

KENT ARCHAEOLOGICAL SOCIETY

England & Wales · Charity number 1176989

Details

Status Registered

Legal form CIO

Registered 2018-02-05

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

Contact

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Activities

Objects: 3.1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF THE ANCIENT COUNTY OF KENTBY:3.1.1 UNDERTAKING, PROMOTION AND PUBLICATION OF ARCHAEOLOGICAL INVESTIGATIONSAND DOCUMENTARY HISTORICAL RESEARCH;3.1.2 ENCOURAGING A WIDER AWARENESS OF THE RICHNESS OF THE HISTORY OF THEANCIENT COUNTY OF KENT AMONG MEMBERS OF THE GENERAL PUBLIC ANDFACILITATING WHEREVER POSSIBLE THEIR INVOLVEMENT IN ITS STUDY.3.2 TO FURTHER SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES FOR THE PUBLIC BENEFITACCORDING TO THE LAW OF ENGLAND AND WALES AS THE COUNCIL SHALL IN ITS ABSOLUTEDISCRETION DECIDE.

Activities: Excavating archaeology is the life blood of this science. Thus, the Society is conducting its owns excavations that are advertised and freely open to the public to attend. In addition, the Society also supports both in terms of expertise and financially, community-based archaeology in Kent.

Classification

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

Geography

- Bexley
- Bromley
- Greenwich
- Kent
- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£100,908	£355,932	-	-
2023-12-31	£68,047	£388,364	-	-
2022-12-31	£80,780	£483,869	-	-
2021-12-31	£111,674	£166,435	-	-
2020-12-31	£186,659	£115,557	-	-

Trustees

Name	Role	Appointed
Chris Blair-Myers		2025-12-18
Edmond Knight		2021-11-27
Elizabeth Roberts		2021-05-15
Heidi Stoner		2025-07-08
Jodie Cramphorn		2025-07-08
Kathryn Helen Kersey		2018-02-05
Monika Rese		2025-07-08
Peter Rumley		2025-09-23
Robert Tucker		2025-09-23
The Viscount Robin Hereford		2026-04-07

Accounts

[FRONT COVER – FIG 1]

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Chair of the Board of Trustees

Since 2000, I have been honoured to be a member of the Kent Archaeological Society (KAS). My connection with the organisation dates back to 1993, when I worked briefly in Maidstone, preparing to move to China for a few years. While in Maidstone, I came across a leaflet for the society at what I believe was Maidstone Museum. I was fascinated by the Medway Megaliths after reading a study published by Paul Ashbee, and I decided that the KAS seemed like a place where I could learn more about these incredible and mysterious monuments.

In the early years, I was a passive member. I attended a few events and eagerly read the *Archaeologia Cantiana* when it arrived, bulky and well-wrapped, at my door. I even drove one winter night to Lyminge to pick up a whole box of back issues of the journal, dating back to the 1900s.

It wasn't until 2015 that I became more actively involved, answering a call to serve as a trustee, eventually leading to my role as board chair. During my time, we have faced many of the same challenges as other charitable and educational organisations. The pandemic had a significant impact, but our members and colleagues adapted to online possibilities, allowing us to consider what a society like ours should look like in the 21st century, particularly in the digital era of social media, AI, and nearly instantaneous news and information.

The Society's greatest asset has been its loyal and engaged membership. Our numbers have remained solid, and the depth of knowledge and commitment of those who support KAS—attending events, participating in digs, and contributing articles and expertise—is unparalleled and irreplaceable.

Our history is our second greatest asset. It is remarkable that our ties with Maidstone Museum date back to the 1850s. Walking through the wonderful new archaeology gallery at the museum, which we were proud to collaborate on, is impressive, especially when viewing artifacts discovered at KAS events decades earlier, including the gold torcs that we had sought to display for some time.

After five years, I believe it is time for fresh perspectives and new ideas. Therefore, I am regretfully standing down at this year's AGM. Richard Taylor's departure as General Manager will be a significant loss, but I understand the personal circumstances surrounding his decision. I also trust that with Rebecca Fletcher managing the day-to-day affairs of the Society, we are in good hands.

I have truly valued my time with the Society and leave with many happy memories. I am deeply grateful for the opportunity to learn from my colleagues and for being part of the remarkable work that the Society does and will continue to do.

Thank you.

Kerry Brown

General Manager

As the General Manager of the Society, I am pleased to present the 2024 annual report. At the time of writing, I will have formally submitted my resignation as General Manager of the Kent Archaeological Society to the Board of Trustees. My departure is scheduled for after the Annual General Meeting (AGM) in May 2025.

I am confident that I am leaving the Society with a strengthened reputation for engagement and historical and archaeological research, particularly as we navigate new challenges in an increasingly digital age.

Although 2024 was a successful year in terms of progress, the balance sheet will not reflect that, as we show an operating loss of £278,306.00 primarily due to staffing costs. Several initiatives are underway that are expected to continue producing steady growth. Notably, a developing commercial arm is beginning to generate income. We have also been promised a substantial legacy in 2025/6 due to our charitable work, attracted significant research income for the first time, maintained steady membership numbers, and are planning to submit a funding bid for a digital archive and collection management system later this year that will ensure a digital access portal to all our collections.

On the downside, our proposed corporate sponsorship plans have been delayed until 2026. Two funding project applications were rejected, and our staffing costs remain high. To summarise the primary costs (salaries), I have simplified the Annual Accounts to show clearly these expenditures below:

Cost from Jan 2024 to Dec 2024		
Position	Salary Including on Costs (NI & Pensions)	2024 Annual Accounts – Associated Pots
General Manager	£47,028.00	Wages (Expenditure - Part 11)
Deputy General Manager	£42,356.70	Wages (Expenditure - Part 11)
Curator	£35,933.00	Excavation & Conservation (Expenditure – Part 8)
Digital Manager	£35,933.00	Branding & Communications (Expenditure– Part 8)
Membership Manager	£33,597.00	Admin + Branding & Communications (Expenditure – Part 8 & 11)
Archivist	£15,338.35 (till 31 May 2024)	Library & Minuments (Expenditure – Part 8)
Archivist	£17,966.50 (from 1 June 2024)	Library & Minuments (Expenditure – Part 8)
Editor Arch Cant	£9,769.80	Archaeologia Cantiana Expenses (Expenditure - Part 6)
Communications Manager	£3,000.00	Branding & Communications (Expenditure– Part 8)
Finance Manger	£12,000.00	Admin + Secretarial

Total Expenditure from Jan 2024 to Dec 2024	£252,922.35
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To reduce these high staffing costs, the Board of Trustees agreed in December 2024 to implement the following changes:

- Effective January 1, 2025, the General Manager and the Deputy General Manager will reduce their working hours to 0.5 Full-Time Equivalent (FTE).
- The Membership Manager will also reduce her working hours to 0.5 FTE starting June 1, 2025.

Additionally, the Branding and Communications Manager, Nicky Hammond, left the Society in April 2024, and the Finance Manager, Brie Hayler, has agreed to go in March 2025.

Therefore, the estimated staffing costs for 2025 are as follows:

Projected Cost from Jan 2025 to Dec 2025		
Position	Salary Including on Costs (NI & Pensions)	2024 Annual Accounts – Associated Pots
General Manager	£9,780.30	Wages (Expenditure - Part 11)
Deputy General Manager	£21,178.35	Wages (Expenditure - Part 11)
Curator	£35,933.00	Excavation & Conservation (Expenditure – Part 8)
Digital Manager	£35,933.00	Branding & Communications (Expenditure– Part 8)
Membership Manager	£25,197.75	Admin + Branding & Communications (Expenditure – Part 8 & 11)
Archivist	£35,933.00	Library & Minuments (Expenditure – Part 8)
Editor Arch Cant	£9,769.80	<i>Archaeologia Cantiana</i> Expenses (Expenditure - Part 6)
Finance Manger	£3,000.00	Admin + Secretarial

Projected Expenditure from Jan 202 to Dec 2025	£176,725.20
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Based on this year's expenditure and considering the staff and other operational savings implemented throughout the current year, I estimate the total spending for 2025 will be approximately £350,000. Additionally, considering the reduction in staffing costs mentioned earlier, along with forecasted increased commercial revenue, reallocated investment funds generating higher yields, positive membership income, and growth in fundraising and legacy income, I estimate that the total income for 2025 will be approximately £275,000. This indicates a significant decrease in fiscal losses compared to 2024, but there is more to do to reduce the deficit.

As General Manager, effective late 2023, I have been dedicated to tackling our financial commitments head-on. Balancing an existing £250,000 wage bill without established adequate income streams would challenge any business. Although 2024 has been a challenging year with an anticipated record loss, I am confident we will see improvements in 2025. With new income streams on the horizon and funding bids already in motion, I firmly believe that the Society has the potential to achieve financial parity towards 2026/7. As Interim General Manager from May 2025, Rebecca Fletcher has a strong financial background, and the team's shared vision for KAS positions us well for sustainable growth moving forward.

With my resignation and an additional proposed reduction in some staffing hours, the Society's primary expense related to salaries will decrease. By 2026, the Society will aim to have a series of commercial and fundraising activities that help cover the cost of professional staff and reduce the overall expenditure to acceptable levels. To achieve this, we will:

- Continue to offer commercial archaeological mitigation services.
- Design and apply for a series of fundraising proposals that contribute towards the cost of research and outreach projects.
- Implement a corporate sponsorship scheme in 2026
- Establish an online shop to provide retail services.
- Reallocation of the Society's reserves to higher yield Funds.

We have no plans to sell or dispose of any of the Society's assets, and we remain committed to building on our impressive collections.

I want to thank all our members and stakeholders for their ongoing support during these challenging times. We have a clear vision for the Society, and while achieving our goals will take time and dedication, I ask that you all support this exciting endeavour. Finally, I thank the Board of Trustees and the staff team for their tireless efforts, unwavering support, and significant investment in the Society's future.

Richard Taylor

General Manager

1. BOARD of TRUSTEES

1.1. Trustees

- The Board of Trustees of the Society presents its report for the year ending 31st December 2024.
- The Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, 1176989.
- The Society's principal address is Maidstone Museum, St Faith's Street, Maidstone, Kent ME14 1LH. However, correspondence should be addressed to the relevant Society Officer at Maidstone Community Support Centre, 39-48 Marsham Street, Maidstone ME14 1HH.
- The members of the governing body of the Society (The Board of Trustees) during the period covered by this report were:

Board of Trustees as of 1st January 2024

Name	Position / Board Responsibilities
Kerry Brown	Chair of the Board of Trustees
Chris Blair Myers	Fieldwork Projects
Richard Chaplin	Governance
Michael Curtis	Community & Diversity
Liz Dixon	Fundraising
Kate Kersey	Allen Grove Fund
Ed Knight	Membership Brand & Communications
Liz Roberts	Education & Outreach
Roli Asthana	Co-Opted December 2023
Michael Pearson	Human Resources

Name	Retirements
Chris Blair Myers	Retired AGM May 2024
Michael Curtis	Retired AGM May 2024
Liz Dixon	Retired Trustee meeting December 2024

New Trustees from 18th May 2024

Name	New Trustees
Peter Meddemmem	Elected AGM May 2024
Simon Elliot	Elected AGM May 2024

1.2. The Society's main agents and advisers are:

- **Bankers:**

National Westminster Bank plc, 3 High Street, Maidstone, Kent ME14 1HJ

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA

- **Independent Examiner:**

Mr J Plummer FCA Ramsgate.

- **Investment Managers:**

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET

- **Solicitors:**

Brachers Ltd, Somerfield House, 56 London Road, Maidstone, Kent, ME16 8JH

2. STRUCTURE & MANAGEMENT

The Society is a Charitable Incorporated Organisation (CIO) governed by its constitution, published in *Archaeologia Cantiana* and the Society's Website, copies of which can be obtained from the General Manager or downloaded from:

<https://www.kentarchaeology.org.uk/documents/constitution>

It is also registered as a charity with HM Revenue & Customs, which has made a direction under section 201 of the Income and Corporation Taxes Act 1988, permitting certain members (generally those whose employment is related to the Society's activities) to obtain income tax relief on their subscriptions to the Society and, at the time of writing, the Society has applied to become VAT registered; further details can be obtained from the General Manager.

The Society's governing body is the Board of Trustees, whose members are charity trustees. They are elected by the Society's members at its annual general meeting (AGM) in May each year. A list of them is set out on page 7.

The Society operates throughout the historic county of Kent and engages in various activities. It has a team of five full-time employees and three part-time employees. In addition, it collaborates with its affiliated societies and organisations it is associated with as a member.

2.1. Management Team

The organisational structure with which the Society works is as follows:

Name	Role	Email
Richard Taylor	General Manager	richard.taylor@kentarchaeology.org.uk
Rebecca Fletcher	Deputy General Manager	rebecca.fletcher@kentarchaeology.org.uk
Ann Watson	Administration Manager	ann.watson@kentarchaeology.org.uk
Andy Ward	Curator	andy.ward@kentarchaeology.org.uk
Brie Thomas	Finance Manager	brie.thomas@kentarchaeology.org.uk
Craig Campbell	Archivist	craig.campbell@kentarchaeology.org.uk
Jacob Scott	Digital Manager	jacob.scott@kentarchaeology.org.uk
Jason Mazzocchi	Arch Cant Editor	jason.mazzocchi@kentarchaeology.org.uk

Name	Responsibilities
Richard Taylor	Head of Society operations, fundraising projects and commercial services
Rebecca Fletcher	Deputy Head of Society, HR and liaison with the Board of Trustees
Ann Watson	Membership, conference & events bookings and grant applications
Andy Ward	Society's artefact collection
Brie Thomas	Society finance management
Craig Campbell	Society's document collection and the Library at Maidstone Museum
Jacob Scott	Society's Website and digital resources
Jason Mazzocchi	Production and publication of <i>Archaeologia Cantiana</i>

3. ANNUAL GENERAL MEETING 2024

The Society held a hybrid Annual General Meeting on Saturday 18th May 2024.

At this meeting Chris Blair-Myers and Michael Curtis retired and Simon Elliot and Peter Meddemmem were elected as new Society Trustees.

OBJECTS

The Society's purpose is to encourage the exploration and documentation of archaeology and history in all their forms within the ancient county of Kent. While the Society primarily serves the ancient county of Kent, it also extends its services to Medway Council and the London Boroughs of Bexley, Bromley, Greenwich, and a portion of Lewisham.

