

ASSOCIATION OF ART HISTORIANS
SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2008

ASSOCIATION OF ART HISTORIANS

INDEPENDENT AUDITORS' STATEMENT TO THE TRUSTEES OF THE ASSOCIATION OF ART HISTORIANS

We have examined the summary financial statements of the Association of Art Historians.

Respective responsibilities of trustees and auditors

The trustees are responsible for preparing the summary financial statements in accordance with applicable law.

Our responsibility is to report to you our opinion on the consistency of the summary financial statements with the full financial statements and trustees' report.

Basis of opinion

We conducted our work in accordance with Bulletin 1999/6 "The auditors' statement on the summary financial statement" issued by the Auditing Practices Board for use in the United Kingdom.

Opinion

In our opinion the summary financial statements are consistent with the full financial statements and trustees' report of the Association of Art Historians for the year ended 31 December 2008.

**Larkings
Chartered Accountants and
Registered Auditors
31 St George's Place
Canterbury
Kent
CT1 1XD**

Date.....

ASSOCIATION OF ART HISTORIANS

SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2008

	Unrestricted Funds	Restricted Funds	2008 Total Funds	2007 Total Funds
	£	£	(as restated) £	£
Incoming resources				
Incoming resources from generated funds:				
Donations	-	756	756	563
Activities for generating funds:				
Investment income	11,766	-	11,766	13,039
Incoming resources from charitable activities:				
Publications :				
Art history	164,038	-	164,038	148,257
Art Book	7,000	-	7,000	5,324
Others	1,546	-	1,546	2,596
Members Groups	5,045	-	5,045	5,488
Annual Conference income	159,274	-	159,274	43,800
Membership - Subscriptions	63,235	-	63,235	61,500
Total incoming resources	411,904	756	412,660	280,567
Resources expended				
Knowledge sharing:				
Publications	46,969	-	46,969	19,526
Artist's papers register	-	-	-	3,952
Member's groups	6,589	-	6,589	6,497
Initiatives fund	-	-	-	396
Grant making	3,476	-	3,476	5,378
Student Prizes	400	-	400	631
Conference costs	153,458	-	153,458	42,556
Member's bulletin	13,192	-	13,192	12,519
Support costs	132,694	-	132,694	121,607
Governance costs	7,083	-	7,083	8,740
Total resources expended	363,861	-	363,861	221,802
Net incoming resources for the year	48,043	756	48,799	58,765
Reconciliation of Funds				
Fund balances brought forward as previously reported	317,197	2,037	319,234	385,200
Prior year adjustment	124,731	-	124,731	-
	441,928	2,037	443,965	385,200
Fund balance carried forward	489,971	2,793	492,764	443,965

ASSOCIATION OF ART HISTORIANS

SUMMARY BALANCE SHEET
AS AT 31 DECEMBER 2008

	2008		2007 (as restated)	
	£	£	£	£
Fixed assets				
Tangible		5,088		2,042
Intangible		4,700		4,700
		<u>9,788</u>		<u>6,742</u>
Current assets				
Debtors	159,088		152,125	
Cash at bank and in hand	<u>366,801</u>		<u>360,613</u>	
	525,889		512,738	
Creditors: amounts falling due within one year	<u>42,913</u>		<u>75,515</u>	
Net current assets		<u>482,976</u>		<u>437,223</u>
Net assets		<u>492,764</u>		<u>443,965</u>
Funds				
Restricted		2,793		2,037
Unrestricted	General	449,519		401,476
Designated	Sabbatical Reserve "Art History"	38,318		38,318
	Art History translation fund	<u>2,134</u>		<u>2,134</u>
		<u>492,764</u>		<u>443,965</u>

The summary financial statements have been extracted from the full statutory accounts which were approved on the.....and which have been submitted to the Charity Commission. The full statutory accounts have been audited.

A copy of the full statutory accounts together with the Trustees' and Independent Auditors' Report thereon can be obtained from the registered office.

Signed on behalf of the trustees by:

.....
Professor Evelyn Welch
Chair

.....
Richard Simpson FSA
Honorary Treasurer