

# THE PREHISTORIC SOCIETY

England & Wales · Charity number 1000567

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 1990-10-12

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** University College London  
Institute Of Archaeology  
31-34 Gordon Square  
London  
WC1H 0PY

**Phone** 02073238579

**Email** [prehistoric@ucl.ac.uk](mailto:prehistoric@ucl.ac.uk)

**Website** [www.prehistoricsociety.org](http://www.prehistoricsociety.org)

## Activities

---

**Objects:** TO ADVANCE EDUCATION AND PROMOTE INTEREST IN PREHISTORY IN ALL ITS BRANCHES AND ALLIED SUBJECTS AND TO PROMOTE THE CONSERVATION OF THE ARCHAEOLOGICAL HERITAGE FOR THE BENEFIT OF THE PUBLIC

**Activities:** The presentation of lectures to the public, organisation of conferences and day schools, organisation of field trips and study tours, making grants to individuals, annual publication of the Proceedings of the Prehistoric Society, publication of a newsletter three times a year and making representations to government and other organisations about the protection of prehistoric sites.

## Classification

---

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£66,069	£90,624	-	-
2023-12-31	£69,831	£102,020	-	-
2022-12-31	£63,908	£44,537	-	-
2021-12-31	£66,688	£61,928	-	-
2020-12-31	£58,447	£58,738	-	-

## Trustees

Name	Role	Appointed
Dr Adelle Ann Bricking		2024-06-15
Dr George Arthur Prew		2023-08-31
Dr Jennifer Lauren Wexler		2023-06-03
Dr Jessica Sarah Bates		2023-08-31
Dr Lisa-Elen Meyering		2022-06-18
Dr Meredith Jane Iris Laing		2022-06-18
Dr Oliver Philip Davis		2023-08-31
Dr Rachel Elaine Pope		2022-06-18
Dr Robert Howard Bewley		2025-08-11
Dr Rupert Andrew Housley		2022-06-18

**THE PREHISTORIC SOCIETY**

England & Wales - Charity number 1000567

---

# Accounts

---



## Trustees' Annual Report for the period

From **1.1.2024** Period start date To **31.12.2024** Period end date

Charity name: **The Prehistoric Society**

Charity registration number: no. **1000567**

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The Prehistoric Society is one of the period-based learned societies. The objectives of the charity are the advancement of education and interest in prehistory and all its branches and allied subjects, and the promotion of the conservation of the prehistoric archaeological heritage for the benefit of the public.</p> <p>Prehistory describes the study of the deep history of humanity through material, rather than written, evidence. This distinctive approach to the study of the past gained traction among the northern antiquaries of Europe in the middle of the nineteenth century. Today researchers employ rigorous field methods and cutting-edge scientific techniques, often in conjunction with methods from the arts and humanities, to answer a wide range of questions about communities in prehistory. These relate to their identities, economies, beliefs and are often concerned with matters such as long-term cultural stability, social change and innovation.</p> <p>Understanding chronology and the environments of the past are central to the work of prehistorians and it is common for research to consider millennial timescales. The theories and techniques of prehistory can be applied to all people whose history depends on the evidence of objects rather than texts and oral traditions. Deep human history starts with the first stone tools over 3 million years ago. Its legacy continues today.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities,	Para 1.17 and 1.19	<p>The principal activities of the charity are:</p> <ul style="list-style-type: none"><li>• the presentation of lectures held throughout the country, addressed by eminent prehistorians, and run either directly by the Society or in association with other</li></ul>

<p>projects or services identified in the accounts.</p>		<p>archaeological organisations. Non-members may attend these lectures with no charge.</p> <ul style="list-style-type: none"> <li>• the organisation of conferences and day schools addressed by leading prehistorians.</li> </ul> <p>The annual Europa conference is organised by the Society to honour a prestigious European prehistorian who is presented with the Europa Prize, a significant financial award funded by the Europa Fund, a restricted fund donated to the Society by Professor Grahame Clark</p> <ul style="list-style-type: none"> <li>• the organisation of one-day field trips and, occasionally, longer study tours to prehistoric sites. Through its contacts with other archaeological institutions, the Society is able to arrange for leading prehistorians familiar with the sites being visited to be available to explain each site to the tour members.</li> <li>• the payment of small grants to individuals to assist their research into prehistoric subjects throughout the world. Grants cover fieldwork, travel bursaries, radiocarbon dating and the study of collections in museums.</li> <li>• the annual publication of the <i>Proceedings of the Prehistoric Society</i>, an internationally prestigious journal that covers all aspects of prehistory worldwide. Copyright in the Proceedings rests with the Society. Back numbers of previous Proceedings are sold each year to academic institutions throughout the world.</li> <li>• the publication three times a year of the Society's newsletter, <i>PAST</i>, which includes articles about recent prehistory projects and research, and information about the Society.</li> <li>• the publication of research monographs in a <i>Research Papers series</i>.</li> <li>• the publication of book reviews on-line</li> <li>• presenting and debating prehistory through social media</li> <li>• disseminating our knowledge and expertise through an online education blog</li> <li>• making representations to appropriate government organisations, through the wide-ranging contacts of Council members with other archaeological institutions, about the conservation and protection of prehistoric sites.</li> </ul>
<p>Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit</p>	<p>Para 1.18</p>	<p>New trustees are provided with an induction pack explaining the legal status of the charitable company, the obligations of trustees under company and charity law, the composition of Council, and the activities of the Society.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The grants and their deadlines are advertised on the Society website and the applications are reviewed by the grants committee who make the decisions.
Policy on social investment including program related investment	Para 1.38	The Society is not a social investor.
Contribution made by volunteers	Para 1.38	<p><b>Research</b></p> <p>The benefits of the research work of the Prehistoric Society are delivered through our annual conference, publications and the support of research through grants. Most members opt to receive a paper copy of our annual academic journal <i>the Proceedings of the Prehistoric Society</i> (PPS) as well as three issues of our newsletter PAST. The newsletter covers shorter reports and accounts of recent and upcoming Society events and is available on our website on open access. The journal contains substantial articles and is also available on-line through our publisher Cambridge University Press, and more widely to non-members through library purchases. Volume 90 covered a broad geographical and chronological spread. Publishing in the Proceedings is open to all contributors subject to our rigorous editorial and peer review process. In addition, the research papers series continues as a strong addition to the research publication profile.</p> <p>The annual Europa conference celebrating the work of Prof Ian Ralston was held in person in Edinburgh, June 15<sup>th</sup> 2024 and was organised by Dr Jess Bates. This event was for the first time also available live online. Speakers from Britain and Europe addressed the theme of <i>Inhabiting temperate Europe in the 4<sup>th</sup>-1<sup>st</sup> Millennium BC</i>. The mixture of presentations covered a range of new approaches and data bringing the dwellings and landscapes of people of the past into focus. Speakers included early career researchers and key establishment figures, with a warm and encouraging atmosphere to present cutting edge research. This was followed by curators' tours of the Prehistory sections of the National Museum of Scotland on 16<sup>th</sup> June led by Dr Matt Knight and Dr Fraser Hunter.</p>

From its research funds the Society gave grants to 10 requests for research projects, conference support, and radiocarbon dates with the society able to support a mixture of established and early career researchers. The 2024 research grants awarded across all categories totalled £6,926 + 3 radiocarbon dates with £6,326 directly for fieldwork and/or archival research on a range of prehistoric sites and collections in Europe and the UK. The grants awarded in previous years but affected by the pandemic were also finalised. In 2024, the undergraduate dissertation prize winner and runners up were all invited to receive their certificates in person at the Sara Champion lecture in October 2024. This year this prestigious lecture presented by an early career researcher was given by Dr Annemieke Milks, on *Into the woods: new methods for studying Palaeolithic organic technologies*. This event is also when the recipients of the other awards recognising excellence come together to celebrate their achievements. The President's award recognises those who have broadened the appeal of prehistory by engaging with new audiences and in 2024 the awards were presented to Dr Mark Knight and Dr Christopher Wakefield for their work on Must Farm social media and publication, and to Sally Pointer for her heritage education work on public presentations, social media, and YouTube videos. The Peter Clark award recognises the role of fieldworkers and artefact researchers whose contribution to prehistoric archaeology is vital but often overlooked with the 2024 recipient being Dr Francis Wenban-Smith for his work on Palaeolithic material across many excavations.

#### **Skills and Expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. We also support the teaching of prehistory as part of the school curriculum, facilitated by our website, to provide schools with the resources about prehistory.

The range of prizes and awards celebrate different kinds of contributions to Prehistory and offer recognition at through different career stages from undergraduate dissertations, through early careers and to established figures.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before

recommending names to Council for nomination. The review of all our policies undertaken in 2021 continues to serve us well. Our aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council and remain under active review.

#### **Dissemination**

In addition to our publications and conferences we organised a day-school and held lecture meetings during 2024 either on-line or in a blended format. Many of the lectures were in partnership with local and national archaeological societies and formed a wide geographical spread. In 2024 we partnered meetings with the London and Middlesex Archaeological Society, the Yorkshire Archaeological and Historical Society, Histon and Impington Archaeology and Fen Edge Archaeology Group, Cambridge Antiquarian Society, Society of Antiquaries of Scotland, Cornwall Archaeological Society, The Leicestershire Fieldworkers and the Norwich and Norfolk Archaeological Society. We continued our support for the Annual Pitt Rivers Lecture held in Bournemouth University. Five meetings were in person only, one online only, and three were hybrid. The meetings were all well attended and are an example of how the Society takes prehistory into the wider local and worldwide community.

In 2024 the Global Past online lectures continued with a set of online meetings presented by Dr Shinya Shoda on *Tracing culinary traditions in prehistoric East and Central Asia* and by Prof Philip Piper *Vietnam's role in understanding change in Mainland Southeast Asia from 5,000-3,500 BP* and human evolution research, respectively. These are also made available on the Society's you-tube channel. These online lectures allow us to reach new audiences and to extend our geographical coverage. They were established during the pandemic and successfully continued as the Covid online dividend.

Our lively day school, organised by Dr Sophia Adams, on 'Prehistory in the Present' April 2024 took place in person in London and live online allowing us to reach those who could not travel. This was a thought-provoking set of papers highlighting the way Prehistory features in present day lives.

In addition, the Society was able to support other conferences and events especially those

		<p>with a strong involvement by younger prehistorians in June 2024, Iron Age Lives conference, and July 2024, Unravelling the Palaeolithic conference.</p> <p>The Prehistoric Society Facebook group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. All channels host lively discussions of current issues affecting prehistory and archaeology more generally, and regularly provide a route to membership. We aim to grow this area of our offer as a 'trusted source'. Our social media continued to provide an international meeting place for all prehistorians and an opportunity to share experiences. The community of prehistorians remains strong.</p> <p>We were sensitive to the hesitancy of some to return to in-person meetings and also recognised the accessibility and inclusion benefits of maintaining an online presence. We aim to maintain this mix in future, holding hybrid and online events wherever possible.</p> <p>We now have an established membership and social media presence and are building upon our expertise in running very successful conferences, meetings and day schools on-line and now also a YouTube channel. We look forward to running more hybrid events.</p> <p><b>Raising Awareness and Advocacy</b></p> <p>The Society continues to make representations regarding the threatened closure/restructuring of Museums to advocate for specific sites or landscapes and the research and teaching of Prehistory.</p>
Other		

## Achievements and Performance

	SORP reference	
--	----------------	--

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

Para 1.20

### Research

The benefits of the research work of the Prehistoric Society are delivered through our annual conference, publications and the support of research through grants. Most members opt to receive a paper copy of our annual academic journal *the Proceedings of the Prehistoric Society* (PPS) as well as three issues of our newsletter PAST. The newsletter covers shorter reports and accounts of recent and upcoming Society events and is available on our website on open access. The journal contains substantial articles and is also available on-line through our publisher Cambridge University Press, and more widely to non-members through library purchases. Volume 90 covered a broad geographical and chronological spread. Publishing in the Proceedings is open to all contributors subject to our rigorous editorial and peer review process. In addition, the research papers series continues as a strong addition to the research publication profile.

The annual Europa conference celebrating the work of Prof Ian Ralston was held in person in Edinburgh, June 15<sup>th</sup> 2024 and was organised by Dr Jess Bates. This event was for the first time also available live online. Speakers from Britain and Europe addressed the theme of *Inhabiting temperate Europe in the 4<sup>th</sup>-1<sup>st</sup> Millennia BC*. The mixture of presentations covered a range of new approaches and data bringing the dwellings and landscapes of people of the past into focus. Speakers included early career researchers and key establishment figures, with a warm and encouraging atmosphere to present cutting edge research. This was followed by curators' tours of the Prehistory sections of the National Museum of Scotland on 16<sup>th</sup> June led by Dr Matt Knight and Dr Fraser Hunter.

From its research funds the Society gave grants to 10 requests for research projects, conference support, and radiocarbon dates with the society able to support a mixture of established and early career researchers. The 2024 research grants awarded across all categories totalled £6,926 + 3 radiocarbon dates with £6,326 directly for fieldwork and/or archival research on a range of prehistoric sites and collections in Europe and the UK. The grants awarded in previous years but affected by the pandemic were also finalised.

In 2024, the undergraduate dissertation prize winner and runners up were all invited to receive their certificates in person at the Sara

Champion lecture in October 2024. This year this prestigious lecture presented by an early career researcher was given by Dr Annemieke Milks, on *Into the woods: new methods for studying Palaeolithic organic technologies*. This event is also when the recipients of the other awards recognising excellence come together to celebrate their achievements. The President's award recognises those who have broadened the appeal of prehistory by engaging with new audiences and in 2024 the awards were presented to Dr Mark Knight and Dr Christopher Wakefield for their work on Must Farm social media and publication, and to Sally Pointer for her heritage education work on public presentations, social media, and you-tube videos. The Peter Clark award recognises the role of fieldworkers and artefact researchers whose contribution to prehistoric archaeology is vital but often overlooked with the 2024 recipient being Dr Francis Wenban-Smith for his work on Palaeolithic material across many excavations.

#### **Skills and Expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. We also support the teaching of prehistory as part of the school curriculum, facilitated by our website, to provide schools with the resources about prehistory.

The range of prizes and awards celebrate different kinds of contributions to Prehistory and offer recognition at through different career stages from undergraduate dissertations, through early careers and to established figures.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before recommending names to Council for nomination. The review of all our policies undertaken in 2021 continues to serve us well. Our aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council and remain under active review.

#### **Dissemination**

In addition to our publications and conferences we organised a day-school and held lecture meetings during 2024 either on-line or in a blended format. Many of the lectures were in partnership with local and national

	<p>archaeological societies and formed a wide geographical spread. In 2024 we partnered meetings with the London and Middlesex Archaeological Society, the Yorkshire Archaeological and Historical Society, Histon and Impington Archaeology and Fen Edge Archaeology Group, Cambridge Antiquarian Society, Society of Antiquaries of Scotland, Cornwall Archaeological Society, The Leicestershire Fieldworkers and the Norwich and Norfolk Archaeological Society. We continued our support for the Annual Pitt Rivers Lecture held in Bournemouth University. Five meetings were in person only, one online only, and three were hybrid. The meetings were all well attended and are an example of how the Society takes prehistory into the wider local and worldwide community.</p> <p>In 2024 the Global Past online lectures continued with a set of online meetings presented by Dr Shinya Shoda on <i>Tracing culinary traditions in prehistoric East and Central Asia</i> and by Prof Philip Piper <i>Vietnam's role in understanding change in Mainland Southeast Asia from 5,000-3,500 BP</i> and human evolution research, respectively. These are also made available on the Society's you-tube channel. These online lectures allow us to reach new audiences and to extend our geographical coverage. They were established during the pandemic and successfully continued as the Covid online dividend.</p> <p>Our lively day school, organised by Dr Sophia Adams, on 'Prehistory in the Present' April 2024 took place in person in London and live online allowing us to reach those who could not travel. This was a thought-provoking set of papers highlighting the way Prehistory features in present day lives.</p> <p>In addition, the Society was able to support other conferences and events especially those with a strong involvement by younger prehistorians in June 2024, Iron Age Lives conference, and July 2024, Unravelling the Palaeolithic conference.</p> <p>The Prehistoric Society Facebook group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. All channels host lively discussions of current issues affecting prehistory and archaeology</p>
--	--

		<p>more generally, and regularly provide a route to membership. We aim to grow this area of our offer as a 'trusted source'. Our social media continued to provide an international meeting place for all prehistorians and an opportunity to share experiences. The community of prehistorians remains strong.</p> <p>We were sensitive to the hesitancy of some to return to in-person meetings and also recognised the accessibility and inclusion benefits of maintaining an online presence. We aim to maintain this mix in future, holding hybrid and online events wherever possible. We now have an established membership and social media presence and are building upon our expertise in running very successful conferences, meetings and day schools on-line and now also a YouTube channel. We look forward to running more hybrid events.</p> <p><b>Raising Awareness and Advocacy</b></p> <p>The Society continues to make representations regarding the threatened closure/restructuring of Museums to advocate for specific sites or landscapes and the research and teaching of Prehistory.</p>
--	--	--

**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>During the year ended 31 December 2024, the Society recorded total receipts of £66,069 and total payments of £90,624, resulting in a net deficit of £24,555 for the period. This compares to a small surplus of £3,715 in the previous year. The reduction reflects increased expenditure, particularly in relation to publication costs for <i>Proceedings of The Prehistoric Society</i> (£27,305), the <i>PAST</i> newsletter (£15,932), and professional fees (£6,204). This increase was primarily due to multiple invoices falling within the same financial year, including charges relating to the previous year, as a result of the timing and nature of external billing cycles for the Society's publications and services.</p> <p>The Society's cash reserves fell from £46,989 at the start of the year to £22,434 at year end, comprising £21,731 of unrestricted funds and £703 of restricted funds. Despite this decline, the Society retains a healthy investment portfolio, with a total market value of approximately £192,802 held across unrestricted and restricted funds, which continues to provide a stable income stream through investment returns. Overall, the Society remains in a sound financial position to sustain its charitable objectives.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The Society's policy is to maintain adequate reserves to ensure the continuity of its activities, particularly in years when income may fluctuate due to variable levels of membership subscriptions, conference activity, and publication costs. The reserves are intended to provide a buffer against unexpected shortfalls in income or increases in expenditure, and to support the Society's ongoing commitments to publication, research, and outreach.</p>
<p>Amount of reserves held</p>	<p>Para 1.22</p>	<p>At 31 December 2024, total cash reserves amounted to £22,434, representing the funds immediately available to support operations. This figure excludes longer-term investment holdings which provide an ongoing source of income and capital appreciation. The trustees consider this level of reserves to be adequate but modest, and will continue to monitor it annually to ensure it remains aligned with the Society's financial risks and obligations.</p>
<p>Reasons for holding zero reserves</p>	<p>Para 1.22</p>	<p>This section is not applicable, as the Society holds positive reserves at the year end. The trustees continue to maintain an appropriate</p>

		level of working capital and have not identified any reason to operate without reserves.
Details of fund materially in deficit	Para 1.24	There were no funds in deficit at the end of the reporting period. Both unrestricted and restricted funds carried positive balances throughout the year.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The trustees have reviewed the Society's financial position and are satisfied that it remains a going concern. Despite recording a deficit in 2024, the Society's substantial investment assets and continuing membership income provide a strong foundation for its future operations. There are no material uncertainties that cast significant doubt on the Society's ability to continue as a going concern for the foreseeable future.