4. PUBLIC BENEFIT

The Board of Trustees has carefully considered the Charity Commission's guidance on public benefit when deciding which activities the Society should undertake. They believe certain activities can be conducted more effectively and efficiently through a membership structure involving paid staff in its operations. The main activities carried out by the Society to fulfil its objectives for the public benefit include:

- The Society's annual journal, *Archaeologia Cantiana*, its Magazine and e-newsletter, and other occasional publications.
- Further historical and archaeological research publications are available on the Society's website.
- Utilisation of Social Media Platforms (Facebook, Instagram, Twitter, BlueSky, TikTok, LinkedIn, and YouTube Shorts) to advance our objectives and encourage a broader audience to engage with the Society.
- The Society provides information to both members and non-members through its library, websites, blogs, conferences, field trips, study days, community-based local study projects, and lectures.
- The Society has conducted a series of online lectures that are freely available to anyone. The lectures are recorded and then available on the Society's YouTube Channel.
- The Society's annual community excavation at Lees Court Estate provided further opportunities for on-site activities and further advanced the County's knowledge of Prehistoric Activity in the area.
- A successful public exhibition, from April to June 2024, of excavations at Lees Court Estate was hosted by the Fleurs De Lis Museum in Faversham.
- Throughout the year, students have undertaken various work experience opportunities by shadowing members of the Management Team involved in fieldwork and contributing to curating and documenting the Society's collections.

- The Society has held various conferences during the year.

4.1. Community Excavations

A significant component of the Society's work revolves around its two Fieldwork Projects. From April to June 2024, the Society led a successful community excavation at the Lees Court Estate, believed to be the country's largest long-term community excavation project. Located near Faversham, it has been the site of archaeological investigation since 2017, thanks to the generosity and enthusiasm of the Countess Soudes. Over the past seven years, the Society has uncovered evidence of a previously unknown prehistoric landscape situated in a dry valley between Badlesmere, Shottenden, and Sheldwich. Among the discoveries are four Bronze Age hoards, a late Bronze Age to earliest Iron Age settlement at Wood Court Field, two possible Neolithic monuments in Stringmans Field, and additional evidence of Bronze Age settlement around Badlesmere.

The Lees Court Estate Project is a systematic initiative focused on surveying and excavating the prehistoric past of a busy working farm. This community project has brought together experienced archaeologists, historians, university students, local schools, and various groups, all interested in the evidence of a prehistoric landscape being uncovered. In 2024, the project attracted over 175 volunteers who contributed more than 5,000 hours to excavation activities, participated in experimental archaeology, and engaged with the local community.

[Figs 2, 3 & 4]

The significant findings from 2024, led by Fieldwork Committee Chair Keith Parfitt, suggest that there are three likely prehistoric monuments in and around Stringmans Field. Two round barrows have been excavated and are currently undergoing post-excavation analysis. Early indicators suggest that these barrows may date back to the Neolithic period, highlighting the importance of further study and their archaeological significance.

In August 2024, the Society supported excavations conducted by SHAL (Studying Archaeology and History in Lympne), a group focused on historical and archaeological research in the Lympne area. During the excavation, they discovered a potentially significant rectangular Romano-British fortification, characterised by thick ragstone walls and defensive ditch work. Coin evidence suggests that it was constructed during the Carausian period and was occupied until the early fifth century.

[Figs 5 & 6]

4.2. Research Excavations

The Society has successfully secured a grant of £40,000 (£25,000 in 2024 and £15,000 in 2025) to run the 'Silence of the Sentinels' archaeological project in North Yorkshire; it is a collaboration between the Society and Dr. Patrick Nash, with funding provided by the Pharos Foundation.

Dr. Nash's decision to partner with the Society is a testament to our experience in fieldwork management and Romano-British archaeology and history. As background, there are five known Romano-British watchtower sites on the North Yorkshire coast, from Huntcliffe in the north to Filey in the south. In the early part of the twentieth century, fourteen skeletons were recovered from two sites (Huntcliffe and Goldsborough), believed to be victims of violence during the late 4th or early 5th century. These skeletons now reside in the Natural History Museum. It is unknown whether these people were Romano-British, invading Picts or

Saxons. However, the Society has now been tasked to perform forensic investigations of the skeletons to extract DNA and isotope data and trauma analysis to give these people more of an identity and construct a narrative around these violent events toward the end of the Roman Empire in Britain.

[Figs 7 & 8]

KAS members have helped carry out several successful geophysical surveys, and work will continue throughout 2025.

CONTRIBUTIONS MADE BY SOCIETY VOLUNTEERS

The Society recognises that while it has paid staff to support its pursuit of public benefit and contribution to archaeology and history, a sizeable portion of its work is carried out by volunteers. The Society's Committees and Special Interest Groups continue to play a crucial role.

4.3. Archaeological Research Group

Members of the Society and the public play essential roles in all community excavations. The Fieldwork Committee, led by Keith Parfitt, considers grant applications from those requiring financial assistance for their fieldwork and organises meetings and conferences.

The Archaeology Research Group meets three times a year to discuss KAS fieldwork projects, research, and the administration of fieldwork grants. The minutes of each meeting are uploaded to the KAS website. In 2024, only one grant application was submitted to the group for the Sedgebrook Roman Villa project. A new advertisement for our grants scheme was shared with members and published on social media channels. The ARG also planned and organised the Fieldwork Forum and Conference held in March and November 2024. Both events were successful and well attended, with summaries on the website. Members are encouraged to contact the ARG through the website.

[Fig 9]

4.4. Publications Committee

The Publications Committee met twice in the past year. The committee believes that the transition of editorship for *Archaeologia Cantiana* from Terry Lawson to Jason Mazzocchi has gone very well. Volume 145 (2024) maintains a high standard, showcasing a good balance of history and archaeology. The upcoming 2025 volume also looks promising, with the introduction of peer review for all articles aimed at raising standards even further.

Regarding other publications, a draft of the edited volume, **Migration in Kent through the Ages**, is nearing completion. The editors, Elizabeth Edwards and David Killingray, plan to contact Boydell regarding publication this summer. Additionally, the Thirsk Prize was awarded jointly this year, and both winners intend to submit articles based on their research to *Archaeologia Cantiana*.

In other matters, the committee is considering organising the postponed conference, titled 'Institutional Care in Kent through the Ages,' which is scheduled to take place in autumn

2025. The committee is also seeking someone to collaborate with David Killingray on producing a revised and extended edition of the *Kent Historical Atlas*.

4.5. Historic Buildings Committee

The Historic Buildings Group promotes research and engages in various liaison and educational activities related to buildings in Kent, regardless of their size or function. In 2024, members assisted with numerous inquiries regarding the interpretation, history, archaeology, and associated records and documentation of buildings. They provided research advice and visited various properties.

The creation of a new KAS resource has begun, which will include a preliminary standard checklist to assist potential researchers. Additionally, the long-awaited Historic Buildings Conference, titled “Kent’s Religious Houses,” took place in October at Aylesford Priory. The theme for the upcoming conference on October 11, 2025, will be “Historic Buildings Research,” and it will be held in Lenham.

4.6. Maritime Kent Special Interest Group

The Maritime Kent Special Interest Group held a successful inaugural conference on Kent and Shipbuilding at Chatham Dockyard in November 2024. This two-day event featured a variety of speakers and included presentations on the Unicorn, London, and Achille—all built at Chatham—as well as discussions on the Dover Bronze Age, Graveney Boats, and boatbuilding in Gravesend, Faversham, and Richborough. The conference also highlighted resources available for researching Kent's maritime history. The group continues to expand, now with over 40 representatives and individuals on the mailing list, and the steering committee is planning additional events. Additionally, a Facebook page has been launched, complementing the group's web pages on the KAS website.

4.7. Kent Defence Research Group

Clive Holden leads the Kent Defence Research Group (KDRG), which has over 25 members. The group research and advocates for Kent’s military history. The KDRG welcomed several high-calibre new members this year, whose expertise greatly enhanced our knowledge base. We successfully completed a research project on Chatham's World War II defences and published the findings online under the title "Defending Chatham 1939-1941." Additionally, we initiated a new project on behalf of Maidstone Borough Council to document the borough's surviving 20th-century defence structures.

This year, we also enjoyed group visits to Woolwich Arsenal, where we received an excellent guided tour, and to the Centre for Experimental Military Archaeology at Detling. During these visits, we participated in fascinating talks and explored their replica World War I trench system.

It has been another successful year for KDRG, which continues to strengthen its reputation within the heritage community.

[Fig 10]

4.8. Place Names Special Interest Group

The Place Names Group held its annual conference in October 2024 at the Kent History and Library Centre in Maidstone.

4.9. Allen Grove Fund

The Allen Grove Local History Fund, led by Kate Kersey, has supported numerous community exhibitions and publications for over thirty years. To date, the fund has received more than 150 contributions and attracts many applications yearly. The Society takes pride in the Fund's remarkable achievements and its steadfast commitment to preserving Kent's local history.

4.10. Brian Reginald Fagg Legacy

The University of Kent received four bursaries from the Society to allocate to Masters students interested in advancing professional-level skills in post-excavation studies through practical attention to the unpublished archive arising from the Society's full excavation of the Roman villa at Sedgebrook (Plaxtol), Kent, in the 1980s. Two bursaries were allocated in the initial year, 2021-2. One was for work on the pottery sherds recovered through the excavation seasons, and the other was for digitising the drawings and photographic records. Work on the Sedgebrook archive continues at the University of Kent, with the fourth and final bursary still in hand for allocation to a suitable student. The report on the Sedgebrook villa will be published as a monograph authored by the students and Dr Steve Willis.

4.11. Ian Coulson Bursary Fund

The Ian Coulson Bursary funds local history and archaeology projects in Kent schools on behalf of the Society. Andy Harmsworth has stepped down from managing the Bursary.

Although the Education Committee is no longer active, the KAS remains dedicated to working closely with schools. We provide valuable work experience opportunities, conduct workshops, and facilitate visits to KAS excavations. To enhance the Society's engagement with schools, it would be beneficial to promote the Bursary and its objectives via the Society's website, publications, social media, and online talks.

To this end, Craig Campbell, the Society's archivist, will oversee this important educational initiative from 2025. He will ensure that our KAS webpage accurately reflects the purpose of the Ian Coulson Bursary with regular updates.

5. CONTRIBUTIONS MADE BY SOCIETY STAFF

5.1. Strategy

"Kent Archaeological Society Discovering Kent's Heritage Bringing the past to the present for everyone."

In 2024, the Society will continue implementing its strategic aims. In addition to its usual activities, several short- and medium-term projects are currently underway:

5.2. Digital Manager's Report – Jacob Scott

This year, the KAS website has undergone a complete redevelopment and is now hosted on the Squarespace platform. Squarespace is a Software as a Service (SaaS) provider that automates many complex administrative tasks necessary for a website, including admin

login, analytics, contact forms, payment and donation processing, search functionality, restricted member content, event page creation, and the ability to tag and categorise articles and webpages. This streamlining has enhanced the Society's online communication channels, led to the launch of exclusive online publications for members, and introduced new stores and shop sections. Additionally, it offers the potential for creating mailing lists and exploring various other features.

[Fig 11]

The new website has launched a campaign to reformat and interlink the Society's diverse publications and multimedia formats, ensuring adherence to the highest online accessibility standards. Many publications previously available only in Portable Document Format (PDF) are now also accessible in Hypertext Markup Language (HTML), which is more user-friendly. The HTML format offers numerous accessibility benefits, including improved search and navigation, hyperlinking, image reproduction, and better accessibility for users of screen readers and other assistive technologies. All 123 issues of the KAS Magazine (formerly the KAS Newsletter), encompassing 1,877 articles, are now available in PDF and HTML formats. This project involved scanning and digitally restoring all issues and images and addressing GDPR requirements by redacting personal addresses from earlier editions. Most books and papers previously available only in PDF are also offered in HTML. The most significant remaining challenge is the transcription and formatting of 145 volumes containing over 4,000 *Archaeologia Cantiana* articles, a project in its final weeks.

A significant benefit of the website's restructuring is the inclusion of links and the embedding of external multimedia, allowing the Society's bibliographical work to expand into new formats. The Resources section of the website features learning and research resources across a full range of multimedia provided by the Society and additional sources. One exciting new initiative is the exploration of three-dimensional models and Virtual Reality, which involves constructing models and virtual tours of sites throughout Kent and accessing the Society's previously non-public or inaccessible artefact collections.

Since launching in April 2024, our website traffic statistics have shown promising growth. By April 2025, we anticipate that site traffic will roughly double in terms of total visits and unique visitors.

[Figs 12 & 13]

This year has established a solid foundation for the upcoming months. Key initiatives include the expansion of the Kentish Bibliography to cover the 19th and 20th centuries, the integration of an enhanced Collections Management System for library and artifact collections, and the adoption of Linked Data and other Semantic Web technologies. These developments aim to keep the Society as a vital platform and network for archaeologists, historians, and the general public in the second quarter of the 21st century. We are committed to sharing Kent's history and archaeology in new and engaging ways.

5.3. Archivist Report – Craig Campbell

This year, the Society has proudly accepted several significant collections into its archive and continues to monitor potential additions to ensure their preservation proactively. We have made significant enhancements to the library collection, including initiating long-term research projects and acquiring rare and unique publications.

As the Society's Archivist, I lead our dedicated volunteers on vital projects focused on arranging and cataloguing our Antiquarian Library and archive collections. To date, we have

successfully catalogued approximately 32 archive boxes filled with around 480 unique documents. Our library collection has expanded, with over 500 new publications currently being processed for digital cataloguing. Additionally, we have reorganised storage locations to greatly improve preservation and accessibility.

In the past six months, we have expertly handled fifty-nine archive-related inquiries, noting a significant increase in activity since January 6th. Our open archives and library have received excellent feedback, and we have enhanced our space with a new display case to showcase special items.

[Figs14 & 15]

Since taking on the role of Editor of the Magazine and Newsletter in December 2024, I have delivered impressive productions of the winter magazine. I have actively contacted various groups for information and updates, bolstering our community partnerships. We formed a valuable partnership with "Coasts in Mind," a project committed to preserving coastal histories and fostering exciting new collaborations for the Society.

[Fig 16]

I have delivered engaging talks at prominent venues such as Maidstone Museum and the Wandsworth Historical Society. I continue to host our monthly online lecture series, which attracts 60-90 attendees per session. These lectures are recorded and shared on our YouTube channel, achieving approximately 2,510 views.

Moreover, I have participated in impactful outreach and fundraising events, including the Tonbridge and Paddock Wood half marathons. I also lead social media campaigns and craft compelling content for events like Halloween, Bonfire Night, and our Christmas treasure hunt.

Perhaps most crucial for the Society's future, alongside the Society Curator, I am driving initiatives to scope a Collection Management System that will enhance our storage capabilities. I regularly attend related meetings, contributing my insights as the Kent Archaeological Society's staff representative for various groups. I am committed to making a meaningful impact and shaping the Society's future.

5.4. Curator's Report – Andy Ward

Throughout 2024, I have successfully managed a team of volunteers on several impactful projects, including the illustration of our Early Medieval Ozengell Collection, the cataloguing of the Kent Archaeology Rescue Unit collection, which comprises 266 boxes, and the completion of project archives for the Trosley 2022 excavation and the Lees Court Project.

