grounds. Non-members are able to access the site either by subscribing to the Society or purchasing time-limited sessions. This will become one of the primary means of driving recruitment. There remains discussion in Council around subscription models for institutional members, and proposals will be announced once agreed. Despite some discussions around new projects, the Data Series, edited by Trustee Dr Rob Wheeler, has not added extra content in the year under review due to lingering technical issues which Council is endeavouring to resolve. The editor welcomes proposals for other potential volumes.

Communications

As reported in the President's Introduction, members have not received their usual flow of the Society's News Review. Council is working on a solution for the coming year and apologises to members for the lack of editions during the year.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

Social Media

The Society's social media profile remains one of our primary means of communication: our Twitter feed (@LincolnRecSoc) now has 673 followers (an increase of 40 over the year) and allows interactions from interested users worldwide. Our mailshot service to members, Mailchimp, now has over 200 subscribers and allows the Society to share promptly news of upcoming events organized in and around Lincolnshire.

Outreach

LRS AGM 2022

On 12 November 2022, members of the Society gathered at the Guildhall in Grantham for the first in-person AGM since 2019. Council member Dr John Manterfield offered a superb lecture on the Grantham Hall Book, for the last two editions of which has had acted as editor for the Society. Dr Manterfield also arranged a walking tour of Grantham, including a visit to the Trygge Library and St Wulfram's Church.

Stamford Book Launch

In May 2023, the Society hosted a launch in Stamford to celebrate the publication of our two recent volumes, edited, respectively, by Drs Michael and Diana Honeybone and John Smith relating to the activities of William Stukeley in Stamford in the eighteenth century. This is the first event the Society has held in the south of the county for some time and was well attended by members and locals.

Collaborations

The Society has expanded its association with the University of Lincoln and its Medieval Studies Research Group. On 16 November 2022, Professor Daniel Power (Swansea University) delivered our annual joint LRS/Medieval Studies Research Group Lecture online. Here, he discussed his research into the Hommet family and their links with, particularly, Stamford. On 7 March 2023, Dr Daniel Booker, a postdoctoral researcher employed by the University on the project funded by the Society of Antiquaries to produce a handlist of medieval Lincolnshire documents in the Duchy of Lancaster archive, delivered the annual LRS/Medieval Studies Research Group seminar paper on the 'Lincolnshire Records of the Duchy of Lancaster, 1217-1348'. Further lectures in the series are planned, and details are provided with the Annual Report.

Awards

The Lincoln Record Society Prize for the best MA dissertation in Medieval Studies at the University of Lincoln was awarded to Holly Shipton for her dissertation 'Agriculture and Economy of the Old Manor of Ross: a Re-evaluation of the Significance of Roger Bigod's Irish Lands'. The prize for the best MA dissertation in Historical Studies went to Anna-Primrose Orchard for her dissertation 'The Cultures of Consumerism and the GI's Search for Identity in Vietnam'.

The Dulcie Duke Award at Bishop Grosseteste University was made to Rachel Rouse. Winners receive £100 and three years' free membership of the Society.

Small Grants:

The Small Grants budget for 2022-2023 was £30,000. A grant of £5,000 was awarded to Professor Teresa Webber towards the cost of publishing *The Secular Cathedrals of England and Wales, Corpus of British Medieval Library Catalogues*. A grant of £4,480 was made to Professor Daniel Power towards the cost of publishing *The Charters of the Du Hommet Family, Constables of Normandy and Lords of Stamford (c.1020-c.1260)*.

LINCOLN RECORD SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

Large Grants:

Dr. Katy Dutton continues her work on *An edition of the Kirkstead Abbey cartulary (British Library Cotton Vespasian E xviii)*. A Nigel Burn Memorial Research Grant of £18,315 was made in June 2022.

A Nigel Burn Memorial Research Grant of £62,491 payable over three years was approved in May 2023 to Dr W. Jack Rhoden of Bishop Grosseteste University for *Lincoln Diocesan Training College: a biographical register of its earliest students (1862-1918)*.

Legacies: There are no new legacies this year.

