

Registered number
03218318

Charity number
1056599

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED

Accounts
Statements
for the year ended
31 March 2024



THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Legal and Administrative Information

| | |
|--------------------------|---|
| Trustees | Mr A Hemmings |
| | Dr S Moorhead |
| | Mr G Soffe |
| | Mr M J Stone |
| | Dr K Adcock |
| | Mr S Adcock |
| | Mr T Arnold |
| | Mr R New |
| Charity number | 1056599 |
| Company number | 03218318 |
| Registered office | 75 York Road |
| | Swindon |
| | Wiltshire |
| | SN1 2JU |
| Accountants | Axis Accounting and Bookkeeping Limited |
| | 1 George Williams Way |
| | Colchester |
| | CO1 2JS |

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED

Registered number: 03218318

Trustees Report (Including Directors' report) for the year ended 31 March 2024

The directors present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The company's principal activity during the year continued to be that of promoting the advancement of the education of the public in the history and archaeology of the Roman period. The trustees, who meet at least four times a year to manage the affairs, run the charity. The trustees carry out their work on a voluntary basis and are assisted by volunteers, whose help is greatly appreciated.

The Trustees have paid due regard to guidance issued by the Charity Commission in respect to public benefit in deciding what activities the charity should undertake.

More details of our activities are given in the attached statement of Financial Activities and in the Notes. The Treasurer's Report also details a review of the financial performance and provides details as to the future plans for the charity.

Achievements and performance

Full details of the achievements and performance of the association in the year to 31 March 2024 are provided in the Chairman's report and the Treasurer's report which are attached to the accounts presented to the members for approval.

Significant achievements, noted in those reports include:

The publication of two issues of ARA News and one Bulletin.

The organisation of a four Roman London walking tours, a series of online talks, and overseas study tours to Turin & Aosta and Aegean Turkey.

The Association made donations and grants to support excavation projects, educational events, individual research, museums and publications. These are detailed in note 7.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED

Registered number: 03218318

**Trustees Report (Including Directors' report)
for the year ended 31 March 2024**

Financial review

This year, the ARA has benefited from substantial donations and bequests resulting in a surplus being recorded. This was despite the substantial cost of postage for the Villas volume which was provided for free for all member households.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a year's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year.

The Trustees have assessed the major strategic, business and operational risks which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED

Registered number: 03218318

Trustees Report (Including Directors' report)

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust.

The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Mr A Hemmings

Dr S Moorhead

Mr G Soffe

Mr M J Stone

Dr K Adcock

Mr S Adcock

Mr T Arnold

Mr R New

Each year, the two Trustees who have been longest in office since their last election shall retire and may offer themselves for re-election

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There are no employees of the charity and it is run by the Board of Trustees.

Mr A Hemmings

Trustee

10 October 2024

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 March 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------------|----------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 2 | 43,854 | 17,194 |
| Other trading activities | 3 | 11,377 | 114,290 |
| Investments | 4 | - | - |
| Total income | | <u>55,231</u> | <u>131,484</u> |
| <u>Expenditure on:</u> | | | |
| Raising funds | 5 | <u>8,379</u> | <u>113,767</u> |
| Charitable activities | 6 | <u>31,503</u> | <u>45,890</u> |
| | | <u>39,882</u> | <u>159,657</u> |
| Net (expenditure)/income for the year/ Net movement in funds | | 15,349 | (28,173) |
| Total funds brought forward | | <u>80,664</u> | <u>108,837</u> |
| Total funds carried forward | | <u><u>96,013</u></u> | <u><u>80,664</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED**Registered number:** 03218318**Balance Sheet****as at 31 March 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 12 | - | - |
| Current assets | | | |
| Debtors | 13 | - | 235 |
| Cash at bank and in hand | | 103,049 | 86,621 |
| | | 103,049 | 86,856 |
| Creditors: amounts falling due within one year | 14 | (7,036) | (6,192) |
| Net current assets | | 96,013 | 80,664 |
| Total assets less current liabilities | | 96,013 | 80,664 |
| Net assets | | 96,013 | 80,664 |
| Income funds | | | |
| Unrestricted funds | | 96,013 | 80,664 |
| | | 96,013 | 80,664 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Mr A Hemmings

Trustee

Approved by the Trustees on 10 October 2024

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies

Charity information

The Association for Roman Archaeology Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 75 York Road, Swindon, Wiltshire, SN1 2JU.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. No restricted funds are currently held.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income is recognised when the good or service is provided. Where only the net income is recognised, income is recognised when a full account can be made of the income and expenditure of a particular tour or event.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies (continued)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

| | |
|-----------------------|-------------------|
| Fixtures and fittings | 25% Straight Line |
| Computers | 25% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). No such review was required at 31 March 2023 due to the Fixed Assets now being fully written down.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Donations and gifts | 2,714 | 1,903 |
| Legacies | 18,874 | - |
| Subscriptions | 22,266 | 21,291 |
| Gift aid not reclaimed from previous years | - | - 6,000 |
| | <u>43,854</u> | <u>17,194</u> |