[Fig 17]

The Curator role requires advising numerous local archaeological societies on key topics, including artefact identification, conservation, and storage. Groups supported include the Studying History and Archaeology in Lympne (SHAL) group, the Faversham Society Archaeology Research Group (FSARG), the Darent Valley Landscape Partnership, and Discover Roman Otford. To date, over thirty external enquiries have been responded to.

As Secretary of the Archaeology Research Group (ARG), I have established and promoted the 2024 Fieldwork Conference at Aylesford Priory, which has generated £1,000 for the Society through ticket and book sales. I am also organising the upcoming Fieldwork Forum,

which has already attracted new members with our enticing offer of six-month membership for just £20, including entry to the event.

Throughout 2024, I have participated in various outreach events, highlighting our initiatives and engaging with the community. Highlights include the Maidstone Community Support Centre's open day, where I had the opportunity to connect with the Town Mayor and Councillors; the first session of Maidstone Museum's Cur8 group for young individuals interested in careers in heritage; and two radio interviews with BBC Kent and Made in Kent Radio.

I have produced significant research outputs in the past six months as a curator. I discussed the Sedgebrook Villa Archive with Dr. Steven Willis and await its return to our collections once published. Professor John Hines examined our runic sword pommel from Sarre, which is currently on loan to Cardiff University's conservation department. Work is ongoing with David May preserving his impressive collection of approximately 15,000 lithics from Ranscombe Nature Reserve.

I have identified various archaeological objects for the public through email and in-person engagements. I addressed a mystery bone object, which will be featured in an upcoming article in *Archaeologia Cantiana*. I also investigated a post-medieval witch bottle from Margate that received regional media attention. Additionally, I collaborated with Kent's Finds Liaison Officer to produce a Treasure Report for a significant 1st-century AD copper alloy footlamp found during the Lympne Roman Pharos Project, which will be the first test case for the new Treasure Act significance criteria in Britain.

[Fig 18]

Our Ozengell Anglo-Saxon collection is in its final stages of conservation, and I am committed to completing it by the end of 2025, if not sooner, so we can begin utilising it for research. Interest in our collection is already evident, with inquiries about a student-led project and studies of mineral-preserved textiles. I look forward to delivering two talks to share insights into the work I have been undertaking.

I remain dedicated to producing comprehensive documentation that ensures our society's collection is properly cared for, utilised, and promoted. This includes our policies for collections development, access, care, conservation, and documentation. An entire suite of guidance documents will be available to members via our website, streamlining access to essential information.

[Fig `9]

5.5. Social Media - Andy Ward

Producing content for social media requires a significant amount of time, but the outreach and breadth of engagement we can achieve, especially through the new TikTok platform, make it worthwhile. Our social media platforms enhance engagement with our members and the wider public, who may also become members. Over the last six months, our social media statistics are as follows:

Platform	Follower s	Engagement	Most popular post
Facebook	3741	246K views	Our most popular post advertised our Randal Manor online talk with KCC community archaeologist Andrew Mayfield: 22.3K views.

Instagram	360	3099 views	Top content based on views: - Advertising our presence at Current Archaeology Live 2025 on 1st March. Top content based on interactions: - Images of Richard and the small team undertaking geophysical surveys in North-East Yorkshire
LinkedIn	149	1592 views	Silence of the Sentinels project post reached 116 views.
X/Twitter	198	Twitter does not allow analytics outside of premium	We decided to archive our X/Twitter account and move to Bluesky in December.
Bluesky	345	Bluesky is yet to offer analytics.	
TikTok	690	35k	Our top view is of my discussing objects from the Lympe Roman Pharos project, which were being taken for X-Rays at Canterbury Christ Church: 4185 views In the last 60 days, our video of Richard carrying out Geophysics in Yorkshire generated: 2137 views 7 comments
YouTube Shorts	280	1322	Randall Manor Revealed Online Zoom Lecture; 400 views.

5.6. *Archaeologia Cantiana* Editor – Jason Mazzocchi

Archaeologia Cantiana was successfully published under my editorship in June 2025. I ensured a smooth transition from Terry Lawson, and the Society's flagship journal was launched to high standards, receiving positive feedback from our members. Volume 146 represents our first digital online edition, set to be published this summer. I managed the editing process, accommodating author and publisher changes in our annual workflow. I hope this will result in a substantial journal edition featuring contributions from academics, independent scholars, newcomers, and international writers focused on the archaeology and history of the ancient county of Kent. Additionally, we will publish the 'missing' cumulative index, which Terry Lawson has compiled on behalf of the Society.

I have established a network of reviewers to ensure the accuracy and quality of article submissions, research findings, and book reviews. Starting January 1st, I introduced peer review guidelines, which are now available on the KAS website. The editorship of *Archaeologia Cantiana* comes with high expectations, requiring us to ensure that each annual publication is meticulous. I believe this will create opportunities for partnerships with academics and other scholars, allowing us to address the publication's impact under the Research Excellence Framework. This effort aims to reach a national and/or global audience within and outside the university sector while maintaining high value for those interested in local and regional history and archaeology.

In the coming year, I plan to produce a written style guide for authors and continue to enhance the journal's relevance and academic rigor to meet our members' expectations regarding new discoveries and insights into Kent's history. I currently serve on the KAS Publications Committee and have also taken on the role of Book Review Editor. As an active member of the KAS Management Team, I collaborate closely with the administrative secretary, the magazine and newsletter editor, and the digital manager. As a Canterbury Christ Church University postgraduate research student, I actively deliver local, regional, and national conference papers and attend local history workshops and talks. These opportunities allow me to promote the Society and raise awareness about the possibility of publishing in *Archaeologia Cantiana*, for instance, at the Institute of Historical Research in London and during the KAS Kent Shipbuilding Conference.

5.7. Membership Manager - Ann Watson

The Society has confidently decided to transition to a new membership system, and we are set to transfer all membership information to VeryConnect in early 2024. This initiative is focused on ensuring that every member is seamlessly set up and assigned the correct membership status.

We have invested significant time in empowering our members to fully understand the new system and securely manage their personal and payment details online. As I deepened my knowledge of VeryConnect throughout the year, I became exceptionally equipped to guide our members through the system easily.

My experience working with VeryConnect has been incredibly rewarding, significantly enhancing my confidence and skills. In 2024, we will host several Society events for various groups, complete with an optimised events page on VeryConnect to streamline ticket bookings. This streamlined approach ensures that all venues meet the necessary requirements, resulting in smooth and successful events.

I do not doubt that the venues for the Fieldwork Forum, Conference, Historic Buildings, and KPN in 2024 will be a tremendous success, as evidenced by the consistently positive feedback we've received. Organising events like the Kent County Show fulfils me and showcases my ability to ensure everything is executed efficiently and effectively.

The 2024 AGM will mark a significant milestone for us. I will take the lead in ensuring that all proxy votes are sent to members on time and that we verify everything on the day of the event, further solidifying our commitment to excellence.

Looking ahead to 2025, our primary focus will be to ensure that VeryConnect is fully updated while providing an efficient service for our members. We proactively reach out to members facing challenges with their membership fees due to the current financial climate. We know these difficulties and are committed to offering tailored support to help our members afford their fees. VeryConnect's monthly direct debit option is an outstanding resource, and I will actively encourage our members to utilise this facility.

I am also excited to continue facilitating events in 2025. With valuable feedback from our 2024 events, I am ready to implement strategies to enhance our offerings significantly. I will ensure that critical information regarding AGM 2025 is clearly communicated to our members and that all essential requirements are thoroughly addressed.

The following table details the Membership numbers from 2018 to 2024:

	Dec 2024	Dec 2023	Dec 2022	Dec 2021	Dec 2020	Dec 2019	Dec 2018
Ordinary Members	724	649	693	653	610	631	662
Joint Members	121	159	230	250	234	226	220
Student members	167	129	5	2	4	4	4
Life Members	39	42	45	46	49	49	50
Affiliated Societies	56	143	66	69	63	60	47
Honorary Members	39	68	2	2	3	3	3
Over 50 years	n/a	n/a	22	22	18	17	
Student 2021 Members	n/a	n/a	105	85	27		
Total Membership	1146	1190	1168	1044	1008	990	986

Membership has experienced a slight decline, primarily due to the unfortunate passing of several former members in 2023/2024 and the necessary increase in Society membership fees beginning in 2024. This fee adjustment is long overdue and reflects our commitment to sustainability. Encouragingly, members remain highly engaged and enthusiastic about participating in Society-led activities and supporting our broader objectives. Additionally, our free student membership has been exceptionally well-received, and we are proud to offer the 'Student 2021 Members' category, which was successfully introduced in 2020.

5.8. Maidstone Museum

The Society's relationship with Maidstone Museum is pivotal. We continue to rent the Library space, which houses part of our extensive book and document collection and serves as a key address and venue for committee and research group meetings.

- Archaeology Gallery

Maidstone Museum's "Lives in Our Landscape" Gallery opened in June 2024 to widespread acclaim and is achieving great success. The Society is proud to have played a significant role in creating this unique archaeology gallery, which focuses on the changing landscape of Kent. The gallery aims to illustrate how people have lived in Kent for over 600,000 years and features many artefacts from the Society's collection.

5.9. Fundraising

The Society plans to introduce various fundraising proposals for different projects, which will be based on the Society's resources, volunteer participation, and educational opportunities. These fundraising proposals will be targeted towards funding bodies with the

dual aim of making the Society's assets accessible for study and engagement while also providing financial support for the Society and helping to stabilise its costs.

Our key fundraising initiative for 2025 is to submit a proposal later this year for a state-of-the-art digital archive and collection management system. This system will establish a comprehensive digital access portal for all our collections and guarantee optimal storage solutions for our assets.

5.10. Inclusion

Our inclusion program engages with both SEND and regular educational establishments. A SEND student is currently cataloguing the Society's collections at Marsham Street.

6. HERITAGE ASSETS

6.1. Accessions

No new acquisitions were made in 2023. However, we are happy to announce that the Ozengell Collection, which was acquired in 2022, has been fully catalogued. This catalogue will be the foundation entry for whichever CMS the Society acquires.

6.2. Disposals

No heritage assets were disposed of in 2024.

8.1. Financial review

The accompanying financial statements for the year ending 31st December 2024 show the current state of the Society's finances, which its Council considers to be sound. They comply with the Council's understanding of the current statutory requirements of the Society's rules. Total reserves held at the year-end amounted to £1,088,035, of which £59,844 were held as restricted funds and £982,672 were held as designated funds.

8.2. Reserves

The Council's policy regarding reserves is that the Society should have unrestricted funds representing a minimum of six months expenditure.

8.3. Investments

The Society's funds are invested in CCLA COIF Charities Investment Fund Income units. The units had a midmarket valuation of £1,336,196 on 1st January 2024, increasing by net profits during the year of £36,773, less units sold during the year leaving a mid-market valuation of £1,142,969 on 31st December 2024.

8.4 Investment powers

The Society's investment powers are those given by the general law; its rules do not give it any special investment powers. The Council has delegated some of its investment powers to CCLA Investment Management Limited in accordance with a scheme made by the Charity Commissioners on 18th April 1994.

8.5 Accounts INDEPENDENT examination

The Society's accounts for the year to 31st December 2024 have been subjected to an Independent Examination as they were in 2023.

9. TRUSTEE RESPONSIBILITY STATEMENT

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's state of affairs and the incoming resources and application of the charity's resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue operating.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for maintaining the integrity of the charity and the financial information on its website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Richard Taylor

General Manager,

Richard.taylor@kentarchaeology.org.uk

on behalf of the Board of Trustees,

7th April 2025

Kent Archaeological Society

Charity Number 1176989

Annual Accounts for the year ended 31st December 2024

Independent Examiner's Report to the Trustees of Kent Archaeological Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 24 to 35.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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:

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

I 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.



James Plummer B.A., Independent Examiner

Dated 31st March 2025

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Kent Archaeological Society – charity number 1176989

Statement of Financial Activities for the Year ended 31 December 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from:						
Donations and legacies						
Donations		8,460	25,000	0	33,460	1,280
Charitable Activities						

Kent Archaeological Society – Registered Charity 1176989
Annual Report 2024

Subscriptions	3	32,841	0	0	32,841	20,495
Grants	2	0	0	0	0	1,699
Investment and other income						
Investment Income	4	2,855	30,051	1,701	34,607	44,573
Total Income		44,156	55,051	1,701	100,908	68,047
Expenditure On:						
Raising funds						
Fundraising Expenses		50	0	0	50	0
Charitable activities						
Archaeologia Cantiana Expenses	6	25,301	0	0	25,301	32,365
Excursions, Events and Lectures	7	2,558	0	0	2,558	497
Collections, Communications & Fieldwork	8	168,492	54,557	0	223,049	185,318
Membership & Magazine		32,598	0	0	32,598	23,192
Subscriptions to other bodies		55	0	0	55	375
Allen Grove awards	10	0	0	560	560	771
Support and other costs	11	126,878	4,938	0	131,816	145,847
Total expenditure		355,932	59,495	560	415,988	388,364
Net gains / (losses) on investments	17	2,683	32,492	1,598	36,773	129,195
Net income / (expenditure)		(309,093)	28,048	2,739	(278,306)	(191,123)
Transfers between funds	22	231,634	(230,494)	(1,141)	(0)	0
Net movement in funds		(77,459)	(202,446)	1,599	(278,306)	(191,123)
Reconciliation of Funds						
Total funds Brought forward 1 January 2024		122,978	1,185,118	58,245	1,366,341	1,557,464
Total funds carried forward 31 December 2024		45,519	982,672	59,844	1,088,035	1,366,341

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Kent Archaeological Society – charity number 1176989

Balance Sheet on 31 December 2024

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets					

Tangible fixed assets	16	8,692	0	0	8,692	9,677
Investments	17	100,453	982,672	59,844	1,142,969	1,336,195
		109,146	982,672	59,844	1,151,661	1,345,873
Current Assets						
Debtors and Prepayments	18	11,837	0	0	11,837	14,031
Cash at Bank and in Hand		10,862	0	0	10,862	78,293
		22,699	0	0	22,699	92,323
Current Liabilities						
Creditors amounts falling due within one year	19	68,229	0	0	68,229	46,018
		68,229	0	0	68,229	46,018
Net current assets (liabilities)		(45,530)	0	0	(45,530)	46,305
		63,616	982,672	59,844	1,106,132	1,392,178
Creditors amounts falling due after more than one year	20	2,096	0	0	2,096	7,837
Provisions for Archaeologia Cantiana		16,000	0	0	16,000	18,000
Net Assets		45,520	982,672	59,844	1,088,035	1,366,341
Funds of the Society						
Unrestricted						
General	22	45,520			45,520	122,978
Designated			982,672		982,672	1,185,118
Restricted				59,844	59,844	58,245
Total Funds		45,520	982,672	59,844	1,088,035	1,366,341

Statement of Financial Activities for the year ended 31 December 2024

Notes to the Accounts for the year ended 31 December 2024

1. Principal accounting policies

a) Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) and the Charities Act 2011. The accounts are presented in sterling which is the functional currency of the charity.