Financial Review: Investment income from our portfolio managed by Brewin Dolphin was £55,552 (2022 £46,771). The cost of managing our portfolio was £12,177. As at July 31st the value of the portfolio was £1,877,285 (2022 £1,938,223).

Subscription income was £6,276 compared with £6,715 in 2021-22. Last year included the receipt of subscriptions from previous years delayed due to Covid-19.

Book sales were £1,465 (2022 £559).

This year we published Volume 111 which cost £11,425 plus £1,526 shipping costs.

Total operating expenditure was £82,023 (2022 £67,739). The main contribution to the higher costs this year was an increase in grants made of £11,423.

Funds are also invested in the Charities Official Investment Fund which is managed by the CCLA. The Finance and Publications Committee undertake regular monitoring and review of investments. Investments held by Brewin Dolphin are in a nominee account.

Reserves Policy: The Trustees will retain general reserves adequate to fund the average cost of one publication and a certain level of grants to assure the future of the society. The five year plan has been designed with this in mind. This policy is regularly reviewed.

ON BEHALF OF THE BOARD

David Stocker
.....
Chair of Trustees

Date.....

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF LINCOLN RECORD SOCIETY
(REGISTERED NUMBER: 00513433)

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 operation.

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 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF LINCOLN RECORD SOCIETY
(REGISTERED NUMBER: 00513433)

Opinion

We have audited the financial statements of Lincoln Record Society (the 'Charity') for the year ended 31 July 2023 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 (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 31 July 2023 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 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 Auditors' 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.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

REPORT OF THE INDEPENDENT EXAMINERS
TO THE MEMBERS OF LINCOLN RECORD SOCIETY
(REGISTERED NUMBER: 00513433)

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 this gives rise to a material misstatement in the financial statements themselves. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; 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 require for our audit.

Responsibilities of Trustee

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 1443 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 the 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:

LINCOLN RECORD SOCIETY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

I report on the accounts of the Trust for the year ended 31 July 2023 which are set out on pages 12 to 19.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent Examiner's statement

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

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of account set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Jon O'Hern FCA
Wright Vigar Limited
Chartered Accountants
15 Newland
Lincoln
LN1 1XG

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LINCOLN RECORD SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Notes	General Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM				
Other trading activities				
Legacies		-	-	196,620
Subscriptions		6,276	6,276	6,715
Charitable activities				
Book Sales		1,465	1,465	559
Income from investments				
Investment income	2	62,874	62,874	47,147
TOTAL INCOME AND ENDOWMENTS		<u>70,615</u>	<u>70,615</u>	<u>251,042</u>
EXPENDITURE ON				
Expenditure on raising funds				
Investment management fees		12,177	12,177	11,918
Expenditure on charitable activities				
Cost of selling books	3	947	947	1,185
Book production costs	3	12,951	12,951	11,694
Grants made	3	38,155	38,155	26,732
Support costs	3	9,567	9,567	4,998
Other activities	3	1,465	1,465	2,714
Amortisation of Intangible Fixed Assets	6	6,761	6,761	8,499
TOTAL EXPENDITURE		<u>82,023</u>	<u>82,023</u>	<u>67,739</u>
Net gains/(losses) on investments				
Gains/(Losses) on investment assets		(60,938)	(60,938)	3,300
NET INCOME/(EXPENDITURE)		<u>(72,346)</u>	<u>(72,346)</u>	<u>186,603</u>
Transfer from General Funds		-	-	-
NET MOVEMENT IN FUNDS		<u>(72,346)</u>	<u>(72,346)</u>	<u>186,603</u>
Fund balances brought forward		2,240,208	2,240,208	2,053,605
Fund balances carried forward		<u>2,167,862</u>	<u>2,167,862</u>	<u>2,240,208</u>

All amounts relate to continuing operations.