**Additional information (optional)**

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Membership subscriptions.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The Prehistoric Society was a company limited by guarantee and a charity governed by its Articles of Association, however on 1 July 2025, the charity converted to a Charitable Incorporated Organisation and approved a new governing document – the charity is now governed by a constitution.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The charity was company limited by guarantee governed by its Memorandum and Articles of Association dated 2 August 1990. The company incorporated the assets and liabilities of The Prehistoric Society on 5 February 1991. The Prehistoric Society was registered as a charity on 12 October 1990. Anyone throughout the world can become a member of the Society. Members are required to pay an annual subscription to the Society.  On 1 July 2025 the charity converted to a Charitable Incorporated Organisation and is now operating as such.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees (who are referred to as Council members) are invited to join by the existing trustees

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are provided with copies of the Charity Commission guidance on trustee duties and responsibilities.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The directors of the company are also charity trustees for the purposes of charity law and under the Articles of the company are known as the Council. The Council comprises the President, four Vice-Presidents, the Officers (secretary, treasurer and meetings secretary) and the Council Members.  The President retires from office at the fourth Annual General Meeting after being appointed. At each Annual General Meeting, the longest-serving Vice-President retires from office and is not eligible for re-appointment for four years, the Officers of the company retire from office but are eligible for re-appointment, and the three longest-serving Council Members retire

		<p>from office and are not eligible for re-appointment for one year.</p> <p>The objectives and activities of the Society cover all prehistoric periods throughout the world. The Council seeks to ensure that this wide range of interests is reflected as much as possible in the diversity of members of Council. After due consideration Council nominate to the members of the Society suitable persons to be President (when applicable) and Vice-President on the basis of their specialist expertise and suitable experience. The Officers usually continue in office from year to year. When an Officer retires from office, the new Officer is either co-opted from Council or, where specialist professional knowledge is required, all members of the Society are notified of the vacancy in the Society's newsletter. The nominated President, Vice-President and Officers are elected by the members at the following Annual General Meeting.</p> <p>All members of the Society are invited to nominate potential Council Members. A notice requesting nominations is published in the Society's newsletter and on the Society's website. Each nomination is requested to include a short statement about the suitable expertise and experience of the proposed candidate. Based on these criteria, Council produces a shortlist of nominees to be put forward for election by the members at the following Annual General Meeting.</p>
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	The Prehistoric Society
Other name the charity uses	
Registered charity number	<b>no. 1000567</b>
Charity's principal address	

--	--

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Prof Linda Hurcombe	President		
2	Dr Rupert Housley	Vice-President		
3	Prof Rachel Pope	Vice-President		
4	Prof Robert Hosfield	Vice-President		
5		Vice-President	position vacant in the change to CIO after Prof Eileen Wilkes resigned for personal reasons	
6	Dr Rachel Crellin	Secretary	demitted AGM 2024	
7	Dr Meredith Laing	Secretary	Elected AGM 2024	
8	Dr Lisa-Elen Meyering	Treasurer		
9	Dr Meredith Laing		AGM 2024 moved from ordinary Council member to become secretary	
10	Dr Felicity McDowall	Meetings secretary		
11	Dr Jennifer Wexler	Grants officer		
12	Dr Oliver Davies			
13	Dr Robert Wiseman		(resigned for personal reasons Spring 2024)	
14	Dr Jess Bates			
15	Dr Robert Hedge		Demitted AGM 2024	
16	Dr Adelle Bricking		Elected AGM 2024	
17	Dr George Prew		Elected AGM 2024	
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

Director name		

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	

--	--	--

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

--

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

--

**Other optional information**

--

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	M Laing	L Meyering
<b>Full name(s)</b>	Meredith Laing	Lisa-Elen Meyering
<b>Position (eg Secretary, Chair, etc)</b>	Secretary	Hon. Treasurer
<b>Date</b>	29/10/2025	

---

## **Independent examiners report to the Trustees of The Prehistoric Society**

I report to the trustees on my examination of the accounts for The Prehistoric Society ("the charity") for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **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 in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Michelle Ferris BSc (Hons) FCA DChA**  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 29 October 2025



**Receipts and payments accounts**

For the period from	01/01/2024	To	31/12/2024
---------------------	------------	----	------------

**Section A Receipts and payments**

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Subscriptions	40,461	-	-	40,461	39,163
Donations	5	-	-	5	-
Investment income	2,285	3,538	-	5,823	5,139
Europa Lecture and Sponsorship	-	5,166	-	5,166	8,449
Education days	1,668	-	-	1,668	2,591
Royalties received	1,469	-	-	1,469	5,371
Grants received	-	-	-	-	2,000
Commission received	11,477	-	-	11,477	14,329
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>57,365</b>	<b>8,704</b>	<b>-</b>	<b>66,069</b>	<b>77,042</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>57,365</b>	<b>8,704</b>	<b>-</b>	<b>66,069</b>	<b>77,042</b>
<b>A3 Payments</b>					
Cost of voluntary income	-	-	-	-	262
Grants	7,769	-	-	7,769	7,511
Supporting education	2,917	-	-	2,917	2,965
Lectures	721	-	-	721	517
Proceedings of The Prehistoric Society	27,305	-	-	27,305	22,263
PAST newsletter	15,932	-	-	15,932	900
Research papers	1,500	-	-	1,500	6,334
Europa Conference	-	9,837	-	9,837	14,040
Other conferences	-	-	-	-	380
Bank charges	771	-	-	771	687
Depreciation	-	-	-	-	-
Insurance	460	-	-	460	460
Stationery	316	-	-	316	394
Administration wages	14,359	-	-	14,359	13,941
Website and software	742	-	-	742	613
Affiliations	137	-	-	137	130
Council meetings costs	1,654	-	-	1,654	1,574
Accountancy	6,204	-	-	6,204	356
	-	-	-	-	-
<b>Sub total</b>	<b>80,787</b>	<b>9,837</b>	<b>-</b>	<b>90,624</b>	<b>73,327</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>80,787</b>	<b>9,837</b>	<b>-</b>	<b>90,624</b>	<b>73,327</b>
<b>Net of receipts/(payments)</b>	<b>(23,422)</b>	<b>- 1,133</b>	<b>-</b>	<b>- 24,555</b>	<b>3,715</b>
<b>A5 Transfers between funds</b>	<b>(1,836)</b>	<b>1,836</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>46,989</b>	<b>-</b>	<b>-</b>	<b>46,989</b>	<b>43,274</b>
<b>Cash funds this year end</b>	<b>21,731</b>	<b>703</b>	<b>-</b>	<b>22,434</b>	<b>46,989</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Cash at bank	21,731	703	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>21,731</b>	<b>703</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	<b>Details</b>	<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
	Trade debtors	1,617	-	-
	Accrued income	9,919	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
	Investments in quoted shares	Europa	-	106,749
	Investments in quoted shares	Coles	-	19,152
	Investments in quoted shares	Unrestricted	-	66,901
			-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	<b>Details</b>	<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>
	Trade creditors	Unrestricted	27,406	
	Accruals	Europa	4,000	
	Accruals	Unrestricted	2,000	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	M Laing	Meredith Laing	29/10/2025
	L Meyering	Lisa-Elen Meyering	29/10/2025

**THE PREHISTORIC SOCIETY**

England & Wales - Charity number 1000567

---

# Accounts

---

**THE PREHISTORIC SOCIETY**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2023**

**Company Number: 02532446**  
**Charity Registered in England and Wales Number: 1000567**

**The Prehistoric Society**  
Contents  
For the Year Ended 31 December 2023

---

	<u>Page</u>
Reference and Administrative Details	2
Trustee Directors' Report	3 – 11
Independent Examiners' Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 – 27

**The Prehistoric Society**  
Reference and Administrative Details  
For the Year Ended 31 December 2023

---

<b>Charity Name</b>	The Prehistoric Society	
<b>Trustee Directors</b>	Dr J Bates Dr A Bricking Dr O Davis Dr C Frieman Dr J Gardiner Prof R Hosfield D R Housley Prof L Hurcombe Dr M Laing Dr F McDowall Dr L-E Meyering Dr R Pope Dr G Prew Dr J Wexler	
<b>Company Secretary</b>	Dr M Laing	
<b>Registered Office</b>	University College London Institute of Archaeology 31-34 Gordon Square London WC1H 0PY	
<b>Independent Examiner</b>	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX	
<b>Bankers</b>	HSBC PO Box 85 City Office Cambridge CB2 3HZ	Barclays Bank PLC 6 East Parade Leeds LS1 1HE

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2023

---

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2023. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

#### Directors and Trustees

The Directors of the charitable company are also its Trustees for the purpose of charity law. The Directors and Trustees who served during the year covered by the accounts and up to the date of this report were:

<b>President</b>	Professor L Hurcombe
<b>Vice-Presidents</b>	Professor E Wilkes (demitted in January 2024) Dr R Housley Professor R Pope Professor J Mulville (demitted at AGM June 2023) Professor R Hosfield (elected shortly after AGM 2023)
<b>Secretary</b>	Dr R Crellin (demitted at AGM June 2024) Dr M Laing (elected at AGM June 2024)
<b>Treasurer</b>	Dr L-E Meyering
<b>Editor</b>	Dr J Gardiner
<b>Editor – Newsletter</b>	Dr S Greaney (demitted at AGM June 2024)
<b>Meetings Secretary</b>	Dr F McDowall
<b>Council Members</b>	Mr R Hedge (demitted at AGM June 2024) Dr M Laing (demitted at AGM June 2024) Dr R Wiseman (demitted at AGM June 2023) Dr C Frieman Dr S Harris (demitted at AGM June 2023) Dr J Cole (demitted at AGM June 2023) Dr B Roberts (demitted at AGM June 2023) Dr J Bates (elected at AGM June 2023) Dr O Davis (elected at AGM June 2023) Dr J Wexler (elected at AGM June 2023) Dr A Bricking (elected at AGM June 2024) Dr G Prew (elected at AGM June 2024)

## **Structure, Governance and Management**

### **Governing Document**

The Prehistoric Society is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 August 1990. The company incorporated the assets and liabilities of The Prehistoric Society on 5 February 1991. The Prehistoric Society was registered as a charity on 12 October 1990. Anyone throughout the world can become a member of the Society. Members are required to pay an annual subscription to the Society. Council reviews the annual subscription every five years. Members guarantee to contribute an amount not exceeding £5 to the assets of the company in the event of winding-up.

### **Appointment of directors and trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the Articles of the company are known as the Council. The Council comprises the President, four Vice-Presidents, the Officers and the Council Members.

The President retires from office at the fourth Annual General Meeting after being appointed. At each Annual General Meeting, the longest-serving Vice-President retires from office and is not eligible for re-appointment for four years, the Officers of the company retire from office but are eligible for re-appointment, and the three longest-serving Council Members retire from office and are not eligible for re-appointment for one year.

The objectives and activities of the Society cover all prehistoric periods throughout the world. The Council seeks to ensure that this wide range of interests is reflected as much as possible in the diversity of members of Council.

After due consideration Council nominate to the members of the Society suitable persons to be President (when applicable) and Vice-President on the basis of their specialist expertise and suitable experience. The Officers usually continue in office from year to year. When an Officer retires from office, the new Officer is either co-opted from Council or, where specialist professional knowledge is required, all members of the Society are notified of the vacancy in the Society's newsletter. The nominated President, Vice-President and Officers are elected by the members at the following Annual General Meeting.

All members of the Society are invited to nominate potential Council Members. A notice requesting nominations is published in the Society's newsletter and on the Society's website. Each nomination is requested to include a short statement about the suitable expertise and experience of the proposed candidate. Based on these criteria, Council produces a shortlist of nominees to be put forward for election by the members at the following Annual General Meeting.

### **Trustee induction and training**

New trustees are provided with an induction pack explaining the legal status of the charitable company, the obligations of trustees under company and charity law, the composition of Council, and the activities of the Society.

### **Risk Management**

The Council has conducted a review of the major risks to which the charity is exposed. The significant external risk is a reduction in the total amount of member's subscriptions, which are the main incoming resource. However this risk is minimised because about two-thirds of each year's subscriptions are received during the first month of the year. Internal risks are minimised by control procedures for the authorisation of external payments. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### **Organisation**

The Council, which meets three times each year, makes the strategic decisions about the current and future direction of the charity. Sub-committees, comprising several members of Council, are created, when appropriate, to consider specific matters affecting the Society. These sub-committees report their conclusions to the following Council meeting. The Executive Committee, which comprises the President, Vice-Presidents and Officers, meets twice each year and formulates strategic and tactical policies for consideration by Council. The Officers manage the day-to-day operations of the charity.

Council members are kept informed by electronic communications of all important actions made by Officers on behalf of Council.

### **Objectives and activities**

The objectives of the charity are the advancement of education and interest in prehistory and all its branches and allied subjects, and the promotion of the conservation of the prehistoric archaeological heritage for the benefit of the public.

The Society's membership at 31 December 2023 stood at 1033. There were 113 new members compared to 84 in 2022. As usual, some members are lost each year and these figures are broadly comparable to other years except for the higher losses amongst 'joint' and institutional' members. The latter effect is seen across other learned societies.

The principal activities of the charity are:

- the presentation of lectures held throughout the country, addressed by eminent prehistorians, and run either directly by the Society or in association with other archaeological organisations. Non-members may attend these lectures with no charge.
- the organisation of conferences and day schools addressed by leading prehistorians. The annual Europa conference is organised by the Society to honour a prestigious European prehistorian who is presented with the Europa Prize, a significant financial award funded by the Europa Fund, a restricted fund donated to the Society by Professor Grahame Clark.

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2023

---

- the organisation of one-day field trips and, occasionally, longer study tours to prehistoric sites. Through its contacts with other archaeological institutions, the Society is able to arrange for leading prehistorians familiar with the sites being visited to be available to explain each site to the tour members.
- the payment of small grants to individuals to assist their research into prehistoric subjects throughout the world. Grants cover fieldwork, travel bursaries, radiocarbon dating and the study of collections in museums.
- the annual publication of the *Proceedings of the Prehistoric Society*, an internationally prestigious journal that covers all aspects of prehistory worldwide. Copyright in the Proceedings rest with the Society. Back numbers of previous Proceedings are sold each year to academic institutions throughout the world.
- the publication three times a year of the Society's newsletter, *PAST*, which includes articles about recent prehistory projects and research, and information about the Society.
- the publication of research monographs in a *Research Papers* series.
- the publication of book reviews on-line.
- presenting and debating prehistory through social media.
- disseminating our knowledge and expertise through an online education blog.
- making representations to appropriate government organisations, through the wide-ranging contacts of Council members with other archaeological institutions, about the conservation and protection of prehistoric sites.

### The purpose of the Prehistoric Society

The Prehistoric Society, founded in 1935, is dedicated to researching, protecting and promoting the global archaeology of deep human history. The purpose of the Society is to investigate the fundamental questions of humanity; who we are, where we came from and how we evolved. Since its founding the objects of the Society have been to advance education and promote interest in prehistory in all its branches and allied subjects and to promote the conservation of the archaeological heritage for the benefit of the public. Through its grants, publications, conferences and meetings, the Society supports those interested in human prehistory to discover new evidence both from the field and in curated museum archives. Through its advocacy for prehistoric heritage, the Society provides a voice to help protect landscapes, monuments and artefacts that may be under threat. Through its promotion of the value of prehistoric archaeology, the Society benefits primary, secondary and tertiary education as well as everyone with a passion for, and interest in, the deep human past.

### What is Prehistory?

Prehistory describes the study of the deep history of humanity through material, rather than written, evidence. This distinctive approach to the study of the past gained traction among the northern antiquaries of Europe in the middle of the nineteenth century. Today researchers employ rigorous field methods and cutting-edge scientific techniques, often in conjunction with methods from the arts and humanities, to answer a wide range of questions about communities in prehistory. These relate to their identities, economies, beliefs and are often concerned with matters such as long-term cultural stability, social change and innovation. Understanding chronology and the environments of the past are central to the work of prehistorians and it is common for research to consider millennial timescales. The theories and techniques of prehistory can be applied to all people whose history depends on the evidence of objects rather than texts and oral traditions. Deep human history starts with the first stone tools over 3 million years ago. Its legacy continues today.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2023

---

### **The aims of the Prehistoric Society are to:**

- Encourage and support research of the highest quality
- Foster the skills and expertise needed to investigate prehistory
- Disseminate widely the knowledge about our prehistoric past
- Raise awareness of the benefits and value of human prehistory
- Speak out for prehistoric heritage

### **Report on the year 2023**

#### **Research**

The benefits of the research work of the Prehistoric Society are enshrined in our annual conference, publications and the support of research through grants.

The annual Europa conference celebrating the work of Prof Marie-Louise Stig-Sørensen was held in person in Cambridge, June 2-4th. This was only the second in person conference since the pandemic and was organised by Dr Jess Bates and with the support of Prof Graeme Barker. Speakers from Britain and Europe addressed the theme of Peopling the Past: Reflecting on Prehistoric Europe. The mixture of presentations covered a range of new approaches and data bringing the people of the past into focus. Speakers included early career researchers and key establishment figures, with a warm and encouraging atmosphere to present cutting edge research. This was followed by a fieldtrip to Wandlebury Hill Fort, led by Dr Chris Evans and a curators tour of Museum of Archaeology and Anthropology, led by senior curator Dr Jody Joy.

From its research funds the Society gave grants to six research projects with the society able to support a mixture of established and early career researchers. The 2023 research grants awarded totalled £5774 for fieldwork and/or archival research on a range of prehistoric sites and collections in Africa, and Croatia as well as the UK. Some grants from previous years were now completed, others were still disrupted by the pandemic but these were gradually being cleared and firm deadlines were set.

In 2023, the undergraduate dissertation prize winner and runners up were all invited to receive their certificates in person at the Sara Champion lecture in October 2023. This year this prestigious lecture presented by an early career researcher was given by Dr Adele Bricking. on Mortuary Practices in the Iron Age of Southwest Britain.

Most members opt to receive a paper copy of our annual academic journal the Proceedings of the Prehistoric Society (PPS) as well as three issues of our newsletter PAST. These are available also on-line through our publisher Cambridge University Press. They are also available more widely to non-members through library purchases. Volume 89 covered a broad geographical and chronological spread. Publishing in the Proceedings is open to all contributors subject to our rigorous editorial and peer review process. In addition, the research papers series continues as a strong addition to the research publication profile.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2023

---

### **Skills and expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. We also support the teaching of prehistory as part of the school curriculum, facilitated by our website, to provide schools with the resources about prehistory.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before recommending names to Council for nomination. The review of all our policies undertaken in 2021 continues to serve us well. Our aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council and remain under active review.

### **Dissemination**

In addition to our publications and conferences we held lecture meetings and a day-school during 2023 either on-line or in a blended format. Many of these were in partnership with local and national archaeological societies and formed a wide geographical spread. This year we partnered meetings with the London and Middlesex Archaeological Society, the Yorkshire Archaeological and Historical Society, Welwyn Archaeological Society, Cambridge Antiquarian Society, Devon Archaeological Society, Society of Antiquaries of Scotland, Cornwall Archaeological Society, The Leicestershire Fieldworkers and the Norwich and Norfolk Archaeological Society. We continued our support for the Annual Pitt Rivers Lecture held in Bournemouth University. The meetings were all well attended and are an example of how the Society takes prehistory into the wider local and worldwide community.