Kent Archaeological Society is a charitable incorporated organisation (CIO) charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the Charity is, The Museum, St. Faith's Street, Maidstone, Kent, ME12 1LH. The nature of the charity's principal activities and operations are to promote the study and publication of archaeology and history in all their branches, especially within the ancient county of Kent.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist in respect of going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for the twelve-month period from the date of authorising these financial statements. The budgeted income and expenditure are sufficient with the level of resources for the charity to be able to continue as a going concern.

b) Tangible fixed assets

i) Heritage Assets

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability. The Society is restricted by its governing document from disposing of its Library and Collections, its manuscripts at the Centre for Kentish Studies and its pictures at Bradbourne House.

These assets are not therefore shown in the accounts. The cost of additions to the Society's collections is charged under the heading "Fieldwork Committee". The value of items donated as additions to the Society's collections during the course of the year is treated as a cost within "Library and Monuments" expenditure and the resulting equal and opposite credit entry within "Donations" income. Newly purchased or donated heritage assets will be recognised on the balance sheet, initially measured and recognised at their cost. Where it is difficult to place a value on a specific item, this will be left off the balance sheet in line with the Charities SORP.

ii) Other Assets

Fixtures fittings and equipment acquired since 1999 have been capitalised and are written down to their residual value on a straight-line basis over 4 years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 31 December 1999 were written off in the year of acquisition. From 1 January 2013, individual assets costing in excess of £100 each are capitalised. Previously, all assets acquired since 1999 were capitalised.

c) Income

Membership subscriptions are allocated to the calendar year to which they relate. Life membership subscriptions when received were credited to the Life Composition Fund (a designated fund). A transfer is made each year, from the Life Composition Fund to the Unrestricted Fund, arrived at, by multiplying the number of life members who it is assumed would continue to be paying members by the annual subscription rate. The CIO does not have a Life Membership category option so the fund will be reduced to zero over the next three or so years. Voluntary income and donations are accounted for as received by the Society.

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Annual report and accounts for the year ending 31st December 2024

1. Principal accounting policies (continued)

d) Resources expended

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 settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

e) Legacies

Legacies are accounted for when receipt becomes probable so that there is a grant of probate, the executors are satisfied there are sufficient funds available, and any conditions are met, or within the control of the charity.

f) Grants

Grants payable by the Society are recognised as soon as there is a legal or constructive obligation committing the charity to the expense.

g) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The charity manages the investment risks by the use of expert advisors and operates an investment policy reviewed at trustee meetings.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalties on notice of no more than twenty-four hours.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j) Value added tax

Value added tax is not recoverable by the Society, and as such is included in the relevant costs in the Statement of Financial Activities.

k) Expenditure on management and administration of the Society

Governance expenditure includes all expenditure not directly related to the charitable activity. Details of governance expenditure is contained in note 12.

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Annual report and accounts for the year ending 31st December 2024

1. Principal accounting policies (continued)

l) Provision for Archaeologia Cantiana

Each year a provision is made for expenditure to be incurred on the Archaeologia Cantiana in the following year.

The provision is included as there is an obligation for this expenditure to be incurred based on members paying their current year's subscriptions. These amounts are debited to the Statement of Financial Activities. See also note 21.

m) Stocks of publications and stationery

The stocks are valued at the lower of cost or net realisable value. A provision has been made for stocks of publications representing 100% of the cost of the stocks.

n) Funds of the Society

The nature and purpose of each fund is explained in note 22. Investment income, gains and losses are allocated to the appropriate fund. All investment management fees are borne by the General Fund.

o) Judgements and key sources of estimation uncertainty

Aside from those mentioned above, the Society does not have any other key sources of estimation or uncertainty which require disclosure.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
2. Grants					
Grants for Archaeologia Cantiana	0	0	0	0	1,699
	0	0	0	0	1,699

Previous year grant income amounted to £1,699, all of which was attributable to unrestricted funds.

3. Subscriptions

Annual subscriptions	26,147	0	0	26,147	20,495
Gift aid recovered on subscriptions	6,693	0	0	6,693	0
	32,841	0	0	32,841	20,495

Previous year subscriptions income amounted to £20,495, all of which was attributable to unrestricted funds

4. Investment Income

COIF Common Investment Fund	2,855	29,985	1,701	34,541	44,531
Interest receivable on cash deposits	0	67	0	67	42
	2,855	30,051	1,701	34,607	44,573

Previous years investment income amounted to £44,573, of which £2,793 was attributed to unrestricted funds £40,115 designated funds and £1,664 restricted funds

All income arises on UK investments or UK cash deposits

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Annual report and accounts for the year ending 31st December 2024

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
6. Archaeologia Cantiana Expenses					
Production	12,894	0	0	12,894	18,431
Editorial	10,333	0	0	10,333	6,780
Distribution	2,074	0	0	2,074	7,153
	25,301	0	0	25,301	32,365

Previous year Archaeologia Cantiana expenses amounted to £32,365, all of which was attributed to unrestricted funds

7. Excursions, Events and Lectures

Excursions and Events	0	0	0	0	0
Lectures and courses	2,558	0	0	2,558	497
	2,558	0	0	2,558	497

Previous year expenditure on excursions, events and lectures, amounted to £497, all of which was attributed to unrestricted funds

8. Collections, Communications & Fieldwork

Library and Minuments	99,155	0	0	99,155	30,486
Branding & Communications	65,147	0	0	65,147	62,049
Excavations & Conservation	0	46,877	0	46,877	42,745
Thirsk Prize	0	0	0	0	1,000
Website	0	(203)	0	(203)	37,382
Marsham Street Research Centre	4,190	7,884	0	12,074	11,657
	168,492	54,557	0	223,049	185,318

Previous years committees' expenditure amounted to £185,318, of which £99,194 was attributed to unrestricted funds and £86,124 to designated funds

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Annual report and accounts for the year ending 31st December 2024

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
10. Allen Grove Awards					
Grants to individuals	0	0	560	560	771
	0	0	560	560	771

Previous Year there were three Allen Grove awards to an individual amounting to £771

	£	£	£	£	£
11. Support and other costs					
Administration and secretarial	22,645	0	0	22,645	18,761
Wages and NI 'ers	89,387	0	0	89,387	112,597
Training	0	0	0	0	1,990
Insurances	2,623	0	0	2,623	2,172
Bank charges	221	0	0	221	707
Bounce Back Loan interest	259	0	0	259	(435)
Depreciation	4,985	4,938	0	9,923	7,155
Governance costs (see note 12)	6,758	0	0	6,758	2,900
	126,878	4,938	0	131,816	145,847

Previous years support expenditure amounted to £145,847, of which £140,835 was attributed to unrestricted funds and £5,012 to designated funds

12. Governance costs					
Annual General Meeting costs	2,242	0	0	2,242	400
Independent Examination fee	2,500	0	0	2,500	2,500
Legal Fees / Incorporation expenditure	2,016	0	0	2,016	0
	6,758	0	0	6,758	2,900

Previous years Governance expenditure amounted to £2,900 all of which was attributed to unrestricted funds

13. Independent examiners remuneration

Independent examination fees during the year amounted to £2,500 (2023: £2,500) and accountancy services of £12,000 (2023: £6,500) within Support expenditure.

14. Trustees and employees

No remuneration was paid to members of the Council, who are trustees, in the year. Apart from reimbursement for payments made for goods or services provided to the Society, no trustees were reimbursed for out-of-pocket expenses in 2023. (2022: none).

The Society has seven employees in 2023. (2023: eight).

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Hon. General Secretary.

During the year, no Honorarium payments were made to Trustees of the Charity (2022: none)

The role of Trustee in each case is unpaid. No pension contributions were made in respect of these payments in the current or previous year. The Trustees received no other benefits from the Charity.

15. Transfers between funds

The investment income arising on the Capital Reserve, Margary and Piercy Fox Funds is transferred each year to the General Funds of the Society, together with a transfer from the Life Composition Fund for the Life Compounder's annual subscriptions.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
16. Tangible Fixed Assets					
Equipment at 1 January 2024	78,478	84,242	5,000	167,720	164,805
Additions in year	8,938	0	0	8,938	2,915
Equipment at 31 December 2024	87,416	84,242	5,000	176,658	167,720
Depreciation at 1 January 2024	73,738	79,304	5,000	158,043	150,887
Depreciation for year	4,985	4,938	0	9,923	7,155

Depreciation at 31 December 2024	78,723	84,242	5,000	167,965	158,043
Net book value at 31 December 2024	8,692	0	0	8,692	9,677
Net book value 1 January 2024	4,739	4,938	0	9,677	13,917

All fixed assets shown in the above analysis relate to fixtures, fittings and equipment.
The tangible fixed assets do not include the Society's Library, its Collections at Maidstone Museum, its Manuscripts at the Kent Archive Office and its pictures at Bradbourne House (see note 1(b)).

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Annual report and accounts for the year ending 31st December 2024

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
17. Investments					
Market value at 1 January 2024	97,770	1,180,180	58,246	1,336,196	1,551,985
Disposal proceeds	0	(230,000)	0	(230,000)	(345,000)
Net gains / (losses) on investments	2,683	32,492	1,598	36,773	129,211
Market value at 31 December 2024	100,453	982,672	59,844	1,142,969	1,336,196
Represented by:					
COIF Common Investment Fund	100,453	982,308	59,844	1,142,605	1,335,832
Cash Deposits	0	364	0	364	364
	100,453	982,672	59,844	1,142,969	1,336,196

The listed investments consist of direct investment in securities and are managed by investment managers as one fund in which the unrestricted fund and the various designated funds participate in proportion to the value of their original investment at the beginning of the year. The listed funds were transferred from the stewardship of UBS in September 2019 and reinvested in CCLA COIF Charities Investment Fund - Income Units.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
18. Debtors and Prepayments					
Other debtors	8,553	0	0	8,553	10,871
Prepayments	3,284	0	0	3,284	3,160
	11,837	0	0	11,837	14,031

19. Creditors amounts due in one year

Bounce Bank Loan	5,532	0	0	5,532	5,532
Accruals	3,500	0	0	3,500	19,500
Other Creditors	59,197	0	0	59,197	20,986
Deferred income	0	0	0	0	0
	68,229	0	0	68,229	46,018

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Annual report and accounts for the year ending 31st December 2024

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
20. Creditors: amounts falling due after more than one year					
Bounce Back Loan	2,096	0	0	2,096	7,837
	2,096	0	0	2,096	7,837

A Bounce Back Loan was drawn down on 29 June 2020 in the sum of £27,660. Of this amount, £5,532 has been included within current liabilities as repayable in the year to 31 December 2025. The final repayment will be made on 29 May 2026.

The loan repayment profile as follows

Repayable in years two to five	0	0	0	0	7,837
	0	0	0	0	7,837

The bounce back loan is repayable monthly from 29 July 2021, following a one year capital repayment and interest holiday. Interest is payable at a fixed rate of 2.5% on the principal amount, for all years two to six inclusive.

21. Provision for Archaeologia Cantiana

The Council have made a provision in the financial statements for publication and distribution (net of any expected grant) of £16,000 (2023 £18,000).

22. Funds of the Society

Unrestricted Fund

The Unrestricted Fund can be applied for any purpose for which the Society was established.

Designated Funds

The Margary, Piercy Fox and Capital Reserve Funds have been set aside for future major projects the Society may wish to undertake.

The Churches Fund has been set aside for expenditure in connection with churches.

The Roome Fund has been set aside for the library.

The Life Composition Fund comprises the unexpended balance of life subscriptions (see note 1c).

Restricted Funds

The Allen Grove Fund is considered to be restricted in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the Society's Council as a whole.

The Romney Marsh Research Fund was opened in the year to 31 December 2013 representing the closing cash reserves transferred from the Romney Marsh Research Trust (ex-registered charity 297736) which has been wound up. The Fund has been set up to specifically support research on the Romney Marsh and its environs, operating as a sub-committee of the Fieldwork Committee.

The Ian Coulson Bursary Fund was formed in the year to 31 December 2016 in memory of our past President by a donation from his family to set up the Fund. The aim of the Fund is to support the teaching and learning of archaeology and local history in Kent and Medway schools.

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Annual report and accounts for the year ending 31st December 2024

	Brought Forward 01.01.2024	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2024
	£	£	£	£	£	£
22. Funds of the Society (Cont'd)						
Current Year						
Restricted Funds	58,245	1,701	(560)	1,598	(1,141)	59,844
Unrestricted Funds: General Fund	122,978	44,156	(355,932)	2,683	231,634	45,520
Designated Funds	1,185,118	55,051	(59,495)	32,492	(230,494)	982,672
	1,366,342	100,908	(415,988)	36,773	(0)	1,088,035
Prior Year						
Restricted Funds	53,035	1,664	(771)	5,209	(892)	58,245
Unrestricted Funds: General Fund	84,556	26,268	(296,457)	8,744	299,867	122,978
Designated Funds	1,419,872	40,115	(91,136)	115,242	(298,975)	1,185,118
	1,557,464	68,047	(388,364)	129,195	0	1,366,341

23. Taxation

The Society is a registered charity and has no form of income which is liable to corporation tax.

24. Financial Commitments	Land and Buildings 2024	Other 2024	Land and Buildings 2023	Other 2023
	£	£	£	£

At 31 December 2024 the Society had annual commitments under non-cancellable leases as follows:

Expiry Date:

Within one year	0	0	5,000	0
Two to five years	0	0	0	0
More than five years	0	0	0	0
	0	0	5,000	0

Operating leases: Rents payable under operating leases are charged to the SOFA as incurred over the term of the lease.

25. Related party transactions

There were no related party transactions in the year.

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Annual report and accounts for the year ending 31st December 2024

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Overhead of the excavated Trosley
Roman Bathhouse

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Message from the Chair of the Board of Trustees

Our society has successfully emerged from the pandemic and reflected on its purpose as a charity. We have taken significant steps to address serious issues such as our public benefit remit and contributions to archaeology and history. As of 2024, we have achieved much, and the outlook is good.

We signed a Memorandum of Understanding with Maidstone Museum in late 2022, which we implemented in 2023. This was a crucial step towards professionalising our organisation and outlining our involvement in Maidstone's new archaeology gallery. We successfully showcased our works in an exhibition in the museum, displaying recent findings and acquisitions.

We supported archaeological excavations in 2023 and 2024 at Lees Court Estate and Trosley, engaging with over 500 people through open days and public participation. These digs revealed human activity dating back to pre-history, and we aim to generate more publicity, academic work, and articles from this research. We also provided opportunities for young archaeologists to work with experts and improve their skills.

Jason Mazzocchi has been appointed as the new editor for *Archaeologia Cantiana*, and we aim to develop the publication's digital work in the future. Terry Lawson's work for over 20 years was essential in maintaining the publication's quality and relevance.