LINCOLN RECORD SOCIETY
BALANCE SHEET
FOR THE YEAR ENDED 31 JULY 2023

		2023		2022	
		£	£	£	£
	Notes				
FIXED ASSETS					
Intangible fixed assets	6		17,448		24,209
Investments: Brewin Dolphin	7		1,877,285		1,938,223
			1,894,733		1,962,432
CURRENT ASSETS					
Debtors	8	811		732	
Current asset investments: COIF Account		253,163		245,959	
Cash at bank and in hand		60,715		55,464	
		314,689		302,155	
CREDITORS					
Amounts falling due within one year	9		41,560		24,379
NET ASSETS			2,167,862		2,240,208
FUNDS					
General Funds	11		2,167,862		2,240,208
TOTAL FUNDS			2,167,862		2,240,208

Approved by the Trustees and signed on their behalf on

David Stocker
.....
Chair of Trustees

L Wilkinson
.....
Trustee

LINCOLN RECORD SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the charity's affairs.

a Basis of accounting

Lincoln Record Society is an unincorporated Charity. The address of the principal office is given in the Charity information page on page 1 of these financial statements.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

b Legacies

Legacies are recognised when the sum to which the charity is entitled is known, the receipt is probable and entitlement has passed to the charity.

c Subscriptions

Subscriptions are recognised in the period to which they relate.

d Investment income

Interest on deposits is accounted for in the period when it was earned.

e Expenditure

Expenditure is included in the year to which it relates rather than the year in which it is paid. Expenditure includes irrecoverable VAT. Support costs are those costs incurred in running the charity's activities and the strategic overall management of the charity. Expenditure has been presented in line with the alternative method.

f Fixed assets and depreciation

Fixed assets are included at cost less depreciation. There is no formal capitalisation limit. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website	over 3 years
Facebook Project	over 3 years
Digitisation Project	over 3 years

g Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year.

h Stock of books

Book publication costs are written off as incurred. Stock is not valued in the accounts.

i Funds

Designated funds have been identified by the Trustees and set aside for a specific purpose as described in the Trustees' report. There are no designated funds. General funds are those funds which are available to the Trustees to apply for the general purpose of the charity.

LINCOLN RECORD SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	General Funds £	Designated Fund £	TOTAL 2023 £	TOTAL 2022 £
Notes				
2 INVESTMENT INCOME				
Bank interest on monies held by the charity	7,322	-	7,322	376
Investment income	55,552	-	55,552	46,771
	<u>62,874</u>	<u>-</u>	<u>62,874</u>	<u>47,147</u>
3 CHARITABLE ACTIVITIES				
Cost of selling books				
Storage charges	857	-	857	1,133
Other costs	90	-	90	52
	<u>947</u>	<u>-</u>	<u>947</u>	<u>1,185</u>
Book production costs				
Printing	11,425	-	11,425	10,184
Shipping	1,526	-	1,526	1,510
	<u>12,951</u>	<u>-</u>	<u>12,951</u>	<u>11,694</u>
Support costs				
Computer and website	4,343	-	4,343	1,464
Administration	696	-	696	684
Governance costs	4,528	-	4,528	2,850
	<u>9,567</u>	<u>-</u>	<u>9,567</u>	<u>4,998</u>
Other activities				
News Reviews	334	-	334	2,714
Book Launch	1,131	-	1,131	-
	<u>1,465</u>	<u>-</u>	<u>1,465</u>	<u>2,714</u>
Grants				
<u>Grants to Institutions</u>				
Society for Lincolnshire History and Archaeology	-	-	-	7,000
E Gill & Sons	-	-	-	1,227
British Library Professor Webber	5,000	-	5,000	-
Bishop Grosseteste University	28,375	-	28,375	-
The Pipe Roll Society Professor Power	4,480	-	4,480	-
<u>Grants to Individuals</u>				
University of Lincoln Student Awards	200	-	200	100
Bishop Grosseteste Student Award	100	-	100	100
Leeds University – Dr Dutton	-	-	-	18,305
	<u>38,155</u>	<u>-</u>	<u>38,155</u>	<u>26,732</u>

LINCOLN RECORD SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	General Funds £	Designated Funds £	TOTAL 2023 £	TOTAL 2022 £
4 GOVERNANCE COSTS				
Meetings & Board Development	333	-	333	-
Annual Report	2,815	-	2,815	1,830
Independent Examination	1,380	-	1,380	1,020
	4,528	-	4,528	2,850

5 TRUSTEES' REMUNERATION

The Trustees were not entitled to and did not receive any remuneration during the year. Expenses such as subscriptions, stationery, event and travel costs were reimbursed to 4 Trustees during 2023 (3 - 2022) totalling £1,385 (£244 - 2022).