In 2023 the Global Pasts online lectures continued with a set of online meetings presented by colleagues in India and S. Africa on prehistoric landscapes in SE India, and human evolution research, respectively. These are also made available on the Society's youtube channel. These online lectures allow us to reach new audiences and to extend our geographical coverage. They are the Covid online dividend.

Our lively day school, organised by Dr Sophia Adams, on 'Prehistory in the Past' took place in person 4th March 2023 and was extremely well attended.

In June 2023, the society organised a curator's tour to the Ashmolean exhibition 'Labyrinth: Knossos, Myth and Reality'.

The redesigned website, <https://www.prehistoricsociety.org/> received around 400 individual visitors per month from over 67 countries, with 30% of visitors coming to us from beyond the UK.

## **The Prehistoric Society**

### Trustee Directors' Report

For the Year Ended 31 December 2023

---

In 2023 we continued sustained growth in our on-line and social media presence. The Society's social media output continued to grow with over 8000 twitter followers and 19,000 people, from over 90 countries, in our Facebook group. We now have more online platforms given the recent Twitter upheavals, and established a Mastodon presence in November 2022, and had over 700 followers. The Facebook group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. All channels host lively discussions of current issues affecting prehistory and archaeology more generally, and regularly provide a route to membership. We aim to grow this area of our offer as a 'trusted source'. However, our social media continued to provide an international meeting place for all prehistorians during the ongoing world crises and an opportunity to share experiences. The community of prehistorians remains strong.

We were sensitive to the hesitancy of some to return to in-person meetings. We also recognised the accessibility and inclusion benefits of maintaining an online presence. We aim to maintain this mix in future, holding hybrid and online events wherever possible. We now have an established membership and social media presence and are building upon our expertise in running very successful conferences, meetings and day schools on-line and now also a YouTube channel. We look forward to running more hybrid events.

### **Raising awareness and Advocacy**

The Society continues to make representations regarding the threatened closure/restructuring of Museums or to advocate for specific sites or landscapes.

In 2023 The Prehistoric Society continues to prosper during some challenging times.

### **Investment policy**

The investment funds of the charity are held in specialised investment funds, designed for charities, which provide income with a low risk to capital. Bank funds are held in bank deposit accounts paying a commercial rate of interest.

### **Grant making policy**

The charity invites applications for grants by notices in the Society's newsletter and website. Applicants are invited to submit a summary of their proposed project in a defined format. The awards committee reviews the applications against specific criteria and research objectives, and makes recommendations to Council on which projects should receive grants. Successful applicants are requested to provide a report on the completed project, which may be published in the Society's newsletter.

### **Financial review**

During the year, the charity generated income of £69,831, of which £11,716 was restricted (2022 - £63,908, of which £8,680 was restricted). Offset against this was expenditure of £102,020, of which £19,589 was restricted (2022 - £44,537, of which £13,342 was restricted). The charity investments generated an unrealised gain of £11,746 (2022 – loss of £24,919).

The loss for the year end is therefore £20,443 (2022 – £5,548), giving carried forward funds of £205,068 (2022 - £225,511).

### **Reserves policy**

The reserves policy of Council is to maintain free reserves so that the future of the Society is not threatened if resource deficits are incurred in consecutive years. The operating policy of Council is that each year the charity will continue to maintain its educational and publication commitments at a level similar to previous years with the aim of approximately breaking even between incoming and outgoing resources. The subscription policy of the charity is to increase its annual subscription to members every five years. Thus during each five year cycle the charity would expect to make a small surplus during the early years and a small deficit in the later years. If the charity operates at a deficit during the early years of the subscription cycle then Council will consider reducing its spending commitments until further financial resources are established. If the charity operates at a surplus during the later years of the subscription cycle then Council will consider increasing the funds allocated to promote the principal activities of the Society.

### **Plans for future periods**

The charity intends to continue its principal activities in future years as long as funding arrangements continue to be satisfactory.

Further volumes of the Prehistoric Society Research Papers are planned for future years.

### **Trustees responsibilities in relation to the financial statements**

The trustees (who are also directors of The Prehistoric Society for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**The Prehistoric Society**  
Trustee Directors' Report  
For the Year Ended 31 December 2023

---

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Council on 26 September 2024 and signed on its behalf by:

**Dr M Laing**  
Council Member

## **The Prehistoric Society**

Independent Examiners' Report to the Members and Trustees  
For the Year Ended 31 December 2023

---

### **Independent examiners report to the Trustees of The Prehistoric Society**

I report to the charity trustees on my examination of the accounts of The Prehistoric Society ("the Company") for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

#### **Michelle Ferris BSc (Hons) FCA DChA**

Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX  
Date: 26 September 2024

## The Prehistoric Society

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 December 2023

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2023 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2022 £
<b>Income from:</b>							
Donations and general grants	2	39,163	-	39,163	39,079	-	39,079
Charitable activities	3	17,081	8,449	25,530	14,264	5,247	19,511
Investment income	4	1,871	3,267	5,138	1,885	3,433	5,318
<b>Total income</b>		<b>58,115</b>	<b>11,716</b>	<b>69,831</b>	<b>55,228</b>	<b>8,680</b>	<b>63,908</b>
<b>Expenditure on:</b>							
Raising funds	7	8,649	-	8,649	8,044	-	8,044
Charitable expenditure	8	62,491	19,589	82,080	15,679	13,342	29,021
Governance	9	11,291	-	11,291	7,472	-	7,472
<b>Total expenditure</b>		<b>82,431</b>	<b>19,589</b>	<b>102,020</b>	<b>31,195</b>	<b>13,342</b>	<b>44,537</b>
<b>Net income/(expenditure) before transfers</b>		<b>(24,316)</b>	<b>(7,873)</b>	<b>(32,189)</b>	<b>24,033</b>	<b>(4,662)</b>	<b>19,371</b>
Unrealised investment gains	12	3,252	8,494	11,746	(8,826)	(16,093)	(24,919)
<b>Net movement in funds</b>		<b>(21,064)</b>	<b>621</b>	<b>(20,443)</b>	<b>15,207</b>	<b>(20,755)</b>	<b>(5,548)</b>
<b>Reconciliation of funds</b>							
<b>Fund balances at 01 January 2023</b>		<b>131,024</b>	<b>94,487</b>	<b>225,511</b>	<b>115,817</b>	<b>115,242</b>	<b>231,059</b>
<b>Fund balances at 31 December 2023</b>	15	<b>109,960</b>	<b>95,108</b>	<b>205,068</b>	<b>131,024</b>	<b>94,487</b>	<b>225,511</b>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**The Prehistoric Society - Company Registration Number: 02532446**

## Balance Sheet

As at 31 December 2023

---

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	11	301	604
Investments	12	187,345	175,599
		<u>187,646</u>	<u>176,203</u>
<b>Current assets</b>			
Debtors	13	13,192	20,402
Cash at bank and in hand		46,989	43,274
		<u>60,181</u>	<u>63,676</u>
<b>Creditors</b>			
Amounts falling due within one year	14	(42,759)	(14,368)
		<u>17,422</u>	<u>49,308</u>
<b>Net current assets</b>		<u>17,422</u>	<u>49,308</u>
<b>Net assets</b>		<u><b>205,068</b></u>	<u><b>225,511</b></u>
<b>Funds</b>			
<b>Unrestricted funds</b>	15	109,960	131,024
<b>Restricted funds</b>	15	95,108	94,487
<b>Net assets</b>		<u><b>205,068</b></u>	<u><b>225,511</b></u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Council for issue on 26 September 2024 and signed on their behalf by:

**Prof. L Hurcombe**  
President

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Prehistoric Society is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £5. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-11.

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

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

### **1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacies income is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is included in full in the Statement of Financial Activities when earned.

Investment income is included when receivable.

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure is gross of VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Expenditure includes those costs that can be allocated directly to each activity and support costs relating to the activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its clients.

Expenditure on governance includes those costs associated with meeting the constitutional and statutory requirements of the charitable company.

Support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource.

Grants payable are payments made to third parties in the furtherance of the objectives of the charitable company. Grants are accounted for when the trustees have agreed to pay the grants without condition.

**1.5 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:-

Office equipment – 20% per annum straight line basis

Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000. Fixed assets are reviewed annually for impairment.

**1.6 Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities, this being considered the fair value for accounting purposes.

**1.7 Debtors**

Prepayments and accrued income comprises amounts due from funders and is recognised when the charity is entitled to the money, receipt is probable and the amount can be measured reliably and prepayments arise from the payments for services prior to benefit from those services.

**1.8 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.9 Creditors**

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

**1.10 Taxation**

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

**1.11 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

**1.12 VAT**

The charitable company is not VAT registered and therefore all costs are inclusive of VAT.

**1.13 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade debtors and deferred income are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2 Donations and general grants**

	Unre- stricted funds £	Rest- stricted funds £	Total 2023 £	Unre- stricted funds £	Rest- stricted funds £	Total 2022 £
Subscriptions	39,163	-	39,163	32,935	-	32,935
Donations	-	-	-	6,144	-	6,144
	<u>39,163</u>	<u>-</u>	<u>39,163</u>	<u>39,079</u>	<u>-</u>	<u>39,079</u>

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

**3 Incoming resources from charitable activities**

	Unre- stricted funds £	Rest- stricted funds £	Total 2023 £	Unre- stricted funds £	Rest- stricted funds £	Total 2022 £
Publication grants	1,469	-	1,469	-	-	-
Publications	13,021	-	13,021	13,769	-	13,769
Other income	125	-	125	345	-	345
Conferences	2,466	8,449	10,915	150	5,247	5,397
	<u>17,081</u>	<u>8,449</u>	<u>25,530</u>	<u>14,264</u>	<u>5,247</u>	<u>19,511</u>

**4 Investment income**

	Unre- stricted funds £	Rest- ricted funds £	Total 2023 £	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £
Dividends	1,486	3,139	4,625	1,789	3,429	5,218
Interest	385	128	513	96	4	100
	<u>1,871</u>	<u>3,267</u>	<u>5,138</u>	<u>1,885</u>	<u>3,433</u>	<u>5,318</u>

**5 Support costs**

	2023 £	2022 £
Administration fee	13,941	13,671
Website	612	-
Insurance	460	460
Stationery, postage and software	439	369
Bank charges	688	645
Depreciation	301	301
	<u>16,441</u>	<u>15,446</u>

Support costs are general administration costs incurred by the charitable company that cannot be specially allocated to activities.

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2023

**6 Allocation of support costs to activities 2023**

	Activities undertaken directly	Support costs (including contribution to core costs)	Total
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	264	8,385	8,649
<b>Expenditure on charitable activities:</b>			
Grants	4,107	987	5,094
Lectures	517	164	681
Proceedings	43,401	329	43,730
PAST	8,249	493	8,742
Research papers	4,244	-	4,244
Other publication costs	-	-	-
<b>Expenditure on governance</b>	8,496	2,795	11,291
<b>Total unrestricted funds</b>	69,278	13,153	82,431
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	2,000	-	2,000
Conferences	14,301	3,288	17,589
<b>Total restricted funds</b>	16,301	3,288	19,589
<b>Total funds</b>	85,579	16,441	102,020

**6 Allocation of support costs to activities (continued) - 2022**

	Activities undertaken directly	Support costs (including contribution to core costs)	Total
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	167	7,877	8,044
<b>Expenditure on charitable activities:</b>			
Grants	7,955	927	8,882
Lectures	446	154	600
Proceedings	4,914	309	5,223
PAST	-	463	463
Research papers	500	-	500
Other publication costs	11	-	11
<b>Expenditure on governance</b>	4,845	2,627	7,472
<b>Total unrestricted funds</b>	18,838	12,357	31,195
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	326	-	326
Conferences	9,927	3,089	13,016
<b>Total restricted funds</b>	10,253	3,089	13,342
<b>Total funds</b>	29,091	15,446	44,537

Support costs are allocated on a basis consistent with the use of resources.

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2023

**7 Expenditure on raising funds**

	Unre- stricted funds £	Res- tricted funds £	Total 2023 £	Unre- stricted funds £	Res- tricted funds £	Total 2022 £
Support costs	8,649	-	8,649	8,044	-	8,044

**8 Charitable expenditure**

	Unres- tricted funds £	Res- tricted funds £	Total 2023 £	Unres- tricted funds £	Res- tricted funds £	Total 2022 £
Grants	5,094	2,000	7,094	8,882	326	9,208
Lectures	681	-	681	600	-	600
Proceedings	43,730	-	43,730	5,223	-	5,223
PAST	8,742	-	8,742	463	-	463
Research Papers	4,244	-	4,244	500	-	500
Conferences	-	17,589	17,589	-	13,016	13,016
Other publication costs	-	-	-	11	-	11
	62,491	19,589	82,080	15,679	13,342	29,021

**9 Expenditure on governance**

	Unres- tricted funds £	Res- tricted funds £	Total 2023 £	Unres- tricted funds £	Res- tricted funds £	Total 2022 £
Hire of meeting rooms	4,366	-	4,366	1,191	-	1,191
Travel expenses	956	-	956	330	-	330
Membership fees	130	-	130	130	-	130
Miscellaneous	13	-	13	480	-	480
Accountancy	2,431	-	2,431	2,114	-	2,114
Independent examination	600	-	600	600	-	600
Support costs	2,795	-	2,795	2,627	-	2,627
	11,291	-	11,291	7,472	-	7,472

**10 Key management personnel, trustee remuneration and related party transactions**

The key management personnel of the charitable company are the trustees. No members of the Council received any remuneration during the year for their activities as a trustee. No travel costs were reimbursed to members of Council (2022 – none).

During the year £5,995 was paid to Dr Julie Gardiner, a trustee, for services in relation to copyediting (2022 - £3,920). No amounts were outstanding at the year end (2022 - £nil).

**11 Tangible fixed assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 01 January 2023	2,210	2,210
Additions	-	-
	<hr/>	<hr/>
As at 31 December 2023	2,210	2,210
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 01 January 2023	1,606	1,606
Charge for year	303	303
	<hr/>	<hr/>
As at 31 December 2023	1,909	1,909
	<hr/>	<hr/>
<b>Net book value</b>		
As at 31 December 2023	301	301
	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2022	604	604
	<hr/> <hr/>	<hr/> <hr/>

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2023

**12 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Quoted investments:</b>		
As at 01 January 2023	175,599	200,519
Unrealised (losses)/ gains	11,746	(24,919)
	<u>187,345</u>	<u>175,599</u>
As at 31 December 2023	<u>187,345</u>	<u>175,599</u>
Historic cost	<u>172,926</u>	<u>172,926</u>

**13 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	13,192	20,402
	<u>13,192</u>	<u>20,402</u>

**14 Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	33,651	6,948
Accruals & deferred income	9,108	7,420
	<u>42,759</u>	<u>14,368</u>

Funding has been deferred totalling £nil (2022 – £nil) for conferences and events where the event has not taken place as at the year end.

**15 Statement of funds**

	<b>Balance 01.01.23 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.23 £</b>
General unrestricted funds	131,024	58,115	(82,431)	3,252	109,960
<b>Total unrestricted funds</b>	<b>131,024</b>	<b>58,115</b>	<b>(82,431)</b>	<b>3,252</b>	<b>109,960</b>
<b>Restricted funds</b>					
Europa Fund	78,535	11,091	(19,589)	7,042	77,079
John and Bryony Coles Fund	15,952	625	-	1,452	18,029
<b>Total restricted funds</b>	<b>94,487</b>	<b>11,716</b>	<b>(19,589)</b>	<b>8,494</b>	<b>95,108</b>
<b>Total funds</b>	<b>225,511</b>	<b>69,831</b>	<b>(102,020)</b>	<b>11,746</b>	<b>205,068</b>

**Statement of funds- prior year**

	<b>Balance 01.01.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.22 £</b>
General unrestricted funds	115,817	55,228	(31,195)	(8,826)	131,024
<b>Total unrestricted funds</b>	<b>115,817</b>	<b>55,228</b>	<b>(31,195)</b>	<b>(8,826)</b>	<b>131,024</b>
<b>Restricted funds</b>					
Europa Fund	97,068	8,143	(12,892)	(13,784)	78,535
John and Bryony Coles Fund	18,174	537	(450)	(2,309)	15,952
<b>Total restricted funds</b>	<b>115,242</b>	<b>8,680</b>	<b>(13,342)</b>	<b>(16,093)</b>	<b>94,487</b>
<b>Total funds</b>	<b>231,059</b>	<b>63,908</b>	<b>(44,537)</b>	<b>(24,919)</b>	<b>225,511</b>

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Europa Fund was set up following a donation from Professor Grahame Clark and provides income to promote the study of prehistory by European scholars.
- The John and Bryony Coles Fund was set up following a donation from Professors John and Bryony Coles and provides income to allow students to work abroad at prehistory projects.

**16 Analysis of net assets between funds**

	Unre- stricted funds £	Rest- ricted funds £	Total 2023 £	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £
Tangible assets	301	-	301	604	-	604
Investments	64,916	122,429	187,345	61,664	113,935	175,599
Current assets	85,502	(25,321)	60,181	77,824	(14,148)	63,676
Current liabilities	(40,759)	(2,000)	(42,759)	(9,068)	(5,300)	(14,368)
	<u>109,960</u>	<u>95,108</u>	<u>205,068</u>	<u>131,024</u>	<u>94,487</u>	<u>225,511</u>

**17 Financial instruments**

**Categorisation of financial instruments**

	2023 £	2022 £
Financial assets measured at fair value through income and expenditure account	187,345	175,599
Financial assets that are debt instruments measured at amortised cost	60,181	63,676
	<u>247,526</u>	<u>239,275</u>
Financial liabilities measured at amortised cost	42,759	14,368
	<u>42,759</u>	<u>14,368</u>

**17 Financial instruments (continued)**

**Item of income, expenditure, gain or losses**

	Income £	Expense £	Net gains £	Net losses £
<b>2023</b>				
Financial assets measured at fair value through income and expenditure account	4,766	-	-	11,746
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>4,766</u>	<u>-</u>	<u>-</u>	<u>11,746</u>
<b>2022</b>				
Financial assets measured at fair value through income and expenditure account	5,269	-	-	(24,919)
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>5,269</u>	<u>-</u>	<u>-</u>	<u>(24,919)</u>

**18 Company limited by guarantee**

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £5 per member on the winding up of the company. At 31 December 2023 the company had sixteen members and the total amount guaranteed is therefore £80.