Our new curator, Andy Ward, has passion, knowledge, technical expertise, and practical knowledge. He has been a key contributor to Maidstone Museum's new gallery and has participated in events like the Faversham Open Day and our excavations.

We have significantly improved our online presence and observed a significant increase in the number of people following us, especially on Facebook and Instagram. These social media platforms have become vital tools for maintaining our visibility and reaching a broader audience.

Richard Taylor and Rebecca Fletcher are now in charge of the day-to-day affairs of the Society. They will be building on the foundation that Clive Drew established while managing the society over several years, and they will be driving many of the reforms and initiatives we now see today. Richard has an excellent background in archaeology and is highly qualified. He will be responsible for implementing the society's strategy in the coming years and ensuring it is sustainable.

Our organisation has maintained its membership count, with over 1000 members. We have successfully established a new system for managing memberships and implemented an overdue increase in membership fees. This increase was long overdue due to our continuously increasing costs.

Our membership provides excellent value for your money. We send monthly e-Newsletters via email and digital versions of our biannual magazine. Additionally, we organise various online and in-person events to engage with our members and the community.

We are investing in our online resources and updating our website with innovative technology, including simulations of our excavations and artefacts from our collections. We aim to make our website a valuable resource for those interested in history and archaeology, specifically in Kent. This initiative will help us connect with a broader audience and share our passion for exploring the past.

Revitalising the Society has been a costly endeavour, and as a charity, we cannot simply accumulate assets without benefiting the public. Our priority for 2024 is to fundraise to ensure our sustainability. In addition, we have launched a commercial offering and had our first successful business. We have developed a clear story highlighting our activities and how supporters can help us continue to do more and improve.

We acknowledge that the support of our members has been crucial in bringing us to our current position. As the Chair of the Trustees, I apologise for any mishaps that may have occurred due to technical or other issues. We are confident that the constitutional changes, along with a smaller and more efficient Board of Trustees, have put us in an excellent position to consolidate and develop. These are exciting times for us, as we are working on some of the most critical issues around identity, history, and our past. Kent has played a significant role in national and European history and is relevant to the wider world. We aim to continue making valuable contributions to our understanding of history in the coming decades.

Thank you.

Kerry Brown

Introduction from the General Manager

As the General Manager of the Society, I am pleased to present the report for the year 2023. During this period, the Society transformed its operations with many new initiatives and reforms implemented by my predecessor, Clive Drew, who stepped down in December 2023. One of the significant changes was the recruiting paid staff, including a full-time Curator, Archivist, Deputy Manager and Administration Manager, and a part-time Digital Manager and Archaeologia Cantiana Editor. These staff members are committed, knowledgeable, and dedicated to delivering various initiatives for our members and the public. Their hard work was evident in the successful community excavations at Lees Court Estate, Trosley and exhibitions.

While we anticipate some challenges throughout 2024, the Society remains committed to fulfilling its charitable objectives and investing in the county's heritage. In the past, we have been fortunate enough to have a large income fund that provided financial security. However, as our focus has shifted and our activities and impact increase, the cost of operating a professional Society has grown. While membership fees and income from the fund will continue to provide core benefits for members, my primary focus for 2024 will be implementing measures to make our commitment more sustainable. By 2026, we aim to have a series of commercial and fundraising activities that help cover the cost of professional staff. To achieve this, we will:

- Begin offering commercial archaeological mitigation services.
- Design and apply for a series of fundraising proposals that contribute towards the cost of research and outreach projects.
- Hold regular fundraising events.
- Establish an online shop to provide retail services.

We have no plans to sell or dispose of any of the Society's assets, and we remain committed to building on our impressive collections.

From this year, we will be cutting down on postal mailings. All information about the Society's activities can be found on the website, giving us the most accurate and up-to-date information. Additionally, any information about your membership account and finances will be sent to you electronically via email via the VeryConnect platform.

2023 witnessed the passing of the much-respected former Mayor of Maidstone and President of the Society, Paul Oldham. Paul's love for history and heritage never faded, and he served on Council from 1971 to 1998 and as the Society's President from 2005 to 2005. Paul will be remembered as a well-respected and energetic member of the Society, an expert on Maidstone's history, and a gentleman.

I want to thank all our members and stakeholders for their continued support during these challenging times. We have a clear vision for the Society, and while achieving our goals will take time and dedication, I ask that you all support this exciting endeavour. Finally, I would like to thank the Board of Trustees and the staff team for their hard work, support, and investment in the Society's future.

Richard Taylor
General Manager

1. BOARD OF TRUSTEES

1.1 TRUSTEES

- The Board of Trustees of the Society presents its report for the year ending 31st December 2023.
- The Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, 1176989.
- The Society's principal address is Maidstone Museum, St Faith's Street, Maidstone, Kent ME14 1LH. However, correspondence should be addressed to the relevant Society Officer at Maidstone Community Support Centre, 39-48 Marsham Street, Maidstone ME14 1HH.
- The members of the governing body of the Society (The Board of Trustees) during the period covered by this report were:

Board of Trustees as of 1st January 2023

Name	Position / Board Responsibilities
Kerry Brown	Chair of the Board of Trustees
Chris Blair Myers	Fieldwork Projects
Lloyd Bosworth	Brand & Communications
Richard Chaplin	Governance
Michael Curtis	Community & Diversity
Liz Dixon	Fundraising
Kate Kersey	Allen Grove Fund
Ed Knight	Membership Brand & Communications
Liz Roberts	Education & Outreach
Roli Asthana	Co-Opted December 2023
Michael Pearson	Elected AGM November 2023

Name	Retirements
Stephen Clifton	Retired AGM November 2023
Sam Samson	Co-Opted June 2023 Retired AGM November 2023

1.2 THE SOCIETY'S MAIN AGENTS AND ADVISERS ARE:

Bankers:

- National Westminster Bank plc, 3 High Street, Maidstone, Kent ME14 1HJ
- CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA
- Metro Bank, 10 Week Street, Maidstone, Kent ME14 1RN

Independent Examiner:

- Mr J Plummer FCA Ramsgate

Investment Managers:

- CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors:

- Thomson Snell & Passmore, LLP Heathervale House, 2-4 Vale Avenue, Tunbridge Wells, Kent TN1 1DJ

2. STRUCTURE & MANAGEMENT

The Society is a Charitable Incorporated Organisation (CIO) governed by its constitution, published in *Archaeologia Cantiana* and the Society's Website, copies of which can be obtained from the General Manager or downloaded from:

<https://www.kentarchaeology.org.uk/constitution>

It is also registered as a charity with HM Revenue & Customs, which has made a direction under section 201 of the Income and Corporation Taxes Act 1988, permitting certain members (generally those whose employment is related to the Society's activities) to obtain income tax relief on their subscriptions to the Society and, at the time of writing, the Society has applied to become VAT registered; further details can be obtained from the General Manager.

The Society's governing body is the Board of Trustees, whose members are charity trustees. They are elected by the Society's members at its annual general meeting (AGM) in May each year. A list of them is set out on page 6.

The Society operates across the historic county of Kent and engages in various activities. It has a team of five full-time employees and three part-time employees. In addition, it collaborates with its affiliated societies and organisations it is associated with as a member.

2.1 MANAGEMENT TEAM

The organisational structure with which the Society works is as follows:

Name	Role	Email
Richard Taylor	General Manager	richard.taylor@kentarchaeology.org.uk
Rebecca Fletcher	Deputy General Manager	rebecca.fletcher@kentarchaeology.org.uk
Ann Watson	Administration Manager	ann.watson@kentarchaeology.org.uk
Andy Ward	Curator	andy.ward@kentarchaeology.org.uk
Brie Thomas	Finance Manager	brie.thomas@kentarchaeology.org.uk
Craig Campbell	Archivist	craig.campbell@kentarchaeology.org.uk
Jacob Scott	Digital Manager	jacob.scott@kentarchaeology.org.uk
Jason Mazzocchi	Arch Cant Editor	jason.mazzocchi@kentarchaeology.org.uk

Name	Responsibilities
Richard Taylor	Head of Society operations, liaison with the Board of Trustees, and fundraising projects
Rebecca Fletcher	Deputy Head of Society, HR and all external contacts and contracts
Ann Watson	Membership, conference & events bookings and grant applications
Andy Ward	Society's artefact collection
Brie Thomas	Society finance management
Craig Campbell	Society's document collection and the Library at Maidstone Museum
Jacob Scott	Society's Website and digital resources
Jason Mazzocchi	Production and publication of <i>Archaeologia Cantiana</i>

2.2 ADVISORY COUNCIL

In June 2023, the Society's Advisory Council, led by former President Gerald Cramp, held its first meeting. The Council comprises Dr Steve Willis, Keith Parfitt, Dr Sheila Sweetinburgh, and Dr John Bulaitis. During the meeting, the Advisory Council finalised its terms of reference. It will guide and advise the Board of Trustees and Management Team on important archaeology and history-related matters.

3. ANNUAL GENERAL MEETING 2023

The Society held a hybrid Annual General Meeting on Tuesday, November 28th, 2023, at Maidstone Community Support Centre. Thirty members attended, and nineteen were online.

Michael Pearson was elected as a trustee, Stephen Clifton retired, and Sam Samson, who was co-opted as a trustee in June 2023, retired at the AGM.

4. OBJECTS

The Society's purpose is to encourage the exploration and documentation of archaeology and history in all their forms within the ancient county of Kent. While the Society primarily serves the ancient county of Kent, it also extends its services to Medway Council and the London Boroughs of Bexley, Bromley, Greenwich, and a portion of Lewisham.

5. PUBLIC BENEFIT

The Board of Trustees has paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Society should undertake. The Board of Trustees considers that some activities can be more effective and efficiently delivered through a membership structure that provides personnel with its work. The main activities conducted by the Society to carry out its objectives for the public benefit comprise:

- The Society's annual journal, *Archaeologia Cantiana*, its Magazine and e-newsletter, and other occasional publications.
- Further historical and archaeological research publications are available on the Society's website.
- Use of Social Media (Facebook) <https://www.facebook.com/theKentArchaeologicalSociety1857/>) Instagram, Twitter) to advance our objects and encourage a broader audience to engage with the Society.
- We are making information available to members and non-members via the Society's library, websites, blogs, conferences, field trips, study days, community-based local study projects, and lectures.
- The Society has conducted a series of online lectures that are freely available to anyone. The lectures are recorded and then available on the Society's YouTube Channel.
- The Society, in collaboration with the Faversham Fleur De Lis Museum and the Lees Court Estate, is launching a new archaeological exhibition called "Lees Court Estate: Story of a Prehistoric Landscape" from April to June 2024.
- The Society has held various conferences during the year.

5.1. COMMUNITY EXCAVATIONS

A significant component of the Society's work revolves around its two Fieldwork Projects. Through April and May of 2023, the Society led a successful community excavation at the Lees Court Estate. Thought to be the largest long-term community excavation project in the country, The Lees Court Estate, situated near Faversham, has been a site of archaeological investigation since 2017, thanks to the kindness and enthusiasm of the Countess Soudes. Over the past six years, the Society has uncovered evidence of a previously unknown Prehistoric landscape situated around a dry valley sandwiched between Badlesmere, Shottenden, and Sheldwich. Among the discoveries are four Bronze Age hoards, a late Bronze Age/earliest Iron Age settlement at Wood Court Field, two possible Neolithic monuments in Stringmans Field, and further evidence of Bronze Age settlement around Badlesmere.

The Lees Court Estate Project is a systematic approach to survey and excavation that aims to continue exploring the prehistoric past of a busy working farmland. This community project has attracted experienced archaeologists, historians, university students, local schools and groups, all fascinated by the evidence of a prehistoric landscape being unearthed. In 2023, the project attracted over 150 volunteers who engaged in over 7,500 hours of excavation activity, participated in experimental archaeology, and engaged the local community.

In June 2023, the Society held an excavation and recording techniques training week for DROP (Discover Roman Otford Project).

In September 2023, the Society headed to Trosley, where it undertook a two-week community excavation of a Romano-British bathhouse range, part of the Trosley Court History Project. Again, over 100 volunteers, including experienced archaeologists, historians, university students, and local schools, helped excavate the site of a bathhouse with a partly intact hypocaust system still evident.

In August 2023, the Society supported excavations conducted by SHAL (Studying Archaeology and History in Lympe), a group affiliated with historical and archaeological research in the Lympe area. During the excavation, a potentially significant Romano-British period discovery was found near Lympe Hill. Plans are underway to return to the site for further excavation in 2024.

CONTRIBUTIONS MADE BY SOCIETY VOLUNTEERS

The Society recognises that while it has paid staff to support its pursuit of public benefit and contribution to archaeology and history, a sizeable portion of its work is carried out by volunteers. The Society's Committees and Special Interest Groups continue to play a crucial role.

5.2. FIELDWORK COMMITTEE

Members of the Society and the public play essential roles in all community excavations. The Fieldwork Committee, led by Keith Parfitt, considers grants from those requiring financial assistance for their fieldwork. The committee also organises meetings and conferences.

The Annual Fieldwork Forum was held in March 2023 in Badlesmere. The Forum focused on Prehistoric Flintwork and how to recognise it. Over 20 delegates attended the event.

The 2023 Fieldwork Conference occurred in November 2023 at the University of Kent. The conference discussed Research into Prehistoric Kent and was attended by over 80 delegates. Six speakers outlined a range of discoveries and ongoing investigations in the county.

5.3. PUBLICATIONS COMMITTEE

The Publications Committee, led by Sheila Sweetinburgh, currently has 12 members. The Committee is working on its second edited collection, 'Migration in Kent,' which is almost complete and will be sent to the publisher later this year. After a successful conference at CCCU, the Committee has also begun work on its third collection, 'Resistance and Revolt in Kent.' The Thirsk Prize was awarded to George Knight, with Sophie Ogilvie receiving the runner-up prize, while no Hasted Awards were given.

The Local History Forum is open to all affiliated Local History Societies. In 2022, the forum held two online meetings that provided a platform for society representatives to showcase their activities, share ideas and make suggestions on how the society could aid them. To help the societies, a list of speakers has been produced, and two series of online paleography workshops have been conducted. Other suggestions are being explored regarding future workshops or as conference themes. Two successful Kent History Showcase events were held at Canterbury and Gillingham, featuring stalls and short talks.

5.4. HISTORIC BUILDINGS COMMITTEE

The Historic Buildings Committee, led by Debbie Goacher, supports those interested in researching specific buildings or features. Its members, who have diverse interests and strong connections, share their knowledge and experience to benefit and serve others.

The committee maintains established connections with other organisations and charities, notably the Society for the Preservation of Ancient Buildings (SPAB), in relation to its Old House Project at St. Andrew's Chapel. The research conducted in this project has assisted investigations at Boxley Abbey.

Liaison regarding recently deposited buildings-related records at the KAS Library is valuable, and spreading knowledge of these records is important. A conference is scheduled for November 2024 at Aylesford Prior.