6 INTANGIBLE FIXED ASSETS

	TOTAL £
Cost	
at 1 August 2022	91,521
Additions	-
Disposals	-
at 31 July 2023	91,521
Depreciation	
at 1 August 2022-	67,312
Charge for the year	6,761
Eliminated on disposals	-
at 31 July 2023	74,073
Net Book Value	
at 31 July 2023	17,448
at 31 July 2022	24,209

LINCOLN RECORD SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

7	INVESTMENTS		Brewin Dolphin £
	Market Value		
	at 1 August 2022		1,938,223
	Additions/Disposals		-
	Revaluation		(60,938)
	At 31 July 2023		<u>1,877,285</u>
		2023	2022
		£	£
8	DEBTORS		
	Prepayments	<u>811</u>	<u>732</u>
		<u>811</u>	<u>732</u>
9	CREDITORS		
	Amounts falling due within one year		
	Accruals	1,755	4,032
	Grants payable	37,855	18,305
	Life memberships	1,700	1,780
	Deferred income	250	262
		<u>41,560</u>	<u>24,379</u>

LINCOLN RECORD SOCIETY
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 JULY 2023

10 DEFERRED INCOME

Deferred income comprises of subscriptions received in advance.

	£
Market Value	
Balance as at 1 August 2022	262
Amount released to incoming resources	(262)
Amount deferred in the year	250
Balance as at 31 July 2023	<u>250</u>

11 FUNDS

Movement in Funds

	At 1.8.22	Net movement in funds	Transfers	At 31.7.23
	£	£	£	£
Unrestricted funds				
General fund	2,240,208	(72,346)	-	2,167,862
	<u>2,240,208</u>	<u>(72,346)</u>	<u>-</u>	<u>2,167,862</u>

Comparatives for movement in Funds

	At 1.8.21	Net movement in funds	Transfers	At 31.7.22
	£	£	£	£
Unrestricted funds				
General fund	2,053,605	186,603	-	2,240,208
	<u>2,053,605</u>	<u>186,603</u>	<u>-</u>	<u>2,240,208</u>

12 RELATED PARTIES

There were no related party transactions within the year to 31 July 2023.