3 Other trading activities

| | 2024 | 2023 |
|--------------------|---------------|----------------|
| | £ | £ |
| Fundraising events | <u>11,377</u> | <u>114,290</u> |

4 Investments

| | 2024 | 2023 |
|---------------------|-------------|-------------|
| | £ | £ |
| Interest receivable | <u>-</u> | <u>-</u> |

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

5 Raising funds

| | 2024 | 2023 |
|----------------------------------|--------------|----------------|
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Staging fundraising events | 8,379 | 113,767 |
| | <u>8,379</u> | <u>113,767</u> |

6 Charitable activities

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Production of ARA News and Bulletin and cost of free copy of Villas Volume | 9,779 | 26,758 |
| Zoom webinars | 568 | 125 |
| Postage | 6,255 | 2,287 |
| Printing and stationery | 529 | 1,090 |
| Travel for management meetings | 5,004 | 5,324 |
| Rent (B Walters) | 1,250 | 1,250 |
| Subscriptions | 220 | 205 |
| Telephone | 935 | 785 |
| Computer and website costs | 574 | 115 |
| Sundry | 150 | - |
| Entertaining | 249 | - |
| Accountancy | 991 | 991 |
| | <u>26,504</u> | <u>38,930</u> |
| Grant funding of activities (see note 7) | 4,999 | 6,960 |
| | <u>31,503</u> | <u>45,890</u> |

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

7 Grants payable

| | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Grants to institutions: | | |
| Ceredigion Museum | 999 | |
| Canterbury Archeological Trust | 1,000 | |
| British Museum/Via Nova Archeology | 1,000 | |
| ASPROM | 2,000 | |
| Hungerford Historical Association | - | 5,910 |
| Swindon Conference - sponsorship | - | 1,000 |
| Bedale Archeology | - | 50 |
| | <u>4,999</u> | <u>6,960</u> |

8 Profit/(loss) from Fundraising Events

| | 2024 | 2023 |
|---------------------------------|--------------|-------------|
| | £ | £ |
| Turin and Aosta | 61 | - |
| Aegean Turkey | 2,518 | - |
| Four Roman London walking tours | 419 | - |
| Thessaloniki | - | 23 |
| Tuscany, Umbria and Lazio | - | 167 |
| Caerwent and Caerleon | - | 333 |
| | <u>2,998</u> | <u>523</u> |

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Five of them were reimbursed a total of £7,447 (2023 - 5 were reimbursed £9,547).

| | Travel, subs and office | Gifts | Tour management & guide fees | Total |
|------------|----------------------------|----------|------------------------------------|--------------|
| K Adcock | 3,939 | - | - | 3,939 |
| G Soffe | 1,239 | - | - | 1,239 |
| M Stone | 28 | - | 1,401 | 1,429 |
| A Hemmings | 42 | - | - | 42 |
| T Arnold | 528 | - | 270 | 798 |
| | <u>5,776</u> | <u>-</u> | <u>1,671</u> | <u>7,447</u> |

Tour management and guide fees relate to overseas trips only

10 Professional services - non- trustees

| | Office costs & IT | Travel & subsistence | Tour management & guide fees | Total |
|-----------|----------------------|-------------------------|------------------------------------|--------------|
| B Walters | 2,508 | - | - | 2,508 |
| T King | - | 116 | 125 | 241 |
| | <u>2,508</u> | <u>116</u> | <u>125</u> | <u>2,749</u> |

Office costs include office rent and telecommunications

11 Employees

There were no employees during the year.

THE ASSOCIATION FOR ROMAN ARCHAEOLOGY LIMITED
Notes to the Accounts
for the year ended 31 March 2024

12 Tangible fixed assets

| | Computers £ | Total £ |
|------------------------------------|------------------------|--------------------|
| Cost | | |
| At 1 April 2023 | 759 | 759 |
| At 31 March 2024 | 759 | 759 |
| Depreciation and impairment | | |
| At 1 April 2023 | 759 | 759 |
| Depreciation charged in the year | - | - |
| At 31 March 2024 | 759 | 759 |
| Carrying amount | | |
| At 31 March 2024 | - | - |

13 Debtors

| | 2024 £ | 2023 £ |
|--------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | - | - |
| Sundry debtors | - | 235 |
| Prepayments and accrued income | - | 235 |

14 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | 7,036 | 6,192 |

15 Related party transactions

There were no disclosed related party transactions during the year (2023 - none).

16 Independent Examination

The accounts have been independently examined in accordance with the requirements of the Charities Commission and no qualifications were made.