5.5. MARITIME KENT SPECIAL INTEREST GROUP

The Maritime Special Interest Group, led by Stuart Bligh, was established in 2023. The group held its first meeting at Chatham Dockyard and has planned various activities for the future, including compiling a list of archive resources for research, attending relevant events, and organising a conference in 2024.

5.6. KENT DEFENCE RESEARCH GROUP

Clive Holden leads the Kent Defence Research Group, which has 25 members. The group researches and advocates for Kent's military history. The group has conducted several site visits and plans a conference in 2025.

5.7. PLACE NAMES SPECIAL INTEREST GROUP

Under the leadership of Mark Bateson, the Place Names Group has a conference planned for 2024 or 2025.

5.8. ALLEN GROVE FUND

The Allen Grove Local History Fund, led by Kate Kersey, has funded many community exhibitions and publications for over thirty years. With over 140 contributions to date, the fund continues to receive numerous applications each year. The Society is proud of the Fund's remarkable achievements and unwavering commitment to Kent's local history.

5.9. BRIAN REGINALD FAGG LEGACY

The University of Kent received four bursaries from the Society to allocate to Masters students interested in advancing professional-level skills in post-excavation studies through practical attention to the unpublished archive arising from the Society's full excavation of the Roman villa at Sedgebrook (Plaxtol), Kent, in the 1980s. Two bursaries were allocated in the initial year, 2021-2. One was for work on the pottery sherds recovered through the excavation seasons, and the other was for digitising the drawings and photographic records. Work on the Sedgebrook archive continues at the University of Kent, with the fourth and final bursary still in hand for allocation to a suitable student. The report on the Sedgebrook villa will be published as a monograph authored by the students and Dr Steve Willis.

5.10. IAN COULSON BURSARY FUND

Andy Harmsworth manages the Ian Coulson Bursary for Local History/ Archaeology in Kent Schools on behalf of the Society. It aims to support the teaching of Local History and Archaeology in Kent schools by providing an annual grant of £1000 and producing high-quality classroom resources for teachers. The details for the 2024-5 bursary will be made public soon.



Geophysical survey at Cooling Castle

6. PLANS FOR THE FUTURE

6.1 STRATEGY

“Kent Archaeological Society Discovering Kent’s Heritage Bringing the past to the present for everyone”

During 2023, the Society will continue implementing its strategic aims. In addition to its usual activities, several short-medium-term projects are currently underway:

- **Society Website**

The Society’s website is being redeveloped and will soon be launched on a new platform. One of the key improvements will be refreshing Archaeologia Cantiana, our primary publication. This will allow site visitors to interact with it more effectively. We also plan to make all future articles peer-reviewed and register them with Digital Object Identifiers (DOIs). Furthermore, we are making all past Magazine articles available for HTML search, which will help create indexes and tags for better online search capabilities.

- **Collection Management Systems**

Our Society is seeking a suitable Collection Management System (CMS) to host our collections, artefacts, and images effectively. The CMS will play a critical role in our accreditation as a museum and archive, making it imperative to choose the right product that meets our short- to medium-term needs. Our Curator and Archivist work together to find the best CMS for our needs. Once we have selected and implemented the CMS, our heritage assets will be accessible online. The CMS contents will be available via our Society website and booking systems, allowing our members to view material relevant to their research.

- **County Pottery Reference Collection**

The Society is currently evaluating an in-house pottery reference model. The aim is to have a County-wide online solution supported by a physical collection that can be used by anyone free of charge. A pilot is anticipated to be released for membership testing in 2024.

6.2 MEMBERSHIP SYSTEM

The membership system has been upgraded to use VeryConnect. Direct Debit can now collect membership subscriptions, allowing single or monthly subscription payments. Members can log onto the membership system, update their details, and make bookings and payments for Society events.

6.3 MAIDSTONE MUSEUM (MEMORANDUM OF UNDERSTANDING)

In December 2022, Professor Kerry Brown and Victoria Barlow, Museums Director, signed a Memorandum of Understanding (MOU) for the Society and Maidstone Borough Council. The MOU was initiated in 2019 to allow the Society to better use its heritage assets in fulfilling public benefit requirements. As a result of this agreement, the assets will be more readily available to Society members to facilitate their research.

- **Archaeology Gallery**

The Maidstone Museum is creating a dedicated archaeology gallery focusing on Kent’s changing landscape. The gallery aims to tell how people have lived in Kent for over 600,000 years. The Society’s collections will play an essential role in this new gallery, as the Society is a member of the project board, and individual members assist the Museum with its collections. The gallery is expected to open in June 2024.

- **Society Exhibition (2023)**

This is the story of the KAS exhibition, which took place from May to December 2023 and was hosted by Maidstone Museum. The previous Curator designed the exhibition, Dr Elizabeth Blanning, and proved successful. However, there was a need to spread the word about its existence more widely, so the Society staff underwent social media and communications training.

6.4 ACCREDITATION

During 2023 and throughout 2024 and 2025, the Society aims to obtain Arts Council, Museum, and Archive Service Accreditation. Being SPECTRUM compliant will establish much-needed procedures to manage the acquisition and retention of important collections.

6.5 FUNDRAISING

The Society plans to introduce various fundraising proposals for different projects, which will be based on the Society's resources, volunteer participation, and educational opportunities. These fundraising proposals will be targeted towards funding bodies with the dual aim of making the Society's assets accessible for study and engagement while also providing financial support for the Society and helping to stabilise its costs.

To date, three funding proposals, totalling nearly £30,000, have been submitted for consideration.

6.6 INCLUSION

Our inclusion program engages with both SEND and regular educational establishments. A SEND student is currently cataloguing the Society's collections at Marsham Street.

6.7 MUSEUM OF KENT ARCHAEOLOGY AND HISTORY

The Society has a long-term project of finding a permanent home where all its materials and those of affiliate groups can be securely housed and curated under one roof. Along with this project, they aim to host The Museum of Kent Archaeology and History.

7. HERITAGE ASSETS

7.1. ACCESSIONS

No new acquisitions were made in 2023. However, we are happy to announce that the Ozengell Collection, which was acquired in 2022, has been fully catalogued. This catalogue will be the foundation entry for whichever CMS the Society acquires.

7.2. DISPOSALS

No heritage assets were disposed of in 2023.



Possible wall of a previously unknown Roman fortification at Lympne

8. MEMBERSHIP

8.1 MEMBERSHIP DATA

The following table details the Membership numbers from 2017 to 2023:

	Dec 2023	Dec 2022	Dec 2021	Dec 2020	Dec 2019	Dec 2018	Dec 2017
Ordinary Members	649	693	653	610	631	662	692
Joint Members	159	230	250	234	226	220	210
Student members	129	5	2	4	4	4	10
Life Members	42	45	46	49	49	50	50
Affiliated Societies	143	66	69	63	60	47	48
Honorary Members	68	2	2	3	3	3	
Over 50 years	n/a	22	22	18	17		
Student 2021 Members	n/a	105	85	27			
Total Membership	1190	1168	1044	1008	990	986	1,010

There has been a modest increase in membership due to the rise in society activities and people's desire to get active. The free student membership has been well-received and now includes the 'Student 2021 Members' category, which was introduced in 2020. Additionally, there has been an increase in affiliated members, with institutional and corresponding members merging into this category and showing a rise in uptake.

We upgraded our membership system to VeryConnect, which replaced Subscriber CRM. With this upgrade, Direct Debit is now available to collect membership subscriptions, allowing single or monthly payments. Members can log into the membership system, update their details, and make bookings and payments for Society events. We understand that transitioning from cheque and standing order payments to online or Direct Debit payments may be new for some members, and there may be a few issues to work out. However, if any member needs assistance with their login or using VeryConnect, they can contact the Administration Manager (refer to section 2.1).



Intact Roman hypocaust excavated at Trosley Roman Bathhouse

9. FINANCIAL REVIEW

The accompanying financial statements for the year ending 31st December 2023 show the current state of the Society's finances, which its Board of Trustees considers sound. They comply with the Board's understanding of the current statutory requirements of the Society's rules. Total reserves held at the year-end amounted to £1,366,341 of which £58,245 were held as restricted funds and £1,185,118 were held as designated funds.

9.1. RESERVES

The Board of Trustees's policy regarding reserves is that the Society should have unrestricted funds representing a minimum of six months expenditure. However, the unrestricted reserves on 31st December 2023 represent only approximately six months of expenditure.

9.2. INVESTMENTS

The Society's funds are invested in CCLA COIF Charities Investment Fund Income units. The units had a midmarket valuation of £1,551,985 on 1st January 2023, increasing by net profits during the year of £129,195, to a 31st December 2023 mid-market valuation of £1,336,196.

9.3. INVESTMENT POWERS

The Society's investment powers are those given by the general law; its rules do not give it any special investment powers. The Board of Trustees has delegated some of its investment powers to CCLA Investment Management Limited in accordance with a scheme made by the Charity Commissioners on 18th April 1994.

9.4. ACCOUNTS INDEPENDENT EXAMINATION

The Society's accounts for the year to 31st December 2023 have been subjected to an Independent Examination as they were in 2022.



Bronze casting at
Lees Court Estate

10. TRUSTEE RESPONSIBILITY STATEMENT

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's state of affairs and the incoming resources and application of the charity's resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue operating.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for maintaining the integrity of the charity and the financial information on its website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Richard Taylor
General Manager,
richard.taylor@kentarchaeology.org.uk
on behalf of the Board of Trustees,
19th March 2024

Kent Archaeological Society

Charity number 1176989

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KENT ARCHAEOLOGICAL SOCIETY

I report to the charity trustees on my examination of the charity's accounts for the year ended 31 December 2023, which are set out on pages 16 to 27.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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:

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

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



James Plummer B.A., Independent Examiner
Dated 25th March 2024

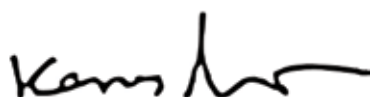
Statement of Financial Activities for the Year ended 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and legacies						
Donations		1,280	0	0	1,280	3,257
Charitable Activities						
Subscriptions	3	20,495	0	0	20,495	22,655
Incoming resources from charitable activities	5	0	0	0	0	1,067
Grants	2	1,699	0	0	1,699	2,091
Investment and other income						
Investment Income	4	2,793	40,115	1,664	44,573	51,709
Total Income		26,268	40,115	1,664	68,047	80,780
Expenditure on:						
Raising funds						
Fundraising report		0	0	0	0	20,495
Charitable activities						
Archaeologia Cantiana Expenses	6	32,365	0	0	32,365	9,744
Excursions, Events and Lectures	7	497	0	0	497	0
Collections, Communications & Fieldwork	8	99,194	86,124	0	185,318	110,525
Membership & Magazine		23,192	0	0	23,192	23,977
Grants by the Board of Trustees	9	0	0	0	0	9,020
Subscriptions to other bodies		375	0	0	375	1,705
Allen Grove awards	10	0	0	771	771	11,730
Support and other costs	11	140,835	5,012	0	145,847	87,000
Total expenditure		296,457	91,136	771	388,364	274,197
Net gains / (losses) on investments	17	8,744	115,242	5,209	129,195	(209,672)
Net income / (expenditure)		(261,446)	64,221	6,102	(191,123)	(403,088)
Transfers between funds	22	299,867	(298,975)	(892)	0	0
Net movement in funds		38,421	(234,754)	5,210	(191,123)	(403,088)
Reconciliation of Funds						
Total funds brought forward 1 January 2023		84,556	1,419,872	53,035	1,557,464	1,960,552
Total funds carried forward at 31 December 2023		122,978	1,185,118	58,245	1,366,341	1,557,464

Balance Sheet as at 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed Assets						
Tangible fixed assets	16	4,739	4,938	0	9,677	13,917
Investments	17	97,770	1,180,180	58,245	1,336,195	1,551,985
		102,510	1,185,118	58,245	1,345,873	1,565,903
Current Assets						
Debtors and Prepayments	18	14,031	0	0	14,031	15,411
Cash at Bank and in Hand		78,293	0	0	78,293	31,039
		92,323	0	0	92,323	46,450
Current Liabilities						
Creditors amounts falling due within one year	19	46,018	0	0	46,018	30,493
		46,018	0	0	46,018	30,493
Net current assets / (liabilities)						
		46,305	0	0	46,305	15,957
		148,815	1,185,118	58,245	1,392,178	1,581,860
Creditors amounts falling due after more than one year						
	20	7,837	0	0	7,837	14,396
Provisions for Archaeologia Cantiana		18,000	0	0	18,000	10,000
Net Assets						
		122,978	1,185,118	58,245	1,366,341	1,557,464
Funds of the Society						
Unrestricted						
General	22	122,978			122,978	84,556
Designated			1,185,118		1,185,118	1,419,873
Restricted				58,245	58,245	53,036
Total Funds		122,978	1,185,118	58,245	1,366,341	1,557,464

The Finance Committee formally approved the accounts on 06/04/2024 acting under powers delegated by the Board of Trustees.



Prof. K Brown
Chair of the Board of Trustees



Brie Thomas
Finance Manager

Notes to the Accounts for the year ended 31 December 2023

1. Principal accounting policies

a) Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) and the Charities Act 2011. The accounts are presented in sterling, the charity's functional currency.

Kent Archaeological Society is a charitable incorporated organisation (CIO) charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the Charity is, The Museum, St. Faith's Street, Maidstone, Kent, ME12 1LH. The nature of the charity's principal activities and operations are to promote the study and publication of archaeology and history in all their branches, especially within the ancient county of Kent.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist in respect of going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for the twelve-month period from the date of authorising these financial statements. The budgeted income and expenditure are sufficient with the level of resources for the charity to be able to continue as a going concern.

b) Tangible fixed assets

i) Heritage Assets

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability. The Society is restricted by its governing document from disposing of its Library and Collections, its manuscripts at the Centre for Kentish Studies and its pictures at Bradbourne House.

These assets are not therefore shown in the accounts. The cost of additions to the Society's collections is charged under the heading "Fieldwork Committee". The value of items donated as additions to the Society's collections during the course of the year is treated as a cost within "Library and Monuments" expenditure and the resulting equal and opposite credit entry within "Donations" income. Newly purchased or donated heritage assets will be recognised on the balance sheet, initially measured and recognised at their cost. Where it is difficult to place a value on a specific item, this will be left off the balance sheet in line with the Charities SORP.

ii) Other Assets

Fixtures fittings and equipment acquired since 1999 have been capitalised and are written down to their residual value on a straight-line basis over 4 years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 31 December 1999 were written off in the year of acquisition. From 1 January 2013, individual assets costing in excess of £100 each are capitalised. Previously, all assets acquired since 1999 were capitalised.

c) Income

Membership subscriptions are allocated to the calendar year to which they relate. Life membership subscriptions when received were credited to the Life Composition Fund (a designated fund). A transfer is made each year, from the Life Composition Fund to the Unrestricted Fund, arrived at, by multiplying the number of life members who it is assumed would continue to be paying members by the annual subscription rate. The CIO does not have a Life Membership category option so the fund will be reduced to zero over the next three or so years. Voluntary income and donations are accounted for as received by the Society.