LIST OF PUBLICATIONS

1. Lincolnshire Church Notes, made by Gervase Holles, 1634-1642 (facsimile edition 2010).
2. Lincoln Episcopal Records, *temp.* Bishop Cooper, 1571-1584 (o/p).
3. The Rolls of Hugh of Wells, Bishop of Lincoln, 1209-1235, Volume I (o/p).
4. Speculum of the Diocese of Lincoln, 1705-1723: Archdeaconries of Lincoln and Stow (o/p).
5. Abstracts of Lincoln Wills, Volume I (1271-1526) (o/p).
6. The Rolls of Hugh of Wells, Bishop of Lincoln, 1209-1235, Volume II (o/p).
7. Visitations of Religious Houses in the Diocese of Lincoln, Volume I (1420-1436) (o/p).
8. Heraldic Visitation of the County of Lincoln, 1666 (o/p).
9. The Rolls of Hugh of Wells, Bishop of Lincoln, 1209-1235, Volume III (o/p).
10. Abstracts of Lincoln Wills, Volume II (1505-1530) (o/p).
11. The Rolls of Robert Grosseteste and Henry Lexington, Bishops of Lincoln, 1235-1259 (o/p).
12. Chapter Acts of Lincoln Cathedral, Volume I (1520-1536) (o/p).
13. Chapter Acts of Lincoln Cathedral, Volume II (1536-1547) (o/p).
14. Visitations of Religious Houses in the Diocese of Lincoln, Volume II (1436-1449) (o/p).
15. Chapter Acts of Lincoln Cathedral, Volume III (1547-1559) (o/p).
16. Calendars of Administrations in the Consistory Court of Lincoln, 1540-1659 (o/p).
17. Final Concords of the County of Lincoln, *temp.* Henry II-Henry III (o/p).
18. Transcripts of Charters relating to Gilbertine Houses (o/p).
19. The Lincolnshire Domesday and the Lindsey Survey - pb reprint.
20. The Rolls of Richard Gravesend, Bishop of Lincoln, 1258-1279 (o/p).
21. Visitations of Religious Houses in the Diocese of Lincoln, Volume III (1436-1449) (o/p).
22. The Earliest Lincolnshire Assize Rolls, 1202-1209 (o/p).
23. The State of the Church in the Reigns of Elizabeth and James I, as illustrated by documents relating to the Diocese of Lincoln (o/p).
24. Abstracts of Lincoln Wills, Volume III (1530-1532) (o/p).
25. Kesteven Quarter Sessions Minutes, 1674-1695, Volume I (o/p).
26. Kesteven Quarter Sessions Minutes, 1674-1695, Volume II.
27. The *Registrum Antiquissimum*, being a collection of charters of the Cathedral Church of Lincoln from the 11th to the 13th centuries, Volume I pb reprint.
28. *Registrum Antiquissimum*, Volume II pb reprint.
29. *Registrum Antiquissimum*, Volume III.
30. Records of Some Sessions of the Peace in Lincolnshire, 1360-1375.
31. Lincolnshire Church Notes made by William John Monson, 1828-1840 pb reprint.
32. *Registrum Antiquissimum*, Volume IV.
33. Visitations in the Diocese of Lincoln, 1517-1531, Volume I (o/p).
34. *Registrum Antiquissimum*, Volume V.
35. Visitations in the Diocese of Lincoln, 1517-1531, Volume II.
36. A Lincolnshire Assize Roll for 1298.
37. Visitations in the Diocese of Lincoln, 1517-1531, Volume III.
38. Minute Book of the Gainsborough Monthly Meeting of the Society of Friends, Volume II (1669-1689).
39. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume I.
40. Minute Book of the Gainsborough Monthly Meeting of the Society of Friends, Volume II (1689-1709).
41. *Registrum Antiquissimum*, Volume VI.
42. Facsimiles of charters in *Registrum Antiquissimum* (Volumes V and VI).
43. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume I.
44. Minute Book of the Gainsborough Monthly Meeting of the Society of Friends, Vol. III (1709-1719).
45. Letters and Papers of the Banks Family of Revesby Abbey, 1704-1760.
46. *Registrum Antiquissimum*, Volume VII.
47. Papal Decretals relating to the Diocese of Lincoln in the Twelfth Century.
48. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume III.
49. Some Sessions of the Peace in Lincolnshire, 1381-1396, Volume I.
50. The Port Books of Boston, 1601-1640 (o/p).
51. *Registrum Antiquissimum*, Volume VIII.
52. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume IV.