**THE PREHISTORIC SOCIETY**

England & Wales - Charity number 1000567

---

# Accounts

---

**THE PREHISTORIC SOCIETY**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2022**

**Company Number: 02532446**  
**Charity Registered in England and Wales Number: 1000567**

**The Prehistoric Society**  
Contents  
For the Year Ended 31 December 2022

---

	<u>Page</u>
Reference and Administrative Details	2 - 3
Trustee Directors' Report	4 – 12
Independent Examiners' Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16 – 28

**The Prehistoric Society**  
Reference and Administrative Details  
For the Year Ended 31 December 2022

---

<b>Charity Name</b>	The Prehistoric Society	
<b>Trustee Directors</b>	Dr R Crellin Dr C Frieman Dr J P Gardiner Dr S Greaney R Hedge Dr R Houseley Prof. L Hurcombe Dr M Laing Dr F McDowall Dr L-E Meyering Dr R Pope Prof E Wilkes Dr R Wiseman Dr J Bates Dr O Davis Prof. R Hosfield Dr J Wexler	
<b>Company Secretary</b>	Dr R Crellin	
<b>Registered Office</b>	University College London Institute of Archaeology 31-34 Gordon Square London WC1H 0PY	
<b>Independent Examiner</b>	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX	
<b>Bankers</b>	HSBC PO Box 85 City Office Cambridge CB2 3HZ	Barclays Bank PLC 6 East Parade Leeds LS1 1HE

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2022

---

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2022. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

#### Directors and Trustees

The Directors of the charitable company are also its Trustees for the purpose of charity law. The Directors and Trustees who served during the year covered by the accounts and up to the date of this report were:

President	Professor L Hurcombe (elected at AGM June 2022) President C Gamble (demitted at AGM June 2022)
Vice-Presidents	Professor E Wilkes Professor J Brück (demitted at AGM June 2022) Professor L Hurcombe (demitted at AGM June 2022) Dr R Housley (elected at AGM June 2022) Professor R Pope (elected at AGM June 2022) Professor J Mulville (demitted at AGM June 2023) Professor R Hosfield (elected shortly after AGM 2023)
Secretary	Dr R Crellin
Treasurer	Dr C Randall (demitted at AGM June 2022) Dr L-E Meyering (elected at AGM June 2022)
Editor	Dr J Gardiner
Editor – Newsletter	Dr S Greaney
Meetings Secretary	Dr M Knight (demitted at AGM June 2022) Dr F McDowall (elected at AGM June 2022)
Council Members	Mr R Hedge Dr M Laing (elected at AGM June 2022) Dr R Wiseman (elected at AGM June 2022) Dr C Frieman (elected at AGM June 2022) Dr R Brunning (demitted at AGM June 2022) Dr H Chittock (demitted at AGM June 2022) Dr A Teather (demitted at AGM June 2022) Dr S Harris (demitted at AGM June 2023) Dr J Cole (demitted at AGM June 2023) Dr B Roberts (demitted at AGM June 2023) Dr J Bates (elected at AGM June 2023) Dr O Davis (elected at AGM June 2023) Professor R Hosfield (elected at AGM June 2023) Dr J Wexler (elected at AGM June 2023)

## **Structure, Governance and Management**

### **Governing Document**

The Prehistoric Society is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 August 1990. The company incorporated the assets and liabilities of The Prehistoric Society on 5 February 1991. The Prehistoric Society was registered as a charity on 12 October 1990. Anyone throughout the world can become a member of the Society. Members are required to pay an annual subscription to the Society. Council reviews the annual subscription every five years. Members guarantee to contribute an amount not exceeding £5 to the assets of the company in the event of winding-up.

### **Appointment of directors and trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the Articles of the company are known as the Council. The Council comprises the President, four Vice-Presidents, the Officers and the Council Members.

The President retires from office at the fourth Annual General Meeting after being appointed. At each Annual General Meeting, the longest-serving Vice-President retires from office and is not eligible for re-appointment for four years, the Officers of the company retire from office but are eligible for re-appointment, and the three longest-serving Council Members retire from office and are not eligible for re-appointment for one year.

The objectives and activities of the Society cover all prehistoric periods throughout the world. The Council seeks to ensure that this wide range of interests is reflected as much as possible in the diversity of members of Council.

After due consideration Council nominate to the members of the Society suitable persons to be President (when applicable) and Vice-President on the basis of their specialist expertise and suitable experience. The Officers usually continue in office from year to year. When an Officer retires from office, the new Officer is either co-opted from Council or, where specialist professional knowledge is required, all members of the Society are notified of the vacancy in the Society's newsletter. The nominated President, Vice-President and Officers are elected by the members at the following Annual General Meeting.

All members of the Society are invited to nominate potential Council Members. A notice requesting nominations is published in the Society's newsletter and on the Society's website. Each nomination is requested to include a short statement about the suitable expertise and experience of the proposed candidate. Based on these criteria, Council produces a shortlist of nominees to be put forward for election by the members at the following Annual General Meeting.

### **Trustee induction and training**

New trustees are provided with an induction pack explaining the legal status of the charitable company, the obligations of trustees under company and charity law, the composition of Council, and the activities of the Society.

### **Risk Management**

The Council has conducted a review of the major risks to which the charity is exposed. The significant external risk is a reduction in the total amount of member's subscriptions, which are the main incoming resource. However this risk is minimised because about two-thirds of each year's subscriptions are received during the first month of the year. Internal risks are minimised by control procedures for the authorisation of external payments. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### **Organisation**

The Council, which meets three times each year, makes the strategic decisions about the current and future direction of the charity. Sub-committees, comprising several members of Council, are created, when appropriate, to consider specific matters affecting the Society. These sub-committees report their conclusions to the following Council meeting. The Executive Committee, which comprises the President, Vice-Presidents and Officers, meets twice each year and formulates strategic and tactical policies for consideration by Council. The Officers manage the day-to-day operations of the charity.

Council members are kept informed by electronic communications of all important actions made by Officers on behalf of Council.

### **Objectives and activities**

The objectives of the charity are the advancement of education and interest in prehistory and all its branches and allied subjects, and the promotion of the conservation of the prehistoric archaeological heritage for the benefit of the public.

The Society's membership at 31 October 2022 stood at 1115. There were 84 new members compared to 170 in 2021. This is due to the Society stabilising to pre-covid levels of new membership.

The principal activities of the charity are:

- the presentation of lectures held throughout the country, addressed by eminent prehistorians, and run either directly by the Society or in association with other archaeological organisations. Non-members may attend these lectures with no charge.
- the organisation of conferences and day schools addressed by leading prehistorians. The annual Europa conference is organised by the Society to honour a prestigious European prehistorian who is presented with the Europa Prize, a significant financial award funded by the Europa Fund, a restricted fund donated to the Society by Professor Grahame Clark.

## **The Prehistoric Society**

### Trustee Directors' Report

For the Year Ended 31 December 2022

---

- the organisation of one-day field trips and longer study tours to prehistoric sites. Through its contacts with other archaeological institutions, the Society is able to arrange for leading prehistorians familiar with the sites being visited to be available to explain each site to the tour members.
- the payment of small grants to individuals to assist their research into prehistoric subjects throughout the world. Grants cover fieldwork, travel bursaries, radiocarbon dating and the study of collections in museums.
- the annual publication of the *Proceedings of the Prehistoric Society*, an internationally prestigious journal that covers all aspects of prehistory worldwide. Copyright in the Proceedings rest with the Society. Back numbers of previous Proceedings are sold each year to academic institutions throughout the world.
- the publication three times a year of the Society's newsletter, *PAST*, which includes articles about recent prehistory projects and research, and information about the Society.
- the publication of research monographs in a *Research Papers* series.
- the publication of book reviews on-line.
- presenting and debating prehistory through social media.
- disseminating our knowledge and expertise through an online education blog.
- making representations to appropriate government organisations, through the wide-ranging contacts of Council members with other archaeological institutions, about the conservation and protection of prehistoric sites.

### **The purpose of the Prehistoric Society**

The Prehistoric Society, founded in 1935, is dedicated to researching, protecting and promoting the global archaeology of deep human history. The purpose of the Society is to investigate the fundamental questions of humanity; who we are, where we came from and how we evolved. Since its founding the objects of the Society have been to advance education and promote interest in prehistory in all its branches and allied subjects and to promote the conservation of the archaeological heritage for the benefit of the public. Through its grants, publications, conferences and meetings, the Society supports those interested in human prehistory to discover new evidence both from the field and in curated museum archives. Through its advocacy for prehistoric heritage, the Society provides a voice to help protect landscapes, monuments and artefacts that may be under threat. Through its promotion of the value of prehistoric archaeology, the Society benefits primary, secondary and tertiary education as well as everyone with a passion for, and interest in, the deep human past.

### **What is Prehistory?**

Prehistory describes the study of the deep history of humanity through material, rather than written, evidence. This distinctive approach to the study of the past gained traction among the northern antiquaries of Europe in the middle of the nineteenth century. Today researchers employ rigorous field methods and cutting-edge scientific techniques, often in conjunction with methods from the arts and humanities, to answer a wide range of questions about communities in prehistory. These relate to their identities, economies, beliefs and are often concerned with matters such as long-term cultural stability, social change and innovation. Understanding chronology and the environments of the past are central to the work of prehistorians and it is common for research to consider millennial timescales. The theories and techniques of prehistory can be applied to all people whose history depends on the evidence of objects rather than texts and oral traditions. Deep human history starts with the first stone tools over 3 million years ago. Its legacy continues today.

## The Prehistoric Society

Trustee Directors' Report

For the Year Ended 31 December 2022

---

### The aims of the Prehistoric Society are to:

- Encourage and support research of the highest quality
- Foster the skills and expertise needed to investigate prehistory
- Disseminate widely the knowledge about our prehistoric past
- Raise awareness of the benefits and value of human prehistory
- Speak out for prehistoric heritage

### Report on the year 2022

#### Research

The benefits of the research work of the Prehistoric Society are enshrined in our annual conference, publications and the support of research through grants.

The annual Europa conference celebrating the work of Prof Eszter Bánffy was held in person in Bournemouth, June 17<sup>th</sup> to 18<sup>th</sup>. It was wonderful to hold our first in person conference since 2020 organised by Dr Annabell Zander and Prof Tim Darvill. Speakers from Britain and Europe addressed the theme of *Sans Frontières: mobility and networks in Neolithic Europe*. The mixture of presentations from early career researchers and key establishment figures created a great atmosphere and sense of the fine research in this field.

From its research funds the Society gave grants to seven research projects with the Society able to support a mixture of established and early career researchers. The research grants awarded totalled £8,822 for fieldwork and/or archival research on a range of prehistoric sites and collections in Africa, Serbia, and Italy as well as the UK. Some grants from previous years had been disrupted by the pandemic and were held over until 2022.

In 2022, the undergraduate dissertation prize was awarded to Katherine Hearne (UCL) *A Neolithic epidemic? The first farmers of Europe and disease*. The 2022 winner and runners up along with those from previous years affected by the pandemic were all invited to receive their certificates in person at the Sara Champion lecture in October 2022.

Most members opt to receive a paper copy of our annual academic journal the Proceedings of the Prehistoric Society (PPS) as well as three issues of our newsletter PAST. These are available also on-line through our publisher Cambridge University Press. They are also available more widely to non-members through library purchases. Volume 88 contained 12 papers and one review article. The papers ranged from the Mesolithic to the Iron Age and covered research from the Mediterranean to Scandinavia.

Contributions included; sex and gender in the Scandinavian Mesolithic; funerary diversity and cultural continuity in British Beaker Societies; changing land use and political economy at Knossos, Greece using stable isotopes; the demographics of Iron Age salt production in England using fingerprint analysis.

Publishing in the Proceedings is open to all contributors subject to our rigorous editorial and peer review process. In addition, work progressed on two Prehistoric Society Research Series monographs to be published in 2023.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2022

---

### **Skills and expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. The Conference Fund for early career researchers and the Coles award for student travel to support their research were not awarded in 2021 because of Covid restrictions but 2022 saw these return. We also support the teaching of prehistory as part of the school curriculum and 2021 continued our initiative, now facilitated by our new website, to provide schools with the resources about prehistory.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before recommending names to Council for nomination. The review of all our policies undertaken in 2021 continues to serve us well. Our aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council, and remain under active review.

### **Dissemination**

In addition to our publications and conferences we held 12 meetings and a day-school during 2022 either on-line or in a blended format. Many of these were in partnership with local and national archaeological societies and formed a wide geographical spread. This year we partnered meetings with the London and Middlesex Archaeological Society, the Yorkshire Archaeological and Historical Society, Welwyn Archaeological Society, Cambridge Antiquarian Society, Devon Archaeological Society, Society of Antiquaries of Scotland, Cornwall Archaeological Society, The Leicestershire Fieldworkers and the Norwich and Norfolk Archaeological Society. We continued our support for the Annual Pitt Rivers Lecture held in Bournemouth University and also supported the Painted Forest rock art conference held in Colombia and across the globe, via online access (with translations into four languages), in August. The meetings were all well attended and are an example of how the Society takes prehistory into the worldwide community.

In 2022 the Global Pasts online lecture continued to flourish with well attended online meetings on topics including the Silk routes, the Americas and Mexico. Our day school, honouring the achievements of Prof John Coles, took place on-line in March 2022 and was extremely well attended. We were also delighted to be able to hold two behind the scenes, curator led, visits to the internationally renowned World of Stonehenge exhibition at the British Museum in May and June.

2022 saw sustained growth in our on-line and social media presence. The Society's social media output continued to grow with over 8000 twitter followers and 19,000 people, from over 90 countries, in our Facebook group. We have also, following the recent Twitter upheavals, established a Mastodon presence in November 2022, and had over 700 followers. The Facebook group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. All channels host lively discussions of current issues affecting prehistory and archaeology more generally, and regularly provide a route to membership.

The redesigned website, <https://www.prehistoricsociety.org/> received around 400 individual visitors per month from over 67 countries, with 30% of visitors coming to us from beyond the UK.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2022

---

### **Raising awareness and Advocacy**

The Society made representations regarding the threatened closure/restructuring of Truro and Stoke Museums. In addition, we wrote to protest the planned development in the environs of the Old Oswestry hillfort in Shropshire. The ongoing war in Ukraine saw us involved in several international initiatives to support colleagues in Ukraine and to amplify the voices of Russian colleagues protesting against the war.

### **Response to the Covid-19 pandemic and the cost of living crisis**

The Covid-19 pandemic continued to affect our activities in 2022. We were sensitive to the hesitancy to return to in-person meetings. We also recognised the accessibility and inclusion benefits of maintaining an online presence and as such, ran the Sara Champion lecture, given by Dr Sophia Adams or the British Museum on 'I see the hands of the generations' - perceiving the past through later prehistoric artefacts' in October 2022 as a hybrid event, and the Global Pasts lectures were all online. We aim to maintain this mix in future, holding hybrid and online events wherever possible.

Following the boom in new memberships during the covid years - driven by a societal move to online resources - 2022 saw a slight decline in new members to pre-covid levels. However, we are maintaining member numbers despite the ongoing cost of living crisis. Mindful of the burden placed on so many by the ongoing financial crisis, we have been able to offer a number of free and reduced cost events. The subscription increase of 2022 was successful, with no reduction in membership numbers.

2022 continued to be challenging for archaeology. However, our social media continued to provide an international meeting place for all prehistorians during the ongoing world crises and an opportunity to share experiences. The community of prehistorians remains strong.

Looking forward to 2023, we now have an established membership and social media presence and are building upon our expertise in running very successful conferences, meetings and day schools on-line. We look forward to running more hybrid events. The Prehistoric Society continues to prosper during these difficult times.

### **Investment policy**

The investment funds of the charity are held in specialised investment funds, designed for charities, which provide income with a low risk to capital. Bank funds are held in bank deposit accounts paying a commercial rate of interest.

### **Grant making policy**

The charity invites applications for grants by notices in the Society's newsletter and website. Applicants are invited to submit a summary of their proposed project in a defined format. The awards committee reviews the applications against specific criteria and research objectives, and makes recommendations to Council on which projects should receive grants. Successful applicants are requested to provide a report on the completed project, which may be published in the Society's newsletter.

### **Financial review**

During the year, the charity generated income of £63,908, of which £8,680 was restricted (2021 - £66,688, of which £3,597 was restricted). Offset against this was expenditure of £44,537, of which £13,342 was restricted (2021 - £61,928, of which £9,317 was restricted). The charity investments generated an unrealised loss of £24,919 (2021 – loss of £1,864).

The loss for the year end is therefore £5,548 (2021 – surplus of £2,896), giving carried forward funds of £225,511 (2021 - £231,059).

### **Reserves policy**

The reserves policy of Council is to maintain free reserves so that the future of the Society is not threatened if resource deficits are incurred in consecutive years. The operating policy of Council is that each year the charity will continue to maintain its educational and publication commitments at a level similar to previous years with the aim of approximately breaking even between incoming and outgoing resources. The subscription policy of the charity is to increase its annual subscription to members every five years. Thus during each five year cycle the charity would expect to make a small surplus during the early years and a small deficit in the later years. If the charity operates at a deficit during the early years of the subscription cycle then Council will consider reducing its spending commitments until further financial resources are established. If the charity operates at a surplus during the later years of the subscription cycle then Council will consider increasing the funds allocated to promote the principal activities of the Society.

### **Plans for future periods**

The charity intends to continue its principal activities in future years as long as funding arrangements continue to be satisfactory.

Further volumes of the Prehistoric Society Research Papers are planned for future years.

## The Prehistoric Society

Trustee Directors' Report

For the Year Ended 31 December 2022

---

### Trustees responsibilities in relation to the financial statements

The trustees (who are also directors of The Prehistoric Society for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Council on 27 September 2023 and signed on its behalf by:

---

Dr R Crellin  
Council Member

## **The Prehistoric Society**

Independent Examiners' Report to the Members and Trustees  
For the Year Ended 31 December 2022

---

### **Independent examiners report to the Trustees of The Prehistoric Society**

I report to the charity trustees on my examination of the accounts of The Prehistoric Society ("the Company") for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX  
Date: 28 September 2023

## The Prehistoric Society

### Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 December 2022

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2022 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2021 £
<b>Income from:</b>							
Donations and general grants	2	39,079	-	39,079	40,763	-	40,763
Charitable activities	3	14,264	5,247	19,511	20,302	-	20,302
Investment income	4	1,885	3,433	5,318	2,026	3,597	5,623
<b>Total income</b>		<b>55,228</b>	<b>8,680</b>	<b>63,908</b>	<b>63,091</b>	<b>3,597</b>	<b>66,688</b>
<b>Expenditure on:</b>							
Raising funds	7	8,044	-	8,044	11,150	-	11,150
Charitable expenditure	8	15,679	13,342	29,021	33,166	9,317	42,483
Governance	9	7,472	-	7,472	8,295	-	8,295
<b>Total expenditure</b>		<b>31,195</b>	<b>13,342</b>	<b>44,537</b>	<b>52,611</b>	<b>9,317</b>	<b>61,928</b>
<b>Net income/(expenditure) before transfers</b>		24,033	(4,662)	19,371	10,480	(5,720)	4,760
Unrealised investment gains	12	(8,826)	(16,093)	(24,919)	(4,967)	3,103	(1,864)
<b>Net movement in funds</b>		<b>15,207</b>	<b>(20,755)</b>	<b>(5,548)</b>	<b>5,513</b>	<b>(2,617)</b>	<b>2,896</b>
<b>Reconciliation of funds</b>							
<b>Fund balances at 01 January 2022</b>		115,817	115,242	231,059	110,304	117,859	228,163
<b>Fund balances at 31 December 2022</b>	15	<b>131,024</b>	<b>94,487</b>	<b>225,511</b>	<b>115,817</b>	<b>115,242</b>	<b>231,059</b>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**The Prehistoric Society - Company Registration Number: 02532446**

## Balance Sheet

As at 31 December 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	604	905
Investments	12	175,599	200,519
		<u>176,203</u>	<u>201,424</u>
<b>Current assets</b>			
Debtors	13	20,402	16,211
Cash at bank and in hand		43,274	62,938
		<u>63,676</u>	<u>79,149</u>
<b>Creditors</b>			
Amounts falling due within one year	14	(14,368)	(49,514)
		<u>49,308</u>	<u>29,635</u>
<b>Net current assets</b>		<u>49,308</u>	<u>29,635</u>
<b>Net assets</b>		<u><u>225,511</u></u>	<u><u>231,059</u></u>
<b>Funds</b>			
<b>Unrestricted funds</b>	15	131,024	115,817
<b>Restricted funds</b>	15	94,487	115,242
		<u>225,511</u>	<u>231,059</u>
<b>Net assets</b>		<u><u>225,511</u></u>	<u><u>231,059</u></u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Council for issue on 27 September 2023 and signed on their behalf by:



Prof. L Hurcombe  
President

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Prehistoric Society is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £5. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-11.

