

# **Caistor Roman Project Limited**

Trustees' report and financial statements

Year to 31 December 2020

## **Caistor Roman Project Ltd – Financial statements for the year ended 31 December 2020**

The Trustees present their report and financial statements for the year ended 31 December 2020.

### **Administrative Details**

<b>Charity Name</b>	Caistor Roman Project Limited
<b>Company Number</b>	6880579, a company limited by guarantee
<b>Charity Number</b>	1131293
<b>Address of Registered Office</b>	41 Beechbank, Unthank Rd Norwich NR2 2AL
<b>Trustees</b>	Alexandra Atherton BA (Hons), PGCE Prof William Bowden BA (Hons), PhD Valerie Cossey BA (Hons) Rhiane Keeley Caroline Lowton MA (Cantab) Alan Pask BA (Hons) Michael Pinner MPhil BA (Hons) Andrew Ray BSc (Econ) (Hons), FCA (Company Secretary) Wendy Shanks Andrew Woodman BA (Hons)

### **Structure, Governance and Management**

#### *Governing Documents*

Caistor Roman Project Ltd (the Trust) was established as a private limited company on 17 April 2009 and registered as a charity with the Charity Commission on 24 August 2009.

The Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. Each trustee is liable to contribute a sum not exceeding £10 in the event of the company being wound up.

#### *Recruitment and Appointment of Trustees*

The Board consists of members all of whom have some particular and relevant experience or skill that can be offered to the Trust. Recruitment is undertaken as necessary to achieve such a balance. All potential Trustees will be known to one or more existing Trustees and are subject to a formal and documented interview procedure.

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### *Trustees Induction and Training*

On appointment Trustees are provided with copies of:

- The Trust's Memorandum and Articles of Association
- The latest accounts of the Trust
- Charity Commission guidance notes CC3 – "The Essential Trustee"
- Additional background reading

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

All trustees give their time voluntarily and receive no financial benefit from the Trust.

### *Risk Management*

The Trustees acknowledge the Charity Commission's recommendation for them to undertake a review of the major risks to which the Trust is exposed. Risk assessments are drawn up for field walking and excavation activities although no formal plan has been drawn up for the Charity as a whole. The Trustees are aware of the risks to which the Trust is exposed and have taken steps to mitigate these, for example, through appropriate insurance and written policies on child protection and inclusiveness.

The Trust is also at risk from not being able to obtain funding for its planned activities. To mitigate this risk the Trust has alternative plans for activities requiring less expenditure in the event of its not finding sufficient funding. It also has a reserves policy of ensuring that there are always sufficient funds to cover fixed costs for a year ahead.

A policy on data protection has been adopted in accordance with the General Data Protection Regulations.

### *Organisational Structure*

The Trustees are directors within the meaning of the Companies Act 2006. The Trustees at the date of this report are listed in the 'Administrative Details' section of this document. Trustees meet regularly and are frequently in less formal contact with each other as all are involved in the day-to-day running of the project.

## **Objectives and Activities**

### *Principal Objectives*

The Trust's aim is to undertake professional quality research at Venta Icenorum in Norfolk and in the catchment area, to enhance understanding of the site and its place in the wider region and

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beyond. A key feature is the continuous learning and development of CRP volunteers and associated groups.

### *Public benefit*

The Trustees have had due regard to guidance published by the Charity Commission on public benefit and consider the Charity provides a public benefit by carrying out its principal objectives related to the history and archaeology of Caistor Roman town. How this is achieved is set out in more detail under ‘Achievements and Performance’.

### **Achievements and Performance**

Naturally our activities were greatly affected by Covid-19 restrictions. Because of these there were few public or schools outreach activities but with the aid of a further Heritage Lottery Fund (HLF) grant of £8900 we were able to carry out a restricted excavation in the grounds of the Caistor Hall Hotel and set ourselves up with the equipment required for a socially distanced dig. With the agreement of HLF we undertook several projects to enable us to work under Covid-19 conditions in future. These included a total revamp of our website ([www.caistorromanproject.org](http://www.caistorromanproject.org)) and the acquisition of a drone and associated equipment for aerial survey. We would like to record our gratitude to HLF for this invaluable support.

As was reported last year the project continues to be successful in becoming more locally managed and less dependent on outside expertise although Prof Bowden of the University of Nottingham remains a trustee and director of the project.

We continue to work closely with the Norfolk Archaeological Trust, owner of the site of the Roman town, especially in planning to provide educational activities for local schools and similar groups. We continue to enjoy close relationships with other archaeological societies and the University of East Anglia.