LIST OF PUBLICATIONS

53. The State of the Ex-Religious in the Diocese of Lincoln in the Reign of Mary (o/p).
54. The Records of the Commissioners of Sewers in the Parts of Holland, 1547-1603, Volume I.
55. Tattershall Castle Building Accounts, 1434-1446 pb reprint.
56. Some Sessions of the Peace in Lincolnshire, 1381-1396, Volume II.
57. The Register of Bishop Philip Repingdon, 1405-1419, Volume I.
58. The Register of Bishop Philip Repingdon, 1405-1419, Volume II.
59. Letters of the Cholmeleys at Wainfleet, 1813-1853 (o/p).
60. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume V pb reprint.
61. An Episcopal Court Book for the Diocese of Lincoln, 1514-1520 (o/p).
62. *Registrum Antiquissimum*, Volume IX pb reprint.
63. The Records of the Commissioners of Sewers in the Parts of Holland, 1547-1603, Volume II.
64. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume VI pb reprint.
65. Some Sessions of the Peace in the City of Lincoln, 1351-54, and the Borough of Stamford, 1351 (o/p).
66. Letters of John Wallace of Harpswell to Madam Whichcot, 1721-1727; Correspondence of John Fardell, Deputy Registrar, 1802-1805.
67. *Registrum Antiquissimum*, Volume X.
68. Facsimiles of Charters in *Registrum Antiquissimum* (Volumes VIII, IX and X).
69. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume VII pb reprint.
70. Letters and Papers Relating to the Trent, Ancholme and Grimsby Railway, 1860-1862 pb reprint.
71. The Records of the Commissioners of Sewers in the Parts of Holland, 1547-1603, Volume III.
72. Lincolnshire Returns of the Census of Religious Worship, 1851.
73. The Minute Book of the Spalding Gentlemen's Society, 1732.
74. The Register of Bishop Philip Repingdon, 1405-1419, Volume III.
75. Stow Church Restored, 1846-1866.
76. The Rolls and Register of Bishop Oliver Sutton, 1280-1299, Volume VIII.
77. Boston Assembly Minutes, 1545-1575.
78. The 1341 Royal Inquest in Lincolnshire.
79. A Bibliography of the City of Lincoln.
80. Probate Inventories of Lincoln Citizens, 1661-1714.
81. Clerical Poll Taxes of the Diocese of Lincoln, 1377-1381.
82. The Diaries of Edward Lee Hicks, Bishop of Lincoln 1910-1919.
83. Grantham During the Interregnum: The Hallbook of Grantham, 1641-1649.
84. The Printed Maps of Lincolnshire 1576-1900: a carto-bibliography pb reprint.
85. The Medieval Lindsey Marsh: select documents.
86. Royal Writs addressed to John Buckingham, Bishop of Lincoln 1363-1398.
87. The Registers of Henry Burghersh 1320-1342, Volume I.
88. The Acta of Hugh of Wells, Bishop of Lincoln 1209-1235.
89. Lincoln Wills 1532-1534.
90. The Registers of Henry Burghersh 1320-1342, Volume II.
91. The Letter Book of Sir Anthony Oldfield, 1660-1664.
92. Historic Town Plans of Lincoln 1610-1920
93. The Overseas Trade of Boston in the reign of Richard II o/p.
94. Lincolnshire Parish Correspondence of John Kaye, Bishop of Lincoln, 1827-53.
95. Gratefull To Providence: The Diary and Accounts of Matthew Flinders: I. 1775-1784.
96. Maps of the Witham Fens from the Thirteenth to the Nineteenth Century.
97. Gratefull To Providence: The Diary and Accounts of Matthew Flinders: II. 1785-1802.
98. Building a Railway: Bourne to Saxby.
99. Correspondence of the Spalding Gentlemen's Society, 1710-1761.
100. Wonderful to Behold: A Centenary History of the Lincoln Record Society, 1910-2010.
101. The Registers of Henry Burghersh 1320-1342, Volume III o/p.
102. The Country Justice and the Case of the Blackamoors Head: The Practice of the Law in Lincolnshire, 1787-1838.
103. Lincolnshire Parish Clergy 1214-1968: A Biographical Register Vol. 1.
104. The Correspondence of William Stukeley and Maurice Johnson 1714-1754.
105. Lincolnshire Parish Clergy, c1214-1968, A Biographical Register Vol. 2.
106. Borough Government in Newton's Grantham: The Hall Book of Grantham, 1649-1662.

LIST OF PUBLICATIONS

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|--|---|
| 107. A Parson in Wartime: The Boston Diary of Arthur Hopkins, 1942-1945. | KM1. The Episcopal Rolls of Robert Grosseteste 1435-1453. |
| 108. Petitions from Lincolnshire c.1200-c.1500. | KM2. The Alvingham Cartulary. |
| 109. Stukeley and Stamford, Part 1 Cakes and Curiosity, The Sociable Antiquarian 1710-1737 | OC1. Steep, Strait and High: Ancient Houses of Central Lincoln. |
| 110. Borough Government in Restoration Grantham. The Hall Book of Grantham, 1662-1704. | OC2. North Lincolnshire Farming Society: The Dixons of Holton-le-Moor, 1741-1906. |
| 111. Stukeley and Stamford, Part II. Tribulations of an Antiquarian Clergyman, 1730-1738. | |

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