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

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

### **1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacies income is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is included in full in the Statement of Financial Activities when earned.

Investment income is included when receivable.

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure is gross of VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Expenditure includes those costs that can be allocated directly to each activity and support costs relating to the activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its clients.

Expenditure on governance includes those costs associated with meeting the constitutional and statutory requirements of the charitable company.

Support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource.

Grants payable are payments made to third parties in the furtherance of the objectives of the charitable company. Grants are accounted for when the trustees have agreed to pay the grants without condition.

**1.5 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:-

Office equipment – 20% per annum straight line basis

Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000. Fixed assets are reviewed annually for impairment.

**1.6 Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities, this being considered the fair value for accounting purposes.

**1.7 Debtors**

Prepayments and accrued income comprises amounts due from funders and is recognised when the charity is entitled to the money, receipt is probable and the amount can be measured reliably and prepayments arise from the payments for services prior to benefit from those services.

**1.8 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.9 Creditors**

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

**1.10 Taxation**

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

**1.11 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

**1.12 VAT**

The charitable company is not VAT registered and therefore all costs are inclusive of VAT.

**1.13 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade debtors and deferred income are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2 Donations and general grants**

	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £	Unre- stricted funds £	Rest- ricted funds £	Total 2021 £
Subscriptions	32,935	-	32,935	30,410	-	30,410
Donations	6,144	-	6,144	10,353	-	10,353
	<u>39,079</u>	<u>-</u>	<u>39,079</u>	<u>40,763</u>	<u>-</u>	<u>40,763</u>

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

**3 Incoming resources from charitable activities**

	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £	Unre- stricted funds £	Rest- ricted funds £	Total 2021 £
Publications	13,769	-	13,769	19,329	-	19,329
Other income	345	-	345	78	-	78
Conferences	(77)	5,247	5,170	895	-	895
	<u>14,264</u>	<u>5,247</u>	<u>19,511</u>	<u>20,302</u>	<u>-</u>	<u>20,302</u>

**4 Investment income**

	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £	Unre- stricted funds £	Rest- ricted funds £	Total 2021 £
Dividends	1,789	3,429	5,218	2,023	3,597	5,620
Interest	96	4	100	3	-	3
	<u>1,885</u>	<u>3,433</u>	<u>5,318</u>	<u>2,026</u>	<u>3,597</u>	<u>5,623</u>

**5 Support costs**

	2022 £	2021 £
Administration fee	13,671	12,284
Website	-	7,180
Insurance	460	460
Stationery, postage and software	369	596
Bank charges	645	419
Exchange difference	-	-
Depreciation	301	301
	<u>15,446</u>	<u>21,240</u>

Support costs are general administration costs incurred by the charitable company that cannot be specially allocated to activities.

**6 Allocation of support costs to activities 2022**

	Activities undertaken directly	Support costs (including contribution to core costs)	Total
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	167	7,877	8,044
<b>Expenditure on charitable activities:</b>			
Grants	7,955	927	8,882
Lectures	446	154	600
Proceedings	4,914	309	5,223
PAST	-	463	463
Research papers	500	-	500
Other publication costs	11	-	11
<b>Expenditure on governance</b>	4,845	2,627	7,472
<b>Total unrestricted funds</b>	18,838	12,357	31,195
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	326	-	326
Conferences	9,927	3,089	13,016
<b>Total restricted funds</b>	10,253	3,089	13,342
<b>Total funds</b>	29,091	15,446	44,537

**6 Allocation of support costs to activities (continued) - 2021**

	Activities undertaken	Support costs	Total
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	318	10,832	11,150
<b>Expenditure on charitable activities:</b>			
Grants	(4,182)	1,274	(2,908)
Lectures	274	212	486
Proceedings	22,580	425	23,005
PAST	7,000	637	7,637
Research papers	4,946	-	4,946
<b>Expenditure on governance</b>	4,683	3,612	8,295
<b>Total unrestricted funds</b>	35,619	16,992	52,611
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	2,780	-	2,780
Conferences	2,289	4,248	6,537
<b>Total restricted funds</b>	5,069	4,248	9,317
<b>Total funds</b>	40,688	21,240	61,928

Support costs are allocated on a basis consistent with the use of resources.

**7 Expenditure on raising funds**

	Unre- stricted funds £	Res- tricted funds £	Total 2022 £	Unre- stricted funds £	Res- tricted funds £	Total 2021 £
Support costs	8,044	-	8,044	11,150	-	11,150

**8 Charitable expenditure**

	Unres- tricted funds £	Res- tricted funds £	Total 2022 £	Unres- tricted funds £	Res- tricted funds £	Total 2021 £
Grants	8,882	326	9,208	(2,908)	2,780	(128)
Lectures	600	-	600	486	-	486
Proceedings	5,223	-	5,223	23,005	-	23,005
PAST	463	-	463	7,637	-	7,637
Research Papers	500	-	500	4,946	-	4,946
Conferences	-	13,016	13,016	-	6,537	6,537
Other publication costs	11	-	11	-	-	-
	15,679	13,342	29,021	33,166	9,317	42,483

**9 Expenditure on governance**

	Unres- tricted funds £	Res- tricted funds £	Total 2022 £	Unres- tricted funds £	Res- tricted funds £	Total 2021 £
Hire of meeting rooms	1,191	-	1,191	134	-	134
Travel expenses	330	-	330	90	-	90
Membership fees	130	-	130	1,524	-	1,524
Miscellaneous	480	-	480	703	-	703
Accountancy	2,114	-	2,114	1,632	-	1,632
Independent examination	600	-	600	600	-	600
Support costs	2,627	-	2,627	3,612	-	3,612
	7,472	-	7,472	8,295	-	8,295

**10 Key management personnel, trustee remuneration and related party transactions**

The key management personnel of the charitable company are the trustees. No members of the Council received any remuneration during the year for their activities as a trustee. No travel costs were reimbursed to members of Council (2021 – none).

During the year £3,920 was paid to Dr Julie Gardiner, a trustee, for services in relation to copyediting (2021 - £4,690). No amounts were outstanding at the year end (2021 - £nil).

**11 Tangible fixed assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 01 January 2022	2,210	2,210
Additions	-	-
	<hr/>	<hr/>
As at 31 December 2022	2,210	2,210
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 01 January 2022	1,305	1,305
Charge for year	301	301
	<hr/>	<hr/>
As at 31 December 2022	1,606	1,606
	<hr/>	<hr/>
<b>Net book value</b>		
As at 31 December 2022	604	604
	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2021	905	905
	<hr/> <hr/>	<hr/> <hr/>

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2022

**12 Investments**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Quoted investments:</b>		
As at 01 January 2022	200,519	202,383
Unrealised (losses)/ gains	(24,919)	(1,864)
	<u>175,599</u>	<u>200,519</u>
As at 31 December 2022	<u>175,599</u>	<u>200,519</u>
Historic cost	<u>172,926</u>	<u>172,926</u>

**13 Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Prepayments and accrued income	20,402	16,211
	<u>20,402</u>	<u>16,211</u>

**14 Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	6,948	37,537
Accruals & deferred income	7,420	11,977
	<u>14,368</u>	<u>49,514</u>

Funding has been deferred totalling £nil (2021 – £nil) for conferences and events where the event has not taken place as at the year end.

**15 Statement of funds**

	<b>Balance 01.01.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.22 £</b>
General unrestricted funds	115,817	55,228	(31,195)	(8,826)	131,024
<b>Total unrestricted funds</b>	<b>115,817</b>	<b>55,228</b>	<b>(31,195)</b>	<b>(8,826)</b>	<b>131,024</b>
<b>Restricted funds</b>					
Europa Fund	97,068	8,143	(12,892)	(13,784)	78,535
John and Bryony Coles Fund	18,174	537	(450)	(2,309)	15,952
<b>Total restricted funds</b>	<b>115,242</b>	<b>8,680</b>	<b>(13,342)</b>	<b>(16,093)</b>	<b>94,487</b>
<b>Total funds</b>	<b>231,059</b>	<b>63,908</b>	<b>(44,537)</b>	<b>(24,919)</b>	<b>225,511</b>

**Statement of funds- prior year**

	<b>Balance 01.01.21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.21 £</b>
General unrestricted funds	110,304	63,091	(52,611)	(4,967)	115,817
<b>Total unrestricted funds</b>	<b>110,304</b>	<b>63,091</b>	<b>(52,611)</b>	<b>(4,967)</b>	<b>115,817</b>
<b>Restricted funds</b>					
Europa Fund	99,090	3,082	(6,537)	1,433	97,068
John and Bryony Coles Fund	18,769	515	(2,780)	1,670	18,174
<b>Total restricted funds</b>	<b>117,859</b>	<b>3,597</b>	<b>(9,317)</b>	<b>3,103</b>	<b>115,242</b>
<b>Total funds</b>	<b>228,163</b>	<b>66,688</b>	<b>(61,928)</b>	<b>(1,864)</b>	<b>231,059</b>

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Europa Fund was set up following a donation from Professor Grahame Clark and provides income to promote the study of prehistory by European scholars.
- The John and Bryony Coles Fund was set up following a donation from Professors John and Bryony Coles and provides income to allow students to work abroad at prehistory projects.

**16 Analysis of net assets between funds**

	Unre- stricted funds £	Rest- ricted funds £	Total 2022 £	Unre- stricted funds £	Rest- ricted funds £	Total 2021 £
Tangible assets	604	-	604	905	-	905
Investments	61,664	113,935	175,599	70,490	130,029	200,519
Current assets	77,824	(14,148)	63,676	91,253	(12,104)	79,149
Current liabilities	(9,068)	(5,300)	(14,368)	(44,214)	(5,300)	(49,514)
	<u>131,024</u>	<u>94,487</u>	<u>225,511</u>	<u>118,434</u>	<u>112,625</u>	<u>231,059</u>

**17 Financial instruments**

**Categorisation of financial instruments**

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure account	175,599	200,519
Financial assets that are debt instruments measured at amortised cost	63,676	79,149
	<u>239,275</u>	<u>279,668</u>
Financial liabilities measured at amortised cost	14,368	49,514
	<u>14,368</u>	<u>49,514</u>

**17 Financial instruments (continued)**

**Item of income, expenditure, gain or losses**

	Income £	Expense £	Net gains £	Net losses £
<b>2022</b>				
Financial assets measured at fair value through income and expenditure account	5,269	-	-	(24,919)
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>5,269</u>	<u>-</u>	<u>-</u>	<u>(24,919)</u>
<b>2021</b>				
Financial assets measured at fair value through income and expenditure account	5,621	-	-	(1,864)
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>5,621</u>	<u>-</u>	<u>-</u>	<u>(1,864)</u>

**18 Company limited by guarantee**

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £5 per member on the winding up of the company. At 31 December 2022 the company had seventeen members and the total amount guaranteed is therefore £85.

**THE PREHISTORIC SOCIETY**

England & Wales - Charity number 1000567

---

# Accounts

---

**THE PREHISTORIC SOCIETY**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2021**

**Company Number: 02532446**  
**Charity Registered in England and Wales Number: 1000567**

**The Prehistoric Society**  
Contents  
For the Year Ended 31 December 2021

---

	<u>Page</u>
Reference and Administrative Details	2
Trustee Directors' Report	3 – 11
Independent Examiners' Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 – 27

**The Prehistoric Society**  
Reference and Administrative Details  
For the Year Ended 31 December 2021

---

<b>Charity Name</b>	The Prehistoric Society	
<b>Trustee Directors</b>	Dr J Cole Dr R Crellin Dr C Frieman Dr J P Gardiner Dr S Greaney R Hedge Dr R Houseley Prof. L Hurcombe Dr M Laing Dr F McDowall Dr L-E Meyering Prof. J Mulville Dr R Pope Dr B Roberts Prof E Wilkes Dr R Wiseman	
<b>Company Secretary</b>	Dr R Crellin	
<b>Registered Office</b>	University College London Institute of Archaeology 31-34 Gordon Square London WC1H 0PY	
<b>Independent Examiner</b>	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX	
<b>Bankers</b>	HSBC PO Box 85 City Office Cambridge CB2 3HZ	Barclays Bank PLC 6 East Parade Leeds LS1 1HE

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2021

---

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2021. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

### Directors and Trustees

The Directors of the charitable company are also its Trustees for the purpose of charity law. The Directors and Trustees who served during the year covered by the accounts and up to the date of this report were:

President	Prof. C Gamble (demitted at AGM June 2022) Prof. L Hurcombe
Vice-Presidents	Prof. J Brück (demitted at AGM June 2022) Dr M Giles (demitted at AGM October 2021) Dr R Houseley (elected at AGM June 2022) Prof. J Mulville Dr R Pope (elected at AGM June 2022) Prof. E Wilkes (elected at AGM October 2021)
Secretary	Dr R Crellin
Treasurer	Dr L-E Meyering (elected at AGM June 2022) Dr C Randall (demitted at AGM June 2022)
Editor	Dr J Gardiner
Editor – Newsletter	Dr S Greaney (elected at AGM October 2021) Dr D Hofmann (demitted at AGM October 2021)
Editor – Research papers	Dr M Allen (demitted at AGM October 2021)
Meetings Secretary	Dr M Knight (demitted at AGM June 2022) Dr F McDowell (elected at AGM October 2021)
Council Members	Dr S Adams (demitted at AGM October 2021) Dr R Brunning (demitted at AGM June 2022) Dr H Chittock (demitted at AGM June 2022) Dr P Clark (deceased) Dr J Cole Dr C Frieman (elected at AGM June 2022) Dr S Harris (demitted at AGM June 2022) R Hedge (elected at AGM October 2021) Dr M Laing (elected at AGM June 2022) Dr J Lewis (demitted at AGM October 2021) Dr B Roberts Dr A Teather (demitted at AGM June 2022) Dr R Wiseman (elected at AGM June 2022) Dr A Zander (demitted at AGM October 2021)

## **Structure, Governance and Management**

### **Governing Document**

The Prehistoric Society is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 August 1990. The company incorporated the assets and liabilities of The Prehistoric Society on 5 February 1991. The Prehistoric Society was registered as a charity on 12 October 1990. Anyone throughout the world can become a member of the Society. Members are required to pay an annual subscription to the Society. Council reviews the annual subscription every five years. Members guarantee to contribute an amount not exceeding £5 to the assets of the company in the event of winding-up.

### **Appointment of directors and trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the Articles of the company are known as the Council. The Council comprises the President, four Vice-Presidents, the Officers and the Council Members.

The President retires from office at the fourth Annual General Meeting after being appointed. At each Annual General Meeting, the longest-serving Vice-President retires from office and is not eligible for re-appointment for four years, the Officers of the company retire from office but are eligible for re-appointment, and the three longest-serving Council Members retire from office and are not eligible for re-appointment for one year.

The objectives and activities of the Society cover all prehistoric periods throughout the world. The Council seeks to ensure that this wide range of interests is reflected as much as possible in the diversity of members of Council.

After due consideration Council nominate to the members of the Society suitable persons to be President (when applicable) and Vice-President on the basis of their specialist expertise and suitable experience. The Officers usually continue in office from year to year. When an Officer retires from office, the new Officer is either co-opted from Council or, where specialist professional knowledge is required, all members of the Society are notified of the vacancy in the Society's newsletter. The nominated President, Vice-President and Officers are elected by the members at the following Annual General Meeting.

All members of the Society are invited to nominate potential Council Members. A notice requesting nominations is published in the Society's newsletter and on the Society's website. Each nomination is requested to include a short statement about the suitable expertise and experience of the proposed candidate. Based on these criteria, Council produces a shortlist of nominees to be put forward for election by the members at the following Annual General Meeting.

### **Trustee induction and training**

New trustees are provided with an induction pack explaining the legal status of the charitable company, the obligations of trustees under company and charity law, the composition of Council, and the activities of the Society.

### **Risk Management**

The Council has conducted a review of the major risks to which the charity is exposed. The significant external risk is a reduction in the total amount of member's subscriptions, which are the main incoming resource. However this risk is minimised because about two-thirds of each year's subscriptions are received during the first month of the year. Internal risks are minimised by control procedures for the authorisation of external payments. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### **Organisation**

The Council, which meets three times each year, makes the strategic decisions about the current and future direction of the charity. Sub-committees, comprising several members of Council, are created, when appropriate, to consider specific matters affecting the Society. These sub-committees report their conclusions to the following Council meeting. The Executive Committee, which comprises the President, Vice-Presidents and Officers, meets twice each year and formulates strategic and tactical policies for consideration by Council. The Officers manage the day-to-day operations of the charity.

Council members are kept informed by electronic communications of all important actions made by Officers on behalf of Council.

### **Objectives and activities**

The objectives of the charity are the advancement of education and interest in prehistory and all its branches and allied subjects, and the promotion of the conservation of the prehistoric archaeological heritage for the benefit of the public.

The Society's membership at 31 October 2021 stood at 1157. There were 170 new members compared to 112 in 2020.

The principal activities of the charity are:

- the presentation of lectures held throughout the country, addressed by eminent prehistorians, and run either directly by the Society or in association with other archaeological organisations. Non-members may attend these lectures with no charge.
- the organisation of conferences and day schools addressed by leading prehistorians. The annual Europa conference is organised by the Society to honour a prestigious European prehistorian who is presented with the Europa Prize, a significant financial award funded by the Europa Fund, a restricted fund donated to the Society by Professor Grahame Clark.

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2021

---

- the organisation of one-day field trips and longer study tours to prehistoric sites. Through its contacts with other archaeological institutions, the Society is able to arrange for leading prehistorians familiar with the sites being visited to be available to explain each site to the tour members.
- the payment of small grants to individuals to assist their research into prehistoric subjects throughout the world. Grants cover fieldwork, travel bursaries, radiocarbon dating and the study of collections in museums.
- the annual publication of the *Proceedings of the Prehistoric Society*, an internationally prestigious journal that covers all aspects of prehistory worldwide. Copyright in the Proceedings rest with the Society. Back numbers of previous Proceedings are sold each year to academic institutions throughout the world.
- the publication three times a year of the Society's newsletter, *PAST*, which includes articles about recent prehistory projects and research, and information about the Society.
- the publication of research monographs in a *Research Papers* series.
- the publication of book reviews on-line.
- presenting and debating prehistory through social media.
- disseminating our knowledge and expertise through an online education blog.
- making representations to appropriate government organisations, through the wide-ranging contacts of Council members with other archaeological institutions, about the conservation and protection of prehistoric sites.

### The purpose of the Prehistoric Society

The Prehistoric Society, founded in 1935, is dedicated to researching, protecting and promoting the global archaeology of deep human history. The purpose of the Society is to investigate the fundamental questions of humanity; who we are, where we came from and how we evolved. Since its founding the objects of the Society have been to advance education and promote interest in prehistory in all its branches and allied subjects and to promote the conservation of the archaeological heritage for the benefit of the public. Through its grants, publications, conferences and meetings, the Society supports those interested in human prehistory to discover new evidence both from the field and in curated museum archives. Through its advocacy for prehistoric heritage, the Society provides a voice to help protect landscapes, monuments and artefacts that may be under threat. Through its promotion of the value of prehistoric archaeology, the Society benefits primary, secondary and tertiary education as well as everyone with a passion for, and interest in, the deep human past.