1. Principal accounting policies (continued)**d) Resources expended**

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 settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

e) Legacies

Legacies are accounted for when receipt becomes probable so that there is a grant of probate, the executors are satisfied there are sufficient funds available, and any conditions are met, or within the control of the charity.

f) Grants

Grants payable by the Society are recognised as soon as there is a legal or constructive obligation committing the charity to the expense.

g) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The charity manages the investment risks by the use of expert advisors and operates an investment policy reviewed at trustee meetings.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalties on notice of no more than twenty-four hours.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j) Value added tax

Value added tax is not recoverable by the Society, and as such is included in the relevant costs in the Statement of Financial Activities.

k) Expenditure on management and administration of the Society

Governance expenditure includes all expenditure not directly related to the charitable activity. Details of governance expenditure is contained in note 12.

1. Principal accounting policies (continued)**l) Provision for *Archaeologia Cantiana***

Each year a provision is made for expenditure to be incurred on the *Archaeologia Cantiana* in the following year.

The provision is included as there is an obligation for this expenditure to be incurred based on members paying their current year's subscriptions. These amounts are debited to the Statement of Financial Activities. See also note 21.

m) Stocks of publications and stationery

The stocks are valued at the lower of cost or net realisable value. A provision has been made for stocks of publications representing 100% of the cost of the stocks.

n) Funds of the Society

The nature and purpose of each fund is explained in note 22. Investment income, gains and losses are allocated to the appropriate fund. All investment management fees are borne by the General Fund.

o) Judgements and key sources of estimation uncertainty

Aside from those mentioned above, the Society does not have any other key sources of estimation or uncertainty which require disclosure.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2. Grants					
Grants for <i>Archaeologia Cantiana</i>	1,699	0	0	1,699	2,091
	1,699	0	0	1,699	2,091

Previous year grant income amounted to £2,091, all of which was attributable to unrestricted funds.

3. Subscriptions

Annual subscriptions	20,495	0	0	20,495	22,655
Gift aid recovered on subscriptions	0	0	0	0	0
	20,495	0	0	20,495	22,655

Previous year subscriptions income amounted to £22,655, all of which was attributable to unrestricted funds.

4. Investment Income

COIF Common Investment Fund	2,793	40,073	1,664	44,531	51,709
Interest receivable on cash deposits	0	42	0	42	0
	2,793	40,115	1,664	44,573	51,709

Previous years investment income amounted to £51,709, of which £2,797 was attributed to unrestricted funds £47,247 designated funds and £1,666 restricted funds

All income arises on UK investments or UK cash deposits

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
5. Incoming resources from charitable activities					
Newsletter	0	0	0	0	1,067
Lectures and courses	0	0	0	0	0
	0	0	0	0	1,067

Previous year incoming resources from charitable activities amounted to £1,067, all of which was attributed to unrestricted funds

6. *Archaeologia Cantiana* Expenses

Production	18,431	0	0	18,431	7,744
Editorial	6,780	0	0	6,780	0
Distribution	7,153	0	0	7,153	2,000
	32,365	0	0	32,365	9,744

Previous year *Archaeologia Cantiana* expenses amounted to £9,744, all of which was attributed to unrestricted funds

7. Excursions, Events and Lectures

Excursions and Events	0	0	0	0	0
Lectures and courses	497	0	0	497	0
	497	0	0	497	0

Previous year expenditure on excursions, events and lectures, amounted to £0

8. Collections, Communications & Fieldwork

Library and Muniments	30,486	0	0	30,486	40,875
Learning and Engagement	0	0	0	0	0
Branding & Communications	62,049	0	0	62,049	40,211
Fieldwork	0	3,115	0	3,115	1,558
Trosley excavations	0	11,275	0	11,275	4,244
Lees Court Estate Project	0	28,355	0	28,355	0
Publications	0	0	0	0	262
Thirsk Prize	1,000	0	0	1,000	1,000
Website	0	37,382	0	37,382	15,596
Marsham Street Research Centre	5,660	5,997	0	11,657	6,780
	99,194	86,124	0	185,318	110,525

Previous years committees' expenditure amounted to £110,525, of which £83,131 was attributed to unrestricted funds and £27,394 to designated funds

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
9. Grants					
Included within Committees' expenditure					
Grants to institutions					
Brian Fagg Legacy to Canterbury CC University	0	0	0	0	9,020
	0	0	0	0	9,020

Previous years grants expenditure amounted to £9,020 all of which was attributed to restricted funds

	£	£	£	£	£
10. Allen Grove Awards					
Grants to individuals	0	0	771	771	11,730
	0	0	771	771	11,730

Previous Year there were six Allen Grove awards to an individual amounting to £11,730

	£	£	£	£	£
11. Support and other costs					
Administration and secretarial	18,761	0	0	18,761	7,315
Wages and NI 'ers	112,597	0	0	112,597	53,873
Training	1,990	0	0	1,990	1,681
Insurances	2,172	0	0	2,172	2,231
Bank charges	707	0	0	707	0
Bounce Back Loan interest	(435)	0	0	(435)	565
Data Protection fee	0	0	0	0	35
Archiving	0	0	0	0	2,987
Depreciation	2,143	5,012	0	7,155	7,234
Governance costs (see note 12)	2,900	0	0	2,900	11,078
	140,835	5,012	0	145,847	87,000

Previous years support expenditure amounted to £87,000, of which £81,787 was attributed to unrestricted funds and £5,213 to designated funds

12. Governance costs					
Annual General Meeting costs	400	0	0	400	13,251
Independent Examination fee	2,500	0	0	2,500	2,500
Legal fees/Incorporation expenditure	0	0	0	0	(4,673)
	2,900	0	0	2,900	11,078

Previous years Governance expenditure amounted to £11,078 all of which was attributed to unrestricted funds

13. Independent examiners remuneration

Independent examination fees during the year amounted to £2,500 (2022: £2,500) and accountancy services of £6,500 (2022: £5,500) within Incorporation expenditure.

14. Trustees and employees

No remuneration was paid to board members, who are trustees, in the year. Apart from reimbursement for payments made for goods or services provided to the Society, no trustees were reimbursed for out-of-pocket expenses in 2023. (2022: none).

The Society had eight employees in 2023. (2022: five).

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the General Manager.

During the year, no Honorarium payments were made to Trustees of the Charity (2022: none)

The role of Trustee in each case is unpaid. No pension contributions were made in respect of these payments in the current or previous year. The Trustees received no other benefits from the Charity.

15. Transfers between funds

The investment income arising on the Capital Reserve, Margary and Piercy Fox Funds is transferred each year to the General Funds of the Society, together with a transfer from the Life Composition Fund for the Life Compounder's annual subscriptions.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
16. Tangible Fixed Assets					
Equipment at 1 January 2023	75,563	84,242	5,000	164,805	159,697
Additions in year	2,915	0	0	2,915	5,108
Equipment at 31 December 2023	78,478	84,242	5,000	167,720	164,805
Depreciation at 1 January 2023	71,596	74,292	5,000	150,887	143,653
Depreciation for year	2,143	5,012	0	7,155	7,234
Depreciation at 31 December 2023	73,738	79,304	5,000	158,043	150,887
Net book value at 31 December 2023	4,739	4,938	0	9,677	16,044
Net book value 1 January 2023	3,967	9,950	0	13,917	13,917

All fixed assets shown in the above analysis relate to fixtures, fittings and equipment.

The tangible fixed assets do not include the Society's Library, its Collections at Maidstone Museum, its Manuscripts at the Kent Archive Office and its pictures at Bradbourne House (see note 1(b)).

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
17. Investments					
Market value at 1 January 2022	89,026	1,409,923	53,036	1,551,985	1,961,657
Additions	0	0	0	0	0
Disposal proceeds	0	(345,000)	0	(345,000)	(200,000)
Net gains / (losses) on investments	8,744	115,257	5,209	129,211	(209,672)
Market value at 31 December 2022	97,770	1,180,180	58,246	1,336,196	1,551,985

Represented by:

COIF Common Investment Fund	97,770	1,179,815	58,246	1,335,832	1,551,636
Cash Deposits	0	364	0	364	349
	97,770	1,180,180	58,246	1,336,196	1,551,985

The listed investments consist of direct investment in securities and are managed by investment managers as one fund in which the unrestricted fund and the various designated funds participate in proportion to the value of their original investment at the beginning of the year. The listed funds were transferred from the stewardship of UBS in September 2019 and reinvested in CCLA COIF Charities Investment Fund - Ethical Income Units.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
18. Debtors and Prepayments					
Other debtors	10,871	0	0	10,871	11,677
Prepayments	3,160	0	0	3,160	3,734
	14,031	0	0	14,031	15,411

19. Creditors amounts due in one year

Bounce Bank Loan	5,532	0	0	5,532	5,325
Accruals	19,500	0	0	19,500	24,677
Other Creditors	20,986	0	0	20,986	0
Deferred income	0	0	0	0	490
	46,018	0	0	46,018	30,493

Deferred Income

Deferred income as at 1 January 2023	490	0	0	490	1,195
Resources deferred in the period	0	0	0	0	490
Amounts released from previous period	(490)	0	0	(490)	(1,195)
Deferred income as at 31 December 2023	0	0	0	0	490

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
20. Creditors: amounts falling due after more than one year					
Bounce Back Loan	7,837	0	0	7,837	14,396
	7,837	0	0	7,837	14,396

A Bounce Back Loan was drawn down on 29 June 2020 in the sum of £27,660. Of this amount, £5,325 has been included within current liabilities as repayable in the year to 31 December 2024. The final repayment will be made on 29 May 2026.

The loan repayment profile as follows

Repayable in years two to five	7,837	0	0	7,837	14,396
	7,837	0	0	7,837	14,396

The bounce back loan is repayable monthly from 29 July 2021, following a one-year capital repayment and interest holiday. Interest is payable at a fixed rate of 2.5% on the principal amount, for all years two to six inclusive.

21. Provision for *Archaeologia Cantiana*

The Board of Trustees have made a provision in the financial statements for publication and distribution (net of any expected grant) of £18,000 (2022 £10,000).

22. Funds of the Society

Unrestricted Fund

The Unrestricted Fund can be applied for any purpose for which the Society was established.

Designated Funds

The Margary, Piercy Fox and Capital Reserve Funds have been set aside for future major projects the Society may wish to undertake.

The Churches Fund has been set aside for expenditure in connection with churches.

The Roome Fund has been set aside for the library.

The Life Composition Fund comprises the unexpended balance of life subscriptions (see note 1c).

Restricted Funds

The Allen Grove Fund is considered to be restricted in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the Society's Board of Trustees as a whole.

The Romney Marsh Research Fund was opened in the year to 31 December 2013 representing the closing cash reserves transferred from the Romney Marsh Research Trust (ex-registered charity 297736) which has been wound up. The Fund has been set up to specifically support research on the Romney Marsh and its environs, operating as a sub-committee of the Fieldwork Committee.

The Ian Coulson Bursary Fund was formed in the year to 31 December 2016 in memory of our past President by a donation from his family to set up the Fund. The aim of the Fund is to support the teaching and learning of archaeology and local history in Kent and Medway schools.

	Brought Forward 01.01.2023	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2023
	£	£	£	£	£	£
22. Funds of the Society (Contd)						
Current Year						
Restricted Funds	53,035	1,664	(771)	5,209	(892)	58,245
Unrestricted Funds: General Fund	84,556	26,268	(296,457)	8,744	299,867	122,978
Designated Funds	1,419,872	40,115	(91,136)	115,242	(298,975)	1,185,118
	1,557,464	68,047	(388,364)	129,195	0	1,366,341
Prior Year						
Restricted Funds	124,548	1,666	(20,750)	(7,524)	(44,906)	53,035
Unrestricted Funds: General Fund	196,753	31,867	(220,840)	(12,629)	89,405	84,556
Designated Funds	1,639,251	47,247	(32,607)	(189,519)	(44,499)	1,419,872
	1,960,552	80,780	(274,197)	(209,672)	0	1,557,464

23. Taxation

The Society is a registered charity and has no form of income which is liable to corporation tax.

24. Financial Commitments

	Land and Buildings 2023	Other 2023	Land and Buildings 2022	Other 2022
	£	£	£	£
At 31 December 2023 the Society had annual commitments under non-cancellable leases as follows:				
Expiry Date:				
Within one year	5,000	0	5,000	0
Two to five years	0	0	0	0
More than five years	0	0	0	0
	5,000	0	5,000	0

Operating leases: Rents payable under operating leases are charged to the SOFA as incurred over the term of the lease.

25. Related party transactions

There were no related party transactions in the year.

Accounts



Lees Court Estate Neolithic
Round Barrow

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1. BOARD OF TRUSTEES

1.1 TRUSTEES

- The Board of Trustees of the Society presents its report for the year ending 31st December 2022.
- The Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, 1176989.
- The principal address of the Society is Maidstone Museum, St Faith's Street, Maidstone, Kent ME14 1LH. However, correspondence should be addressed to the relevant Society Officer.
- The members of the governing body of the Society (called "The Board of Trustees" and whose members are charity trustees) during the period covered by this report were:

Council as of 1st January 2022

Name	Position
K Brown	President
G Cramp	Vice President
S Sweetinburgh	Vice President
S Willis	Vice President
E Blanning	Curator
R Hills	Membership Secretary
T Lawson	Editor
R Smalley	Librarian
CN Blair Myers	
L Bosworth	
R Chaplin	
S Clifton	
M Curtis	
L Dixon	
KH Kersey	
E Knight	
E Roberts	

The newly constituted Board of Trustees, after the membership decision at the AGM and Charity Commission acceptance, during September 2022 is as follows:

Name	
K Brown	Chair of the Board of Trustees
CN Blair Myers	
L Bosworth	
R Chaplin	
S Clifton	
M Curtis	
L Dixon	
KH Kersey	
E Knight	
E Roberts	

1.2 THE SOCIETY'S MAIN AGENTS AND ADVISERS ARE:

Bankers:

- National Westminster Bank plc, 3 High Street, Maidstone, Kent ME14 1HJ
- Metro Bank, One Southampton Row, London WC1B 5HA

Independent Examiners:

- Mr J Plummer BA Ramsgate.

Investment Managers:

- CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors:

- Thomson Snell & Passmore, LLP Heathervale House, 2-4 Vale Avenue, Tunbridge Wells, Kent TN1 1DJ

2. STRUCTURE, GOVERNANCE & MANAGEMENT

The Society is a Charitable Incorporated Organisation (CIO) governed by its constitution, published in *Archaeologia Cantiana* and the Society's Website, copies of which can be obtained from the General Manager or from:

<https://kentarchaeology.org.uk/sites/default/files/constitution.pdf>

It is also registered as a charity with HM Revenue & Customs, which has made a direction under section 201 of the Income and Corporation Taxes Act 1988, permitting certain members (generally those whose employment is related to the Society's activities) to obtain income tax relief on their subscriptions to the Society; further details can be obtained from the Hon. General Secretary.