### **Volunteers’ contribution of time**

The Trust is reliant on the work of volunteers in all aspects of its activities in digging, test-pitting, the processing of finds and all other archaeological tasks as well as school visits and public outreach. The role of professionals is to train and support volunteers rather than to carry out work except of a highly technical nature. Volunteers are also responsible for the Trust’s administration. It is not feasible to value all this work but it is clear that without it the Trust would not be able to function.

There is a system of recording time spent by volunteers and for the period this shows that 6977 hours work was carried out by them. In the year to 31 December 2019 7983 hours were recorded. The performance this year is remarkably good considering the limitations on both excavation and public and schools outreach due to Covid-19 restrictions.

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### **Fundraising**

The Trust is not in receipt of any statutory funding or government grant and depends entirely on the income from its own fundraising efforts. The Trust does not own or have any interest in any trading subsidiary.

HLF granted the Trust funding of £84,300 over three years subsequently extended to three and a half years. The final 10% of this grant was received in January 2020 after satisfactory completion of the project. A further HLF grant of £8900 was made for the Trust to use to mitigate the effects of Covid-19. Of this £5810 was spent during the year and it was agreed that commitments after the year end would use up the remainder of the grant. Accordingly this discharge of our obligations will appear in next year's report and accounts.

### **Financial Review**

The results of the Trust's operations for the period are set out in detail on pages 6 to 9.

### **Reserves policy**

Because of the success of the fund raising mentioned previously the Trust has maintained its position of having general unrestricted funds sufficient to cover its overheads and allow it to continue its archaeological work albeit at a much lower level than at present for at least a year.

Signed on behalf of the Trustees

A E Pask  
1 May 2021

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**Statement of financial activities**  
for the year to 31 December 2020

	Unrestricted fund	Restricted fund	Total 2020	Total 2019
	£	£	£	£
<b>Incoming resources</b>				
General donations	6846	17330	24176	2589
Donations at public events	-	-	-	1248
Membership charges	2695	-	2695	3150
Interest received	43	-	43	69
Total incoming resources	9584	17330	26914	7056
<b>Resources expended</b>				
Charitable activities	9064	5810	14874	26134
Overheads	492	-	492	1076
Total resources expended	9556	5810	15366	27210
Net incoming/(outgoing) resources for the period	28	11520	11548	(20154)
Fund balances brought forward 1 Jan 2020	16035	(8430)	7605	27759
Fund balances carried forward 31 Dec 2020	16063	3090	19153	7605

There were no recognised gains or losses other than as reported above. The notes on page 9 form part of these financial statements.

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**Balance sheet**

as at 31 December 2020

		2020	2019
	£	£	£
Current assets			
Cash at bank	21768		10507
Debtors/prepayments	=		<u>10</u>
Total current assets	21768		10517
Current liabilities			
Creditors	<u>2615</u>		<u>2912</u>
Net current assets		<u>19153</u>	<u>7605</u>
 Total net assets		<u>19153</u>	<u>7605</u>
 Funds			
General fund	16063		16035
Restricted fund	<u>3090</u>		<u>(8430)</u>
 Total funds		<u>19153</u>	<u>7605</u>

The company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts audited for the year ended 31 December 2020.

Trustees' responsibilities:

\* The Trustees have not required the company to obtain an audit of its accounts for the period in accordance with section 476;

\* The Trustees ensure that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.

\* The Trustees acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections

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394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 16 March 2021.

A E Pask

A J Ray

1 May 2021

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**Notes** (forming part of the financial statements)

### **Principal accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**(a) Basis of accounting**

The accounts have been prepared under the historical cost basis of accounting and in accordance with the Companies Act 2006, the Financial Reporting Standards for Smaller Entities (effective April 2008) and the Statement of Recommended Practice on Charity Accounts (SORP).

**(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subject to restrictions on the expenditure imposed by the donor or through the terms of an appeal.

**(c) Incoming resources**

All incoming resources are 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:

• **Voluntary income**

Cash donations and gifts are included in full in the Statement of Financial Activities in the year in which the Trust's entitlement is established. Cash collected at special fund-raising events is included in the Statement of Financial Activities before deducting the expenditure incurred directly in staging the event. The value of voluntary help is not included in the accounts.

• **Grants**

Grants are credited in full in the Statement of Financial Activities when entitlement is established. For capital grants this treatment contravenes SSAP4 - Accounting for Government Grants but such treatment is necessary for compliance with the SORP.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CAISTOR ROMAN PROJECT LIMITED**

I report on the financial statements of Caistor Roman Project Limited for the year ended 31 December 2020, which are set out on pages 6 to 9.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is desirable although not required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examination**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Opinion**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

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- to prepare accounts which accord with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Simon Harper  
2 Harrold Place  
Stoke Holy Cross  
Norfolk  
NR14 8FY

4 May 2021