### What is Prehistory?

Prehistory describes the study of the deep history of humanity through material, rather than written, evidence. This distinctive approach to the study of the past gained traction among the northern antiquaries of Europe in the middle of the nineteenth century. Today researchers employ rigorous field methods and cutting-edge scientific techniques, often in conjunction with methods from the arts and humanities, to answer a wide range of questions about communities in prehistory. These relate to their identities, economies, beliefs and are often concerned with matters such as long-term cultural stability, social change and innovation. Understanding chronology and the environments of the past are central to the work of prehistorians and it is common for research to consider millennial timescales. The theories and techniques of prehistory can be applied to all people whose history depends on the evidence of objects rather than texts and oral traditions. Deep human history starts with the first stone tools over 3 million years ago. Its legacy continues today.

## The Prehistoric Society

Trustee Directors' Report

For the Year Ended 31 December 2021

---

### The aims of the Prehistoric Society are to:

- Encourage and support research of the highest quality
- Foster the skills and expertise needed to investigate prehistory
- Disseminate widely the knowledge about our prehistoric past
- Raise awareness of the benefits and value of human prehistory
- Speak out for prehistoric heritage

### Report on the year 2021

#### Research

The benefits of the research work of the Prehistoric Society are enshrined in our annual conference, publications and the support of research through grants. In 2021, and due to Covid uncertainty, the annual Europa was held on-line from June 18<sup>th</sup> to 19<sup>th</sup>. The Europa recipient was Professor Colin Haselgrove of Leicester University. Speakers from Britain and Europe addressed the theme of *People and Society in late Prehistoric Europe*. The on-line format drew a large, international audience and many positive comments.

From its research funds the Society supported six projects; this year had a particular emphasis on early career researchers. The total research grants awarded were £9798 and involved fieldwork and/or archival research on a range of prehistoric sites and collections in England, Wales, and Malta. Research at the Ashmolean Museum into John Evans's Hallstatt collection was also funded. Those grants for fieldwork which could not be carried out because of coronavirus restrictions have been held over for 2022.

The Undergraduate Dissertation prize was awarded to Philippa Kent (Oxford) *Unearthing Pompeii: a study of the stratigraphic sequence beneath the Roman town using tephra analysis*.

Most members opt to receive a paper copy of our annual academic journal the Proceedings of the Prehistoric Society (PPS) as well as three issues of our newsletter PAST. These are available also on-line through our publisher Cambridge University Press. They are also available more widely to non-members through library purchases. Volume 87 contained 13 papers ranging from the Middle Palaeolithic to the Late Iron Age. Contributions included; Hand stencils in El Castillo Cave, Spain; Climate and diversity in Neolithic Mortuary practices on the isle of Man; The Pre-Pottery Neolithic water-well at Tell Seker al-Aheimar, Upper Mesopotamia; Bronze Age woollen textile production in England: a consideration of evidence and potentials; A new study of the decorated cists in Kilmartin Glen, Scotland; Copper mining in the Bronze Age at Mynydd Parys, Anglesey, Wales.

Publishing in the Proceedings is open to all contributors subject to our rigorous editorial and peer review process. In addition, Two Prehistoric Society Research Series monographs were published in 2021, (Volume 12) The Neolithic stone extraction in Britain and Europe: an ethnoarchaeological perspective; (Volume 13) Fragments of the Bronze Age: The destruction and deposition of metalwork in South-West Britain and its wider context.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2021

---

### **Skills and expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. The Conference Fund for early career researchers and the Coles for student travel to support their research were not awarded in 2021 because of Covid restrictions. We also support the teaching of prehistory as part of the school curriculum and 2021 continued our initiative, now facilitated by our new website, to provide schools with the resources about prehistory.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before recommending names to Council for nomination. During 2021 we completed the review of all our policies. Our aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council, and remain under active review.

### **Dissemination**

In addition to our publications and conferences we held 15 meetings and a day-school during 2021 either on-line or in a blended format. Many of these were in partnership with local and national archaeological societies and formed a wide geographical spread. This year we partnered meetings with the London and Middlesex Archaeological Society, the Yorkshire Archaeological and Historical Society, Welwyn Archaeological Society, Cambridge Antiquarian Society, and the Norwich and Norfolk Archaeological Society. We also continued our support for Iron Age Research Student Symposium held in Liverpool, the Annual Pitt Rivers Lecture held in Bournemouth University and a hotspot at the Experimental Archaeology Conference EAC12, Exeter, held in March.. The meetings were all well attended and are an example of how the Society takes prehistory into the community.

A new initiative in 2021 has been the Global Pasts online lectures. We used the appetite for attending on-line meetings to host a worldwide series of lectures on prehistory drawing an international audience. Speakers have presented on a range of topics covering the prehistory of New Zealand, Peru and Zimbabwe.

Our day school on the theme 'Barrows of the Yorkshire Wolds: Prehistory, Inspiration and Legacy' took place on-line in March 2021 and was extremely well attended. Equally well attended by an international audience was the session we co-organised in the Being Human Festival, Queen Mary University London on November 17<sup>th</sup>; 'Are genes deep history?' was an on-line panel discussion.

2021 saw significant growth in our on-line and social media presence. The Society's social media output continues to flourish with nearly 7,000 twitter followers and 18,000 people, from over 90 countries, in our Facebook group. The group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. Both channels host lively discussions of current issues affecting prehistory and archaeology more generally, and regularly provides a route to membership.

During 2021 we redesigned our website, <https://www.prehistoricsociety.org/> and re-branded our familiar triple spiral logo.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2021

---

### **Raising awareness and Advocacy**

The Society made representations to the Universities of Sheffield, Chester and Worcester concerning the closure of their archaeology departments. We offered support for staff affected, and added our voice to a national campaign. We also took issue with Swindon Council over a proposal to close Swindon Museum with consequences for its important prehistoric collections.

### **Response to the Covid-19 pandemic**

The Covid-19 pandemic continued to affect our activities in 2021. We followed Government guidelines throughout and were sensitive to the hesitancy to return to in-person meetings. As in 2020 the on-line AGM was held later in the year on October 20<sup>th</sup> and this was followed by the annual Sara Champion lecture, given by Dr Tom Booth of the Crick Institute on 'Genetic change and relatedness in Chalcolithic and Early Bronze Age Britain'. We are planning to hold the 2022 AGM at its usual time in June during the Europa Conference in Bournemouth

The effect of cancelling our in-person events programme, has been cost neutral as we only ever aim to break even on our conferences. Partner organisations which we would ordinarily support with modest financial contributions to lecture costs have also cancelled meetings which has reduced our expenditure. We kept the circumstances of our Research and Conference awards under review and will release those funds should the projects happen, whilst aiming to consider new applications as normal in 2022.

We have been heartened by the loyalty of our membership; no members have cancelled their membership giving the pandemic as a reason. On the contrary, we recruited new members, 170 in 2021 as compared with 112 in 2020 and 97 in 2019. Our agreed subscription increase, the first since 2007, will now take place in January 2022, a year later than originally planned. We continue to discuss with our publishers Cambridge University Press any impact on journal sales to universities and the implications of Open Access, the move to which has been strengthened by the pandemic experience.

2021 continued to be challenging for archaeology. Students had their courses disrupted, fieldwork was uncertain, and museums shut for some of the year. However, our social media continued to provide an international meeting place for all prehistorians during the crisis and an opportunity to share experiences. The community of prehistorians remains strong.

Looking forward to 2022, we now have a stronger membership, social media presence and considerable expertise in running very successful conferences, meetings and day schools on-line. We look forward to welcoming members in person at our Europa Conference. The Prehistoric Society has both adapted to and prospered during these extraordinary and unanticipated times

### **Investment policy**

The investment funds of the charity are held in specialised investment funds, designed for charities, which provide income with a low risk to capital. Bank funds are held in bank deposit accounts paying a commercial rate of interest.

### **Grant making policy**

The charity invites applications for grants by notices in the Society's newsletter and website. Applicants are invited to submit a summary of their proposed project in a defined format. The awards committee reviews the applications against specific criteria and research objectives, and makes recommendations to Council on which projects should receive grants. Successful applicants are requested to provide a report on the completed project, which may be published in the Society's newsletter.

### **Financial review**

During the year, the charity generated income of £66,688, of which £3,597 was restricted (2020-£58,447, of which £3,872 was restricted). Offset against this was expenditure of £61,928, of which £9,317 was restricted (2020 - £53,738, of which £3,710 was restricted). The charity investments generated an unrealised loss of £1,864 (2020 – gain of £8,111).

The surplus for the year end is therefore £2,896 (2020 – £12,820), giving carried forward funds of £231,059 (2020 - £228,163).

### **Reserves policy**

The reserves policy of Council is to maintain free reserves so that the future of the Society is not threatened if resource deficits are incurred in consecutive years. The operating policy of Council is that each year the charity will continue to maintain its educational and publication commitments at a level similar to previous years with the aim of approximately breaking even between incoming and outgoing resources. The subscription policy of the charity is to increase its annual subscription to members every five years. Thus during each five year cycle the charity would expect to make a small surplus during the early years and a small deficit in the later years. If the charity operates at a deficit during the early years of the subscription cycle then Council will consider reducing its spending commitments until further financial resources are established. If the charity operates at a surplus during the later years of the subscription cycle then Council will consider increasing the funds allocated to promote the principal activities of the Society.

### **Plans for future periods**

The charity intends to continue its principal activities in future years as long as funding arrangements continue to be satisfactory.

Further volumes of the Prehistoric Society Research Papers are planned for future years.

## The Prehistoric Society

Trustee Directors' Report

For the Year Ended 31 December 2021

---

### Trustees responsibilities in relation to the financial statements

The trustees (who are also directors of The Prehistoric Society for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Council on 9 September 2022 and signed on its behalf by:

A rectangular box containing a handwritten signature in blue ink. The signature appears to be 'R Crellin' written in a cursive style. Below the signature is a horizontal line.

Dr R Crellin  
Council Member

## **The Prehistoric Society**

Independent Examiners' Report to the Members and Trustees  
For the Year Ended 31 December 2021

---

### **Independent examiners report to the Trustees of The Prehistoric Society**

I report to the charity trustees on my examination of the accounts of The Prehistoric Society ("the Company") for the year ended 31 December 2021

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX  
Date: 9 September 2022

## The Prehistoric Society

Statement of Financial Activities (including an Income and Expenditure account)  
For the Year Ended 31 December 2021

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2021 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2020 £
<b>Income from:</b>							
Donations and general grants	2	40,763	-	40,763	31,238	-	31,238
Charitable activities	3	20,302	-	20,302	20,952	-	20,952
Investment income	4	2,026	3,597	5,623	2,385	3,872	6,257
<b>Total income</b>		<b>63,091</b>	<b>3,597</b>	<b>66,688</b>	<b>54,575</b>	<b>3,872</b>	<b>58,447</b>
<b>Expenditure on:</b>							
Raising funds	7	11,150	-	11,150	7,068	-	7,068
Charitable expenditure	8	33,166	9,317	42,483	35,427	3,710	39,137
Governance	9	8,295	-	8,295	7,533	-	7,533
<b>Total expenditure</b>		<b>52,611</b>	<b>9,317</b>	<b>61,928</b>	<b>50,028</b>	<b>3,710</b>	<b>53,738</b>
<b>Net income/(expenditure) before transfers</b>		<b>10,480</b>	<b>(5,720)</b>	<b>4,760</b>	<b>4,547</b>	<b>162</b>	<b>4,709</b>
Unrealised investment gains	12	(4,967)	3,103	(1,864)	2,457	5,654	8,111
<b>Net movement in funds</b>		<b>5,513</b>	<b>(2,617)</b>	<b>2,896</b>	<b>7,004</b>	<b>5,816</b>	<b>12,820</b>
<b>Reconciliation of funds</b>							
<b>Fund balances at 01 January 2021</b>		<b>110,304</b>	<b>117,859</b>	<b>228,163</b>	<b>103,300</b>	<b>112,043</b>	<b>215,343</b>
<b>Fund balances at 31 December 2021</b>	15	<b>115,817</b>	<b>115,242</b>	<b>231,059</b>	<b>110,304</b>	<b>117,859</b>	<b>228,163</b>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**The Prehistoric Society - Company Registration Number: 02532446**

Balance Sheet

As at 31 December 2021


	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	11	905	1,206
Investments	12	200,519	202,383
		<u>201,424</u>	<u>203,589</u>
<b>Current assets</b>			
Debtors	13	16,211	14,429
Cash at bank and in hand		62,938	49,501
		<u>79,149</u>	<u>63,930</u>
<b>Creditors</b>			
Amounts falling due within one year	14	(49,514)	(39,356)
		<u>29,635</u>	<u>24,574</u>
<b>Net current assets</b>		<u>29,635</u>	<u>24,574</u>
<b>Net assets</b>		<u><u>231,059</u></u>	<u><u>228,163</u></u>
<b>Funds</b>			
<b>Unrestricted funds</b>	15	115,817	110,304
<b>Restricted funds</b>	15	115,242	117,859
		<u>231,059</u>	<u>228,163</u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ended 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Council for issue on 9 September 2022 and signed on their behalf by:



Prof. L Hurcombe  
President

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Prehistoric Society is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £5. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-11.

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

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

### **1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacies income is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is included in full in the Statement of Financial Activities when earned.

Investment income is included when receivable.

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure is gross of VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Expenditure includes those costs that can be allocated directly to each activity and support costs relating to the activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its clients.

Expenditure on governance includes those costs associated with meeting the constitutional and statutory requirements of the charitable company.

Support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource.

Grants payable are payments made to third parties in the furtherance of the objectives of the charitable company. Grants are accounted for when the trustees have agreed to pay the grants without condition.

**1.5 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:-

Office equipment – 20% per annum straight line basis

Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000. Fixed assets are reviewed annually for impairment.

**1.6 Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities, this being considered the fair value for accounting purposes.

**1.7 Debtors**

Prepayments and accrued income comprises amounts due from funders and is recognised when the charity is entitled to the money, receipt is probable and the amount can be measured reliably and prepayments arise from the payments for services prior to benefit from those services.

**1.8 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.9 Creditors**

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

**1.10 Taxation**

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

**1.11 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

**1.12 VAT**

The charitable company is not VAT registered and therefore all costs are inclusive of VAT.

**1.13 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade debtors and deferred income are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2 Donations and general grants**

	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2021</b>	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Subscriptions	30,410	-	30,410	26,455	-	26,455
Donations	10,353	-	10,353	1,000	-	1,000
Gift Aid	-	-	-	3,783	-	3,783
	<u>40,763</u>	<u>-</u>	<u>40,763</u>	<u>31,238</u>	<u>-</u>	<u>31,238</u>

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

**3 Incoming resources from charitable activities**

	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2021</b>	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Copyright fees	-	-	-	193	-	193
Publications	19,329	-	19,329	20,759	-	20,759
Other income	78	-	78	-	-	-
Conferences	895	-	895	-	-	-
	<u>20,302</u>	<u>-</u>	<u>20,302</u>	<u>20,952</u>	<u>-</u>	<u>20,952</u>

**4 Investment income**

	Unre- stricted funds £	Rest- stricted funds £	Total 2021 £	Unre- stricted funds £	Rest- stricted funds £	Total 2020 £
Dividends	2,023	3,597	5,620	2,356	3,868	6,224
Interest	3	-	3	29	4	33
	<u>2,026</u>	<u>3,597</u>	<u>5,623</u>	<u>2,385</u>	<u>3,872</u>	<u>6,257</u>

**5 Support costs**

	2021 £	2020 £
Administration fee	12,284	11,403
Website	7,180	395
Insurance	460	460
Stationery, postage and software	596	519
Bank charges	419	462
Exchange difference	-	-
Depreciation	301	301
	<u>21,240</u>	<u>13,540</u>

Support costs are general administration costs incurred by the charitable company that cannot be specially allocated to activities.

**6 Allocation of support costs to activities 2021**

	<b>Activities undertaken</b>	<b>Support costs</b>	<b>Total</b>
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	318	10,832	11,150
<b>Expenditure on charitable activities:</b>			
Grants	(4,182)	1,274	(2,908)
Lectures	274	212	486
Proceedings	22,580	425	23,005
PAST	7,000	637	7,637
Research papers	4,946	-	4,946
<b>Expenditure on governance</b>	4,683	3,612	8,295
	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	35,619	16,992	52,611
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	2,780	-	2,780
Conferences	2,289	4,248	6,537
	<hr/>	<hr/>	<hr/>
<b>Total restricted funds</b>	5,069	4,248	9,317
	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	40,688	21,240	61,928
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6 Allocation of support costs to activities (continued) - 2020**

	<b>Activities undertaken</b>	<b>Support costs</b>	<b>Total</b>
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	162	6,906	7,068
<b>Expenditure on charitable activities:</b>			
Grants	6,445	812	7,257
Lectures	341	135	476
Proceedings	18,241	271	18,512
PAST	6,650	406	7,056
Research papers	2,126	-	2,126
<b>Expenditure on governance</b>	5,231	2,302	7,533
	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	39,196	10,832	50,028
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	770	-	770
Conferences	232	2,708	2,940
	<hr/>	<hr/>	<hr/>
<b>Total restricted funds</b>	1,002	2,708	3,710
	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	40,198	13,540	53,738
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Support costs are allocated on a basis consistent with the use of resources.

**7 Expenditure on raising funds**

	Unre- stricted funds £	Rest- ricted funds £	Total 2021 £	Unre- stricted funds £	Rest- ricted funds £	Total 2020 £
Support costs	11,150	-	11,150	7,068	-	7,068

**8 Charitable expenditure**

	Unres- tricted funds £	Res- tricted funds £	Total 2021 £	Unres- tricted funds £	Res- tricted funds £	Total 2020 £
Grants	(2,908)	2,780	(128)	7,257	770	8,027
Lectures	486	-	486	476	-	476
Proceedings	23,005	-	23,005	18,512	-	18,512
PAST	7,637	-	7,637	7,056	-	7,056
Research Papers	4,946	-	4,946	2,126	-	2,126
Conferences	-	6,537	6,537	-	2,940	2,940
	33,166	9,317	42,483	35,427	3,710	39,137

**9 Expenditure on governance**

	Unres- tricted funds £	Res- tricted funds £	Total 2021 £	Unres- tricted funds £	Res- tricted funds £	Total 2020 £
Hire of meeting rooms	134	-	134	473	-	473
Travel expenses	90	-	90	811	-	811
Membership fees	1,524	-	1,524	1,588	-	1,588
Miscellaneous	703	-	703	129	-	129
Treasurers expenses	-	-	-	70	-	70
Accountancy	1,632	-	1,632	1,560	-	1,560
Independent examination	600	-	600	600	-	600
Support costs	3,612	-	3,612	2,302	-	2,302
	8,295	-	8,295	7,533	-	7,533

**10 Key management personnel, trustee remuneration and related party transactions**

The key management personnel of the charitable company are the trustees. No members of the Council received any remuneration during the year for their activities as a trustee. No travel costs were reimbursed to members of Council (2020 – none).