The governing body of the Society is the Board of Trustees. Members of The Board of Trustees are its charity trustees. They are elected by the members of the Society at its annual general meeting (AGM) in May each year. A list of them is set out in 1.1 above.

The Society's activities are carried out throughout the ancient county of Kent. The Society has five part-time paid staff, and its officers are paid out-of-pocket expenses only. It co-operates with its affiliated societies and the organisations it is affiliated with or a member. The Board of Trustees, committees and officers carry out its activities. The Board of Trustees does not consider it proper to be involved in this process beyond advising members of their right of nomination.

3. ANNUAL GENERAL MEETING 2022

The Society held an Annual General Meeting on Saturday 17th September 2022, at the University of Kent at Canterbury. 30 members were in attendance.

A resolution was put to the Membership to reduce the size of Council from 22 Trustees to 12 Trustees and to rename Council to the Board of Trustees. Additionally, the appointment of Officers would cease. Over 75% of those present voted in favour, including proxy votes cast. The resolution was passed with 83 members voting for, 8 against and 2 abstentions. The resolutions and members' decisions were submitted to the Charity Commission, which agreed to the constitutional changes.

4. OBJECTS

The Society was established to promote the study and publication of archaeology and history in all its branches within the ancient county of Kent. The Society's area of benefit is mainly (but not exclusively) the ancient county of Kent, regarded as the administrative County of Kent, Medway Council, and the London Boroughs of Bexley, Bromley, Greenwich, and part of Lewisham.

5. PUBLIC BENEFIT

The Board of Trustees has paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Society should undertake. The Board of Trustees considers that some Society activities are more effective and efficiently delivered through a membership structure, providing exclusive benefits:

1. OpenAthens access.
2. Use of geophysical and survey equipment.
3. Editorial and publication services via the redesigned Society Website.

However, the main activities conducted by the Society to carry out its Objects for public benefit comprise:

- A. The Society's annual journal, *Archaeologia Cantiana*, the Society's biannual Magazine, and other occasional publications are produced, in the first instance, for the members.
- B. Further publication of historical and archaeological research is made available on the Society website.
- C. Use of Social Media to advance our objects and encourage a broader audience to engage with the Society.
Facebook: <https://www.facebook.com/theKentArchaeologicalSociety1857/>
Instagram: @kentarchaeologicalsociety_kas
- D. Making information available via the Society's library, websites, blogs, conferences, field trips, study days, community-based local study projects, and lectures to members and non-members.
- E. The Society has conducted a series of online lectures freely available to anyone. The lectures are recorded and then available on the Society's YouTube Channel @ [kentarchaeologicalsociety8317](https://www.youtube.com/channel/UCkENTARCHAEOLOGICALSOCIETY8317)
- F. The Society held various committee-led conferences during the year. In addition, the Society hosted a joint KAS/CBASE conference at the University of Kent.
- G. In September 2022, a Society-led community excavation of a Roman Villa in Trottiscliffe was held over a two-week period. The excavation engaged nine hundred hours of members' volunteer excavation time, an open day attended by over fifty local residents, and a local primary school visited the site. Trottiscliffe Church of England Primary School pupils contributed articles to the Magazine.



6. PLANS FOR THE FUTURE

6.1 STRATEGY

“Kent Archaeological Society
Discovering Kent’s Heritage
Bringing the past to the present for everyone”

During 2022 the strategic aims of the Society have been implemented. In addition to the usual Society activities, four short to medium-term projects have been instigated. Long-term projects are mentioned in section 6.7:

The short to medium-term projects are:

1. Society Website

The Society’s website is undergoing a significant redevelopment. In particular, Archaeologia Cantiana will be refreshed so site visitors can interact better with our beacon publication. Plans are in hand to make all future articles peer-reviewed and Digital Object Identifier (DOI) registered.

2. Implementation of Collection Management Systems

A Collection Management System (CMS) will be implemented in 2023 that will hold the collections, artefacts, and images. All the Society’s heritage assets will be available online. The acquisition of the Ozengell collection (1750 items) is being used to pilot the purchase and implementation of a CMS system. The CMS contents will be made available via the Society website and booking systems so that members can see material that may be relevant to their personal research.

3. County Pottery Reference Collection

The Society is currently testing an in-house pottery reference model. The aim is to have a County-wide online solution supported by a physical collection that can be used by anyone free of charge. It is anticipated that a pilot will be released for membership testing in early 2024.

4. Membership System

The Membership System is being upgraded so that Direct Debit can collect membership subscriptions from January 2024 onwards, allowing for yearly or monthly subscription payments. By mid-2023, members can log onto the membership system, update their details, and make bookings and payments for Society events.

6.2 MAIDSTONE MUSEUM (MEMORANDUM OF UNDERSTANDING)

In December 2022, Professor Kerry Brown, and Victoria Barlow (Museums Director) signed a Memorandum of Understanding (MOU) between the Society and Maidstone Borough Council. The MOU was initiated in 2019; the understanding will allow the Society to use the Society’s heritage assets better to fulfil our public benefit requirements. The assets will be more readily available to our members to facilitate their research.

1. Archaeology Gallery

The Museum is creating a dedicated archaeology gallery aimed at the Maidstone geographic area. The gallery will open in 2024, and the Society’s collections will play a significant part in this new gallery. The Society sits on the project board, and individual members assist the Museum with collections.

2. Society Exhibition (2023)

The Society will host an exhibition from May 2023 for two years, displaying some of the Society’s key work throughout its history. The exhibition will utilize existing archaeology gallery space to display a range of artefacts and documents highlighting key excavations and accomplishments.

6.3 ACCREDITATION

The Society is seeking Arts Council Accreditation, Museum Accreditation and Archive Service Accreditation. The resulting SPECTRUM compliance will impose much-needed discipline upon managing the Society's collections, particularly policies and procedures for acquiring and retaining collections. Furthermore, as an accredited museum, the Society would be directly offered material as part of the "Treasure" process.

6.4 FUNDRAISING

The Society has increased its fundraising with active campaigns to seek funding for:

- A) Conservation costs relating to the Ozengell Collection;
- B) Digitisation of the Society's collections;
- C) Post-excavation costs for forthcoming community excavations.

Furthermore, during 2023, the Society will look at incorporating an online donation facility via the redesigned Society website.

6.5 INCLUSION

Our community excavations, and learning programmes engage with various community groups, educational facilities and Special Education Needs and Disability Establishments.

6.6 BRIAN REGINALD FAGG LEGACY

Work by students at both Universities (Canterbury Christ Church and The University of Kent at Canterbury) are still ongoing using the Brian Reginald Fagg Legacy funding.

6.7 THE MUSEUM OF KENT ARCHAEOLOGY AND HISTORY

A long-term Society project is to find a permanent home where all the Society's materials can be securely housed under one roof. An integral part of this project would be to host The Museum of Kent Archaeology and History.

6.8 BOARD OF TRUSTEES AND BOARD REPORTS

To oversee the strategy and the public benefit deliverable, key areas of oversight have been allocated to individual Trustees, who will in turn report in detail to their fellow Trustees on these areas of responsibility.

Prior to each Board of Trustee meeting the Senior managers will submit a written report using the below listings as report headings.

a) Chair of the Board of Trustees:

- a. The Chair is elected for a four-year term by the Trustees. The Chair is responsible for Chairing Meetings of the Society and meetings of the Board of Trustees.
- b. Will ensure that the Advisory Council are regularly consulted on matters relating to archaeology and history

b) Governance:

- a. Custodian of the Constitution
- b. Oversee the Trustee election cycle.
- c. Deal with any questions arising from the Constitution.
- d. Manage the legal aspect of the MoU with Maidstone Museum
- e. Vet the Society's insurance cover
- f. Recommend, if appropriate, Trustee indemnity insurance.

c) Finance:

- a. Will ensure financial security and probity of the Society.
- b. Report to the Trustees on the financial status of the Charity
- c. Approve any fundraising bids over £5,000 – this is to be done in conjunction with the Governance Report
- d. Set and manage a Reserves Policy, ensuring no conflict exists between fundraising and cash/investment assets.

d) Communications and Membership:

- a. Ensure all membership matters are addressed under the terms of the Constitution.
- b. Report and publicise Society business to the Membership.
- c. Oversee the communication (via all methods) of Society news and promotions to the Membership and the public.

e) Education and Outreach:

- a. Ensure a county-wide Society engagement of history and archaeology within the educational establishment.
- b. Promote a diversity remit that promotes history and archaeology to all social groups.
- c. Recruit and maintain a pool of skilled and motivated volunteers to help promote and deliver Society projects.
- d. Oversee the staging and promotion of Society events, conferences, and lectures.



Anglo-Saxon disc brooch
(Ozengell Collection)



Anglo-Saxon disc brooch
(Ozengell Collection)



Bronze Age Incense Burner
(Ozengell Collection)

f) Fundraising:

- a. Advise on any Fundraising bids and documentation.
- b. With the Governance and Finance Board Reports, approve proposals above £5,000.

g) Committees and Special Interest Groups:

- a. Ensure the Committees and Special Interest Groups address the Society's aims and public benefit remit.

h) Projects:

- a. Ensure the delivery of the Society fieldwork projects.
- b. Confirm special or discreet projects are done so for the benefit of the Society.

i) Collections:

- a. Ensure policy documentation regarding acquiring, dispersal and disposing of the Society's collections.
- b. Oversee the relationship/partnership with Maidstone Museum.

NB The Allen Grove Local History Fund is a fund that is administered directly by the Trustees; Kate Kersey is the current Administrator.

7. HERITAGE ASSETS

7.1 ACQUISITIONS

In October 2022, the Society acquired the Ozengell Collection. This is a collection of 1750 Early Medieval grave goods from a cemetery site on the Isle of Thanet. The collection was purchased before a public auction, and the inclusive cost was £16,500.

7.2 DISPOSALS

No heritage assets were disposed of in 2022.



Anglo-Saxon buckle
(Ozengell Collection)



Anglo-Saxon glass jar
(Ozengell Collection)

8. FINANCIAL REVIEW

The accompanying financial statements for the year ending 31st December 2022 show the current state of the Society's finances, which its Council considers to be sound. They comply with the Council's understanding of the current statutory requirements of the Society's rules. Total reserves held at the year-end amounted to £1,557,464 of which £53,036 were held as restricted funds and £1,419,873 were held as designated funds.

8.1 RESERVES

The Council's policy regarding reserves is that the Society should have unrestricted funds representing a minimum of six months expenditure. The unrestricted reserves on 31st December 2022 represent approximately seven months of expenditure.

8.2 INVESTMENTS

The Society's funds are invested in CCLA COIF Charities Investment Fund Income units. The units had a midmarket valuation of £1,961,657 on 1st January 2022, decreasing by net losses during the year of £209,672, (-10.69%) to a 31st December 2022 mid-market valuation of £1,551,985.

8.3 INVESTMENT POWERS

The general law gives the Society investment powers; its rules do not give it any special investment powers. The Board of Trustees has delegated some of its investment powers to CCLA Investment Management Limited in accordance with a scheme made by the Charity Commissioners on 18th April 1994.

8.4 ACCOUNTS INDEPENDENT EXAMINATION

The Society's accounts for the year to 31st December 2022 have been subjected to an Independent Examination.



9. MEMBERSHIP

9.1 MEMBERSHIP DATA

The following table details the Membership numbers from 2016 to 2022:

	Dec 2022	Dec 2021	Dec 2020	Dec 2019	Dec 2018	Dec 2017	Dec 2016
Ordinary Members	693	653	610	631	662	692	712
Joint Members	230	250	234	226	220	210	216
Student members	5	2	4	4	4	10	12
Life Members	45	46	49	49	50	50	50
Affiliated Societies	66	69	63	60	47	48	52
Honorary Members	2	2	3	3	3		
Over 50 years	22	22	18	17			
Student 2021 Members	105	85	27				
Total Membership	1,168	1,129	1,008	990	986	1,010	1,042

With the increase in Society activities and people's desire to get out and about post-Covid a healthy increase in Membership can be reported. The free Student membership has been popular; please note an increase in Ordinary members, albeit tempered with the loss of 20 joint members.



10. TRUSTEE RESPONSIBILITY STATEMENT

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's state of affairs and the incoming resources and application of the charity's resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue operating.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Clive Drew
General Manager,
clive.drew@kentarchaeology.org.uk
on behalf of the Board of Trustees,
4th April 2023

Kent Archaeological Society

Charity number 1176989

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KENT ARCHAEOLOGICAL SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 14 to 26.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report regarding my examination of the charity's accounts carried out under section 145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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



James Plummer BA, Independent Examiner Ramsgate
Dated 24 April 2023

Statement of Financial Activities for the Year ended 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies						
Donations		3,257	0	0	3,257	29,329
Charitable Activities						
Subscriptions	3	22,655	0	0	22,655	24,190
Incoming resources from charitable activities	5	1,067	0	0	1,067	5
Grants	2	2,091	0	0	2,091	4,815
Investment and other income						
Investment Income	4	2,797	47,247	1,666	51,709	53,335
Total Income		31,867	47,247	1,666	80,780	111,674
Expenditure on:						
Raising funds						
Investment management fees		0	0	0	0	0
Fund raising report		20,495	0	0	20,495	0
Charitable activities						
<i>Archaeologia Cantiana</i> Expenses	6	9,744	0	0	9,744	14,884
Excursions, Events and Lectures	7	0	0	0	0	0
Committees Expenditure	8	83,131	27,394	0	110,525	49,407
Magazine		23,977	0	0	23,977	16,543
Grants by Council	9	0	0	9,020	9,020	18,039
Subscriptions to other bodies		1,705	0	0	1,705	489
Allen Grove awards	10	0	0	11,730	11,730	1,055
Support and other costs	11	81,787	5,213	0	87,000	66,018
Total expenditure		220,840	32,607	20,750	274,197	166,436
Net gains / (losses) on investments	17	(12,629)	(189,519)	(7,524)	(209,672)	223,021
Net income / (expenditure)		(201,602)	(174,880)	(26,607)	(403,088)	168,259
Transfers between funds	22	89,405	(44,499)	(44,906)	0	0
Net movement in funds		(112,197)	(219,379)	(71,513)	(403,088)	168,259
Reconciliation of Funds						
Total funds brought forward 1 January 2022		196,753	1,639,251	124,548	1,960,552	1,792,292
Total funds before extraordinary items		84,556	1,419,872	53,035	1,557,464	1,960,551
Extraordinary Items						
Transfer from unincorporated body		0	0	0	0	0
Total funds carried forward at 31 December 2022		84,556	1,419,872	53,035	1,557,464	1,960,551

Balance Sheet as at 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed Assets						