During the year £4,690 was paid to Dr Julie Gardiner, a trustee, for services in relation to copyediting (2020 - £2,450). No amounts were outstanding at the year end (2020 - £nil).

**11 Tangible fixed assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 01 January 2021	2,210	2,210
Additions	-	-
	<hr/>	<hr/>
As at 31 December 2021	2,210	2,210
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 01 January 2021	1,004	1,004
Charge for year	301	301
	<hr/>	<hr/>
As at 31 December 2021	1,305	1,305
	<hr/>	<hr/>
<b>Net book value</b>		
As at 31 December 2021	905	905
	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2020	1,206	1,206
	<hr/> <hr/>	<hr/> <hr/>

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2021

---

**12 Investments**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Quoted investments:</b>		
As at 01 January 2021	202,383	194,272
Unrealised (losses)/ gains	(1,864)	8,111
	<u>200,519</u>	<u>202,383</u>
As at 31 December 2021	<u>200,519</u>	<u>202,383</u>
Historic cost	<u>172,926</u>	<u>172,926</u>

**13 Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Prepayments and accrued income	16,211	14,429
	<u>16,211</u>	<u>14,429</u>

**14 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	37,537	20,158
Accruals & deferred income	11,977	19,198
	<u>49,514</u>	<u>39,356</u>

Funding has been deferred totalling £nil (2020 – £10,164) for conferences and events where the event has not taken place as at the year end.

**15 Statement of funds**

	<b>Balance 01.01.21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.21 £</b>
General unrestricted funds	110,304	63,091	(52,611)	(4,967)	115,817
<b>Total unrestricted funds</b>	<b>110,304</b>	<b>63,091</b>	<b>(52,611)</b>	<b>(4,967)</b>	<b>115,817</b>
<b>Restricted funds</b>					
Europa Fund	99,090	3,082	(6,537)	1,433	97,068
John and Bryony Coles Fund	18,769	515	(2,780)	1,670	18,174
<b>Total restricted funds</b>	<b>117,859</b>	<b>3,597</b>	<b>(9,317)</b>	<b>3,103</b>	<b>115,242</b>
<b>Total funds</b>	<b>228,163</b>	<b>66,688</b>	<b>(61,928)</b>	<b>(1,864)</b>	<b>231,059</b>

**Statement of funds- prior year**

	<b>Balance 01.01.20 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.20 £</b>
General unrestricted funds	103,300	54,575	(50,028)	2,457	110,304
<b>Total unrestricted funds</b>	<b>103,300</b>	<b>54,575</b>	<b>(50,028)</b>	<b>2,457</b>	<b>110,304</b>
<b>Restricted funds</b>					
Europa Fund	94,244	3,342	(3,190)	4,694	99,090
John and Bryony Coles Fund	17,799	530	(520)	960	18,769
<b>Total restricted funds</b>	<b>112,043</b>	<b>3,872</b>	<b>(3,710)</b>	<b>5,654</b>	<b>117,859</b>
<b>Total funds</b>	<b>215,343</b>	<b>58,447</b>	<b>(53,738)</b>	<b>8,111</b>	<b>228,163</b>

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Europa Fund was set up following a donation from Professor Grahame Clark and provides income to promote the study of prehistory by European scholars.
- The John and Bryony Coles Fund was set up following a donation from Professors John and Bryony Coles and provides income to allow students to work abroad at prehistory projects.

**16 Analysis of net assets between funds**

	<b>Unre- stricted funds</b>	<b>Rest- stricted funds</b>	<b>Total 2021</b>	<b>Unre- stricted funds</b>	<b>Rest- stricted funds</b>	<b>Total 2020</b>
	£	£	£	£	£	£
Tangible assets	905	-	905	1,206	-	1,206
Investments	70,490	130,029	200,519	75,457	126,926	202,383
Current assets	88,636	(9,487)	79,149	62,193	1,737	63,930
Current liabilities	(44,214)	(5,300)	(49,514)	(28,552)	(10,804)	(39,356)
	<u>115,817</u>	<u>115,242</u>	<u>231,059</u>	<u>110,304</u>	<u>117,859</u>	<u>228,163</u>

**17 Financial instruments**

**Categorisation of financial instruments**

	<b>2021</b>	<b>2020</b>
	£	£
Financial assets measured at fair value through income and expenditure account	200,519	202,383
Financial assets that are debt instruments measured at amortised cost	79,149	63,930
	<u>279,668</u>	<u>266,313</u>
Financial liabilities measured at amortised cost	49,514	29,193
	<u>49,514</u>	<u>29,193</u>

**17 Financial instruments (continued)**

**Item of income, expenditure, gain or losses**

	Income £	Expense £	Net gains £	Net losses £
<b>2021</b>				
Financial assets measured at fair value through income and expenditure account	5,621	-	-	(1,864)
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>5,621</u>	<u>-</u>	<u>-</u>	<u>(1,864)</u>
<b>2020</b>				
Financial assets measured at fair value through income and expenditure account	6,240	-	8,111	-
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>6,240</u>	<u>-</u>	<u>8,111</u>	<u>-</u>

**18 Company limited by guarantee**

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £5 per member on the winding up of the company. At 31 December 2021 the company had twenty one members and the total amount guaranteed is therefore £105.

**THE PREHISTORIC SOCIETY**

England & Wales - Charity number 1000567

---

# Accounts

---

**THE PREHISTORIC SOCIETY**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2020**

**Company Number: 2532446**  
**Charity Registered in England and Wales Number: 1000567**

**The Prehistoric Society**  
Contents  
For the Year Ended 31 December 2020

---

	<u>Page</u>
Reference and Administrative Details	2
Trustee Directors' Report	3 – 11
Independent Examiners' Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 – 27

## **The Prehistoric Society**

Reference and Administrative Details  
For the Year Ended 31 December 2020

---

<b>Charity Name</b>	The Prehistoric Society	
<b>Trustee Directors</b>	Dr S Adams Dr M Allen Prof. J Brück Dr R Brunning Dr H Chittock Dr P Clark Dr J Cole Dr R Crellin Prof C Gamble Dr J P Gardiner Dr M Giles Dr S Harris Prof. L Hurcombe Dr D Hofmann Dr M Knight Dr J Lewis Prof. J Mulville Dr C Randall Dr B Roberts Dr A Teather Dr A Zander	
<b>Company Secretary</b>	Dr R Crellin	
<b>Registered Office</b>	University College London Institute of Archaeology 31-34 Gordon Square London WC1H 0PY	
<b>Independent Examiner</b>	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX	
<b>Bankers</b>	HSBC PO Box 85 City Office Cambridge CB2 3HZ	Barclays Bank PLC 6 East Parade Leeds LS1 1HE

## The Prehistoric Society

### Trustee Directors' Report

For the Year Ended 31 December 2020

---

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2020. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

### Directors and Trustees

The Directors of the charitable company are also its Trustees for the purpose of charity law. The Directors and Trustees who served during the year covered by the accounts and up to the date of this report were:

President	Prof C Gamble
Vice-Presidents	Dr R Loveday (demitted at AGM October 2020) Prof. J Brück Dr M Giles Prof. J Mulville Prof. L Hurcombe (elected at AGM October 2020)
Secretary	Dr R Crellin
Treasurer	Dr C Randall
Editor	Dr J Gardiner
Editor – Newsletter	Dr D Hofmann
Editor – Research papers	Dr M Allen
Meetings Secretary	Dr M Knight
Council Members	Dr S Adams Dr L Bassell (demitted at AGM October 2020) Dr R Brunning Dr H Chittock Dr P Clark Dr J Cole (elected at AGM October 2020) Dr B Gearey (demitted at AGM October 2020) Dr S Harris (elected at AGM October 2020) Dr J Lewis Dr B Roberts (elected at AGM October 2020) Dr L Teather Dr L Webley (demitted at AGM October 2020) Dr A Zander

## **Structure, Governance and Management**

### **Governing Document**

The Prehistoric Society is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 August 1990. The company incorporated the assets and liabilities of The Prehistoric Society on 5 February 1991. The Prehistoric Society was registered as a charity on 12 October 1990. Anyone throughout the world can become a member of the Society. Members are required to pay an annual subscription to the Society. Council reviews the annual subscription every five years. Members guarantee to contribute an amount not exceeding £5 to the assets of the company in the event of winding-up.

### **Appointment of directors and trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the Articles of the company are known as the Council. The Council comprises the President, four Vice-Presidents, the Officers and the Council Members.

The President retires from office at the fourth Annual General Meeting after being appointed. At each Annual General Meeting, the longest-serving Vice-President retires from office and is not eligible for re-appointment for four years, the Officers of the company retire from office but are eligible for re-appointment, and the three longest-serving Council Members retire from office and are not eligible for re-appointment for one year.

The objectives and activities of the Society cover all prehistoric periods throughout the world. The Council seeks to ensure that this wide range of interests is reflected as much as possible in the diversity of members of Council.

After due consideration Council nominate to the members of the Society suitable persons to be President (when applicable) and Vice-President on the basis of their specialist expertise and suitable experience. The Officers usually continue in office from year to year. When an Officer retires from office, the new Officer is either co-opted from Council or, where specialist professional knowledge is required, all members of the Society are notified of the vacancy in the Society's newsletter. The nominated President, Vice-President and Officers are elected by the members at the following Annual General Meeting.

All members of the Society are invited to nominate potential Council Members. A notice requesting nominations is published in the Society's newsletter and on the Society's website. Each nomination is requested to include a short statement about the suitable expertise and experience of the proposed candidate. Based on these criteria, Council produces a shortlist of nominees to be put forward for election by the members at the following Annual General Meeting.

### **Trustee induction and training**

New trustees are provided with an induction pack explaining the legal status of the charitable company, the obligations of trustees under company and charity law, the composition of Council, and the activities of the Society.

### **Risk Management**

The Council has conducted a review of the major risks to which the charity is exposed. The significant external risk is a reduction in the total amount of member's subscriptions, which are the main incoming resource. However this risk is minimised because about two-thirds of each year's subscriptions are received during the first month of the year. Internal risks are minimised by control procedures for the authorisation of external payments. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### **Organisation**

The Council, which meets three times each year, makes the strategic decisions about the current and future direction of the charity. Sub-committees, comprising several members of Council, are created, when appropriate, to consider specific matters affecting the Society. These sub-committees report their conclusions to the following Council meeting. The Executive Committee, which comprises the President, Vice-Presidents and Officers, meets twice each year and formulates strategic and tactical policies for consideration by Council. The Officers manage the day-to-day operations of the charity.

Council members are kept informed by electronic communications of all important actions made by Officers on behalf of Council.

### **Objectives and activities**

The objectives of the charity are the advancement of education and interest in prehistory and all its branches and allied subjects, and the promotion of the conservation of the prehistoric archaeological heritage for the benefit of the public.

The Society's membership at 31 October 2020 stood at 1,250.

The principal activities of the charity are:

- the presentation of lectures held throughout the country, addressed by eminent prehistorians, and run either directly by the Society or in association with other archaeological organisations. Non-members may attend these lectures with no charge.
- the organisation of conferences and day schools addressed by leading prehistorians. The annual Europa conference is organised by the Society to honour a prestigious European prehistorian who is presented with the Europa Prize, a significant financial award funded by the Europa Fund, a restricted fund donated to the Society by Professor Grahame Clark.

## **The Prehistoric Society**

### Trustee Directors' Report

For the Year Ended 31 December 2020

---

- the organisation of one-day field trips and longer study tours to prehistoric sites. Through its contacts with other archaeological institutions, the Society is able to arrange for leading prehistorians familiar with the sites being visited to be available to explain each site to the tour members.
- the payment of small grants to individuals to assist their research into prehistoric subjects throughout the world. Grants cover fieldwork, travel bursaries, radiocarbon dating and the study of collections in museums.
- the annual publication of the *Proceedings of the Prehistoric Society*, an internationally prestigious journal that covers all aspects of prehistory worldwide. Copyright in the Proceedings rest with the Society. Back numbers of previous Proceedings are sold each year to academic institutions throughout the world.
- the publication three times a year of the Society's newsletter, *PAST*, which includes articles about recent prehistory projects and research, and information about the Society.
- the publication of research monographs in a *Research Papers* series.
- the publication of book reviews on-line.
- presenting and debating prehistory through social media.
- disseminating our knowledge and expertise through an online education blog.
- making representations to appropriate government organisations, through the wide-ranging contacts of Council members with other archaeological institutions, about the conservation and protection of prehistoric sites.

### **The purpose of the Prehistoric Society**

The Prehistoric Society, founded in 1935, is dedicated to researching, protecting and promoting the global archaeology of deep human history. The purpose of the Society is to investigate the fundamental questions of humanity; who we are, where we came from and how we evolved. Since its founding the objects of the Society have been to advance education and promote interest in prehistory in all its branches and allied subjects and to promote the conservation of the archaeological heritage for the benefit of the public. Through its grants, publications, conferences and meetings, the Society supports those interested in human prehistory to discover new evidence both from the field and in curated museum archives. Through its advocacy for prehistoric heritage, the Society provides a voice to help protect landscapes, monuments and artefacts that may be under threat. Through its promotion of the value of prehistoric archaeology, the Society benefits primary, secondary and tertiary education as well as everyone with a passion for, and interest in, the deep human past.

### **What is Prehistory?**

Prehistory describes the study of the deep history of humanity through material, rather than written, evidence. This distinctive approach to the study of the past gained traction among the northern antiquaries of Europe in the middle of the nineteenth century. Today researchers employ rigorous field methods and cutting-edge scientific techniques, often in conjunction with methods from the arts and humanities, to answer a wide range of questions about communities in prehistory. These relate to their identities, economies, beliefs and are often concerned with matters such as long-term cultural stability, social change and innovation. Understanding chronology and the environments of the past are central to the work of prehistorians and it is common for research to consider millennial timescales. The theories and techniques of prehistory can be applied to all people whose history depends on the evidence of objects rather than texts and oral traditions. Deep human history starts with the first stone tools over 3 million years ago. Its legacy continues today.

---

## The Prehistoric Society

Trustee Directors' Report

For the Year Ended 31 December 2020

---

### The aims of the Prehistoric Society are to:

- Encourage and support research of the highest quality
- Foster the skills and expertise needed to investigate prehistory
- Disseminate widely the knowledge about our prehistoric past
- Raise awareness of the benefits and value of human prehistory
- Speak out for prehistoric heritage

### Report on the year 2020

#### Research

The benefits of the research work of the Prehistoric Society are enshrined in our annual conference, publications and the support of research through grants. In 2020 the annual Europa was to be held in Leicester on June 19 to 21 with the support of Leicester University, Oxbow Books and Cambridge University Press. The Europa recipient would have been Professor Colin Haselgrove, but a decision was taken in April 2020 that due to the coronavirus pandemic the conference would be postponed until 2021.

From its research funds the Society supported eight projects; this year had a particular emphasis on early career researchers. The total research grants awarded were £8,480 and involved fieldwork and/or archival research on a range of prehistoric sites in England, Scotland, Ireland, and Crete. Those grants for fieldwork or projects affected by laboratory access/availability which could not be carried out because of coronavirus restrictions have been held over for 2021. In the event, no projects which were approved for funding were able to be carried out in 2020.

Most members opt to receive a paper copy of our annual academic journal the *Proceedings of the Prehistoric Society* (PPS) as well as three issues of our newsletter *PAST*. PPS is available also online through our publisher Cambridge University Press and available more widely to non-members through library purchases. Volume 86 contained 12 papers ranging from the Mesolithic to the Late Iron Age. Contributions included; New evidence for upland occupation in the Mesolithic of Scotland; A multisensory approach to rock art; The deposition of history in prehistory: copper objects on sites and in the landscape; A new chronology for the henge monument of Mount Pleasant; and The funerary architecture of the La Tène period. One open access paper was published in this issue. Publishing in the *Proceedings* is open to all contributors subject to our rigorous editorial and peer review process. In addition, one volume of the Prehistoric Society Research Series of monographs was published in 2020, *The Social Context of Technology: non-ferrous metalworking in later prehistoric Britain and Ireland*, and *The Beaker People: isotopes, mobility and diet in prehistoric Britain*, was reprinted.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2020

---

### **Skills and expertise**

The Society recognises the importance of training and passing on skills and knowledge about prehistory. The Coles Fund was allocated to allow two students to travel for research purposes to the rock-art site of La Marche, France and to the British School at Rome to examine dress assemblages from Gabii and Osteria dell'Osa. Conference funds of £500 were also allocated to allow two early career researchers to attend the European Association for South Asian Archaeology and Art. Unfortunately due to the on-going pandemic situation, these activities were not possible, although we will be supportive of the applicants should future opportunities arise for them. We also seek to support the teaching of prehistory as part of the school curriculum. During 2020 the wide range of site guides and other resources produced by experts in each field and designed for use by teachers are now available free on line as a blog <https://theprehistoricsociety.school.blog/>.

The appointment of new Council members is now overseen by a committee of Council that reviews skill sets and expertise, as well as equality, diversity and inclusion before recommending names to Council for nomination. During 2020 there has been a review of all our policies. The aim has been to bring our governance further into line with Charity Commission best practice. New policies have been written and approved by Council, and remain under active review.

### **Dissemination**

In addition to our publications and conferences we held 12 meetings and a day-school either in person or on-line during 2020. Many of these were in partnership with local and national archaeological societies and formed a wide geographical spread. This year there were inaugural joint meetings with the Cumberland and Westmoreland Antiquarian and Archaeological Society, the Leicestershire Fieldworkers and the Leicestershire Archaeological and Historical Society and the Buckinghamshire Archaeological Society. We continued our partnership with the archaeological societies of Devon, London and Middlesex, Norwich and Norfolk, Yorkshire, Cornwall, Scarborough, Welwyn and the Cambridge Antiquarian Society and the Society of Antiquaries of Scotland. Through our funds we continued to sponsor conferences and events with a strong involvement by younger prehistorians; the Neolithic and Early Bronze Age Research Students' Symposium, Iron Age Research Students' Society, Later Prehistoric Finds Group and the Pitt Rivers Lecture at Bournemouth University. The meetings were all well attended and are an example of how the Society takes prehistory into the community.

Our day school on the theme Landscapes of the Dead, held in London on February 15th, was sold out.

In addition 2020 has seen growth in our on-line and social media presence. The Society's social media output continues to flourish with over 5,000 twitter followers and almost 17,000 people, from over 90 countries, in our Facebook group. The group welcomes professional and amateur members and topics range from the latest research in prehistory, through to descriptions of museum and site visits, requests for information and favourite prehistoric finds. The group has a strong, and enforced, Code of Conduct which ensures a safe and inclusive environment in which to discuss all aspects of world prehistory. Both channels host lively discussions of current issues affecting prehistory and archaeology more generally, and regularly provides a route to membership.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2020

---

### **Raising awareness and Advocacy**

The Society has advocated for the appropriate treatment of our prehistoric heritage via support for the Kilmartin Museum to have its collection recognised as Nationally significant; objections to planning proposals at Old Oswestry hillfort; submission to the Australian Parliamentary enquiry into the destruction of the Juukan rockshelters, and objections to the proposed cuts to the Alexander Keiller Museum, Avebury.

### **Response to the Covid-19 pandemic**

The Covid-19 pandemic affected our activities in 2020 and will affect the organisation into 2021. We were able to hold our spring day school in-person, as it was slightly earlier in the year than we would normally hold it. However, as events unfolded in March 2020, we followed Government guidelines throughout. We postponed the Europa conference until June 2021. We rescheduled meetings for the autumn and moved the AGM from June to October 20th 2020. As social distancing was still in place we held the AGM via ZOOM, followed by the Sara Champion Lecture, given by our Secretary Dr Rachel Crellin.

The effect of cancelling our events programme, has been cost neutral as we only ever aim to break even on our conferences. Partner organisations which we would ordinarily support with modest financial contributions to lecture costs have also cancelled meetings which has reduced our expenditure. Most research projects and conference attendances which we were planning to support did not go ahead in 2020. Most planned research has been postponed, and some events that did not happen may no longer be relevant. At present we have not released any of the grant support which was allocated by our grants committee in February 2020. We kept the circumstances under review and will release those funds should the projects happen, whilst considering new applications as normal in 2021. We anticipated some minor delays to production of PPS, but worked to minimise these.

As the Prehistoric Society has no employees or premises we did not participate in the Coronavirus Job Retention Scheme. Neither were we eligible for any other form of UK Government business support. We have been heartened by the loyalty of our membership; no members cancelled their membership giving the pandemic as a reason. On the contrary, and partly because of our enhanced online presence, we recruited new members. We continue to discuss with our publishers Cambridge University Press any impact on journal sales to universities. Our agreed subscription increase, the first since 2007, will now take place in January 2022, a year later than originally planned.

2020 was challenging for archaeology. Students had their courses disrupted, fieldwork was uncertain and museums shut. However, our social media provided an international meeting place for all prehistorians during the crisis and an opportunity to share experiences. The community of prehistorians remains strong and our newsletter and Proceedings appeared on-line and in hard copy when available, and the experience has led to new initiatives which are now under development.

Looking forward to 2021, we now have a stronger membership, social media presence and considerable expertise in running very successful conferences, meetings and day schools on-line. The Prehistoric Society has both adapted to and prospered from the measures we had to take due to these extraordinary and unanticipated circumstances.

### **Investment policy**

The investment funds of the charity are held in specialised investment funds, designed for charities, which provide income with a low risk to capital. Bank funds are held in bank deposit accounts paying a commercial rate of interest.

### **Grant making policy**

The charity invites applications for grants by notices in the Society's newsletter and website. Applicants are invited to submit a summary of their proposed project in a defined format. The awards committee reviews the applications against specific criteria and research objectives, and makes recommendations to Council on which projects should receive grants. Successful applicants are requested to provide a report on the completed project, which may be published in the Society's newsletter.

### **Financial review**

During the year, the charity generated income of £58,447, of which £3,872 was restricted (2019 - £82,576, of which £12,598 was restricted). Offset against this was expenditure of £53,738, of which £3,710 was restricted (2019 - £93,499, of which £17,428 was restricted). The charity investments generated an unrealised gain of £8,110 (2019 - £12,144).

The surplus for the year end is therefore £12,819 (2019 - £1,221), giving carried forward funds of £228,162 (2019 - £215,343).

### **Reserves policy**

The reserves policy of Council is to maintain free reserves so that the future of the Society is not threatened if resource deficits are incurred in consecutive years. The operating policy of Council is that each year the charity will continue to maintain its educational and publication commitments at a level similar to previous years with the aim of approximately breaking even between incoming and outgoing resources. The subscription policy of the charity is to increase its annual subscription to members every five years. Thus during each five year cycle the charity would expect to make a small surplus during the early years and a small deficit in the later years. If the charity operates at a deficit during the early years of the subscription cycle then Council will consider reducing its spending commitments until further financial resources are established. If the charity operates at a surplus during the later years of the subscription cycle then Council will consider increasing the funds allocated to promote the principal activities of the Society.

### **Plans for future periods**

The charity intends to continue its principal activities in future years as long as funding arrangements continue to be satisfactory.

Further volumes of the Prehistoric Society Research Papers are planned for future years.

## **The Prehistoric Society**

Trustee Directors' Report

For the Year Ended 31 December 2020

---

### **Trustees responsibilities in relation to the financial statements**

The trustees (who are also directors of The Prehistoric Society for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Council on 19 September 2021 and signed on its behalf by:

**Dr R Crellin**  
Council Member

## **The Prehistoric Society**

Independent Examiners' Report to the Members and Trustees  
For the Year Ended 31 December 2020

---

### **Independent examiners report to the Trustees of The Prehistoric Society**

I report to the charity trustees on my examination of the accounts of The Prehistoric Society ("the Company") for the year ended 31 December 2020

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

#### **Michelle Ferris BSc (Hons) FCA DChA**

Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX  
Date: 24 September 2021

## The Prehistoric Society

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 December 2020

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2020 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total 2019 £
<b>Income from:</b>							
Donations and general grants	2	31,238	-	31,238	34,883	-	34,883
Charitable activities	3	20,952	-	20,952	32,691	8,761	41,452
Investment income	4	2,385	3,872	6,257	2,404	3,837	6,241
<b>Total income</b>		<b>54,575</b>	<b>3,872</b>	<b>58,447</b>	<b>69,978</b>	<b>12,598</b>	<b>82,576</b>
<b>Expenditure on:</b>							
Raising funds	7	7,068	-	7,068	8,191	-	8,191
Charitable expenditure	8	35,427	3,710	39,137	56,200	17,428	73,628
Governance	9	7,533	-	7,533	11,680	-	11,680
<b>Total expenditure</b>		<b>50,028</b>	<b>3,710</b>	<b>53,738</b>	<b>76,071</b>	<b>17,428</b>	<b>93,499</b>
<b>Net income/(expenditure) before transfers</b>		4,547	162	4,709	(6,093)	(4,830)	(10,923)
Unrealised investment gains	12	2,457	5,654	8,111	2,240	9,904	12,144
<b>Net movement in funds</b>		<b>7,004</b>	<b>5,816</b>	<b>12,820</b>	<b>(3,853)</b>	<b>5,074</b>	<b>1,221</b>
<b>Reconciliation of funds</b>							
<b>Fund balances at 01 January 2020</b>		103,300	112,043	215,343	107,153	106,969	214,122
<b>Fund balances at 31 December 2020</b>	15	<b>110,304</b>	<b>117,859</b>	<b>228,163</b>	<b>103,300</b>	<b>112,043</b>	<b>215,343</b>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**The Prehistoric Society - Company Registration Number: 03173414**

## Balance Sheet

As at 31 December 2020

---

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	11	1,206	-
Investments	12	202,383	194,272
		<u>203,589</u>	<u>194,272</u>
<b>Current assets</b>			
Debtors	13	14,429	17,827
Cash at bank and in hand		49,501	35,154
		<u>63,930</u>	<u>52,981</u>
<b>Creditors</b>			
Amounts falling due within one year	14	(39,356)	(31,910)
		<u>24,574</u>	<u>21,071</u>
<b>Net current assets</b>			
		<u>24,574</u>	<u>21,071</u>
<b>Net assets</b>			
		<u><u>228,163</u></u>	<u><u>215,343</u></u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
	15	110,304	103,300
<b>Restricted funds</b>			
	15	117,859	112,043
		<u>228,163</u>	<u>215,343</u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Council for issue on 19 September 2021 and signed on their behalf by:

**Prof. Clive Gamble**

President

## **1 Accounting Policies**

### **1.1 General information and basis of accounting**

The Prehistoric Society is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £5. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-11.

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

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

### **1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation and legacies income is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is included in full in the Statement of Financial Activities when earned.

Investment income is included when receivable.

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure is gross of VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Expenditure includes those costs that can be allocated directly to each activity and support costs relating to the activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its clients.

Expenditure on governance includes those costs associated with meeting the constitutional and statutory requirements of the charitable company.

Support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource.

Grants payable are payments made to third parties in the furtherance of the objectives of the charitable company. Grants are accounted for when the trustees have agreed to pay the grants without condition.

**1.5 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:-

Office equipment – 20% per annum straight line basis

Fixed assets are valued at cost less depreciation. No assets are capitalised under £1,000. Fixed assets are reviewed annually for impairment.

**1.6 Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities, this being considered the fair value for accounting purposes.

**1.7 Debtors**

Prepayments and Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the money, receipt is probable and the amount can be measured reliably and prepayments arise from the payments for services prior to benefit from those services.

**1.8 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.9 Creditors**

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

**1.10 Taxation**

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

**1.11 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

**1.12 VAT**

The charitable company is not VAT registered and therefore all costs are inclusive of VAT.

**1.13 Covid-19**

The Trustees have considered the implication of the Covid-19 pandemic on the operations of the charity. The charity has been able to postpone the majority of their services until 2021 and also seen an additional demand in their membership. Taking into account all reasonable circumstances, the Trustees believe that the charity remains a going concern and no adjustments to the accounts are necessary.

**1.14 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade debtors and Deferred income is a basic financial instrument and are debt instruments measured at amortised cost and details in note 18. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost and detailed in note 18. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**2 Donations and general grants**

	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2020</b>	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Subscriptions	26,455	-	26,455	29,393	-	29,393
Donations	1,000	-	1,000	2,010	-	2,010
Gift Aid	3,783	-	3,783	3,480	-	3,480
	<u>31,238</u>	<u>-</u>	<u>31,238</u>	<u>34,883</u>	<u>-</u>	<u>34,883</u>

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

**3 Incoming resources from charitable activities**

	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2020</b>	<b>Unre- stricted funds</b>	<b>Rest- ricted funds</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Publication grants	-	-	-	3,288	-	3,288
Copyright fees	193	-	193	-	-	-
Publications	20,759	-	20,759	28,827	-	28,827
Other income	-	-	-	20	-	20
Conferences	-	-	-	556	8,761	9,317
	<u>20,952</u>	<u>-</u>	<u>20,952</u>	<u>32,691</u>	<u>8,761</u>	<u>41,452</u>

**4 Investment income**

	Unre- stricted funds £	Rest- stricted funds £	Total 2020 £	Unre- stricted funds £	Rest- stricted funds £	Total 2019 £
Dividends	2,356	3,868	6,224	2,357	3,831	6,188
Interest	29	4	33	47	6	53
	<u>2,385</u>	<u>3,872</u>	<u>6,257</u>	<u>2,404</u>	<u>3,837</u>	<u>6,241</u>

**5 Support costs**

	2020 £	2019 £
Administration fee	11,403	13,377
Website	395	395
Insurance	460	460
Stationery and postage	519	663
Bank charges	462	813
Exchange difference	-	27
Depreciation	301	-
	<u>13,540</u>	<u>15,735</u>

Support costs are general administration costs incurred by the charitable company that cannot be specially allocated to activities.

**6 Allocation of support costs to activities 2020**

	<b>Activities undertaken</b>	<b>Support costs</b>	<b>Total</b>
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	162	6,906	7,068
<b>Expenditure on charitable activities:</b>			
Grants	6,445	812	7,257
Lectures	341	135	476
Proceedings	18,241	271	18,512
PAST	6,650	406	7,056
Research papers	2,126	-	2,126
Conferences	-	-	-
<b>Expenditure on governance</b>	5,231	2,302	7,533
<b>Total unrestricted funds</b>	<u>39,196</u>	<u>10,832</u>	<u>50,028</u>
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	770	-	770
Conferences	232	2,708	2,940
<b>Total restricted funds</b>	<u>1,002</u>	<u>2,708</u>	<u>3,710</u>
<b>Total funds</b>	<u><u>40,198</u></u>	<u><u>13,540</u></u>	<u><u>53,738</u></u>

**6 Allocation of support costs to activities (continued) - 2019**

	<b>Activities undertaken</b>	<b>Support costs</b>	<b>Total</b>
<b>Unrestricted funds</b>			
<b>Expenditure on raising funds</b>	165	8,026	8,191
<b>Expenditure on charitable activities:</b>			
Grants	8,271	944	9,215
Lectures	2,014	157	2,171
Proceedings	23,784	315	24,099
PAST	6,274	472	6,746
Research papers	13,969	-	13,969
Conferences	-	-	-
<b>Expenditure on governance</b>	9,006	2,674	11,680
<b>Total unrestricted funds</b>	63,483	12,588	76,071
<b>Restricted funds</b>			
<b>Expenditure on charitable activities:</b>			
Grants	1,040	-	1,040
Conferences	13,241	3,147	16,388
<b>Total restricted funds</b>	14,281	3,147	17,428
<b>Total funds</b>	77,764	15,735	93,499

Support costs are allocated on a basis consistent with the use of resources.

**7 Expenditure on raising funds**

	Unre- stricted funds £	Rest- ricted funds £	Total 2020 £	Unre- stricted funds £	Rest- ricted funds £	Total 2019 £
Support costs	7,068	-	7,068	8,191	-	8,191

**8 Charitable expenditure**

	Unres- tricted funds £	Res- tricted funds £	Total 2020 £	Unres- tricted funds £	Res- tricted funds £	Total 2019 £
Grants	7,257	770	8,027	9,215	1,040	10,255
Lectures	476	-	476	2,171	-	2,171
Proceedings	18,512	-	18,512	24,099	-	24,099
PAST	7,056	-	7,056	6,746	-	6,746
Research Papers	2,126	-	2,126	13,969	-	13,969
Conferences	-	2,940	2,940	-	16,388	16,388
	35,427	3,710	39,137	56,200	17,428	73,628

**9 Expenditure on governance**

	Unres- tricted funds £	Res- tricted funds £	Total 2020 £	Unres- tricted funds £	Res- tricted funds £	Total 2019 £
Hire of meeting rooms	473	-	473	2,060	-	2,060
Travel expenses	811	-	811	3,476	-	3,476
Membership fees	1,588	-	1,588	1,529	-	1,529
Miscellaneous	129	-	129	-	-	-
Treasurers Expenses	70	-	70	21	-	21
Accountancy	1,560	-	1,560	1,320	-	1,320
Independent examination	600	-	600	600	-	600
Support costs	2,302	-	2,302	2,674	-	2,674
	7,533	-	7,533	11,680	-	11,680

**10 Key management personnel, trustee remuneration and related party transactions**

The key management personnel of the charitable company are the trustees. No members of the Council received any remuneration during the year for their activities as a trustee. Travel costs amounting to £nil (2019: £3,476) were reimbursed to 0 (2019: 18) members of Council.

During the year £2,450 was paid to Dr Julie Gardiner, a trustee, for services in relation to copyediting (2019 - £6,181). No amounts were outstanding at the year end (2019 - £nil).

**11 Tangible fixed assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 01 January 2020	703	703
Additions	1,507	1,507
	<hr/>	<hr/>
As at 31 December 2020	2,210	2,210
	<hr/>	<hr/>
<b>Depreciation</b>		
As at 01 January 2020	703	703
Charge for year	301	301
	<hr/>	<hr/>
As at 31 December 2020	1,004	1,004
	<hr/>	<hr/>
<b>Net book value</b>		
As at 31 December 2020	1,206	1,206
	<hr/> <hr/>	<hr/> <hr/>
As at 31 December 2019	-	-
	<hr/> <hr/>	<hr/> <hr/>

**The Prehistoric Society**  
Notes to the Financial Statements  
For the Year Ended 31 December 2020

---

**12 Investments**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Quoted investments:</b>		
As at 01 January 2020	194,272	182,128
Unrealised gains	8,111	12,144
	<u>202,383</u>	<u>194,272</u>
As at 31 December 2020	<u>202,383</u>	<u>194,272</u>
Historic cost	<u>172,926</u>	<u>172,926</u>

**13 Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Prepayments and accrued income	14,429	17,827
	<u>14,429</u>	<u>17,827</u>

**14 Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	20,158	21,571
Accruals & deferred income	19,198	10,339
	<u>39,356</u>	<u>31,910</u>

Funding has been deferred totalling £10,164 (2019 – £8,419) for conferences and events where the event has not taken place as at the year end.

**15 Statement of funds**

	<b>Balance 01.01.20 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.20 £</b>
General unrestricted funds	103,300	54,575	(50,028)	2,457	110,304
<b>Total unrestricted funds</b>	<b>103,300</b>	<b>54,575</b>	<b>(50,028)</b>	<b>2,457</b>	<b>110,304</b>
<b>Restricted funds</b>					
Europa Fund	94,244	3,342	(3,190)	4,694	99,090
John and Bryony Coles Fund	17,799	530	(520)	960	18,769
<b>Total restricted funds</b>	<b>112,043</b>	<b>3,872</b>	<b>(3,710)</b>	<b>5,654</b>	<b>117,859</b>
<b>Total funds</b>	<b>215,343</b>	<b>58,447</b>	<b>(53,738)</b>	<b>8,111</b>	<b>228,163</b>

**Statement of funds- prior year**

	<b>Balance 01.01.19 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Revaluation £</b>	<b>Balance 31.12.19 £</b>
General unrestricted funds	107,153	69,978	(76,071)	2,240	103,300
<b>Total unrestricted funds</b>	<b>107,153</b>	<b>69,978</b>	<b>(76,071)</b>	<b>2,240</b>	<b>103,300</b>
<b>Restricted funds</b>					
Europa Fund	90,346	12,075	(16,388)	8,211	94,244
John and Bryony Coles Fund	16,623	523	(1,040)	1,693	17,799
<b>Total restricted funds</b>	<b>106,969</b>	<b>12,598</b>	<b>(17,428)</b>	<b>9,904</b>	<b>112,043</b>
<b>Total funds</b>	<b>214,122</b>	<b>82,576</b>	<b>(93,499)</b>	<b>12,144</b>	<b>215,343</b>

- The general unrestricted fund represents the unrestricted funds of the charity at the year end.
- The Europa Fund was set up following a donation from Professor Grahame Clark and provides income to promote the study of prehistory by European scholars.
- The John and Bryony Coles Fund was set up following a donation from Professors John and Bryony Coles and provides income to allow students to work abroad at prehistory projects.

**16 Analysis of net assets between funds**

	Unre- stricted funds £	Rest- ricted funds £	Total 2020 £	Unre- stricted funds £	Rest- ricted funds £	Total 2019 £
Tangible assets	1,206	-	1,206	-	-	-
Investments	75,457	126,926	202,383	73,000	121,272	194,272
Current assets	62,193	1,737	63,930	52,981	-	52,981
Current liabilities	(28,552)	(10,804)	(39,356)	(22,681)	(9,229)	(31,910)
	<u>110,304</u>	<u>117,859</u>	<u>228,163</u>	<u>103,300</u>	<u>112,043</u>	<u>215,343</u>

**17 Financial instruments**

**Categorisation of financial instruments**

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure account	202,383	194,272
Financial assets that are debt instruments measured at amortised cost	63,930	53,008
	<u>266,313</u>	<u>247,280</u>
Financial liabilities measured at amortised cost	29,193	23,491
	<u>29,193</u>	<u>23,491</u>

**17 Financial instruments (continued)**

**Item of income, expenditure, gain or losses**

	Income £	Expense £	Net gains £	Net losses £
<b>2020</b>				
Financial assets measured at fair value through income and expenditure account	6,240	-	8,111	-
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>6,240</u>	<u>-</u>	<u>8,111</u>	<u>-</u>
<b>2019</b>				
Financial assets measured at fair value through income and expenditure account	6,188	-	12,144	-
Financial assets measured at amortised cost	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>6,188</u>	<u>-</u>	<u>12,144</u>	<u>-</u>

**18 Company limited by guarantee**

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £5 per member on the winding up of the company. At 31 December 2020 the company had twenty one members and the total amount guaranteed is therefore £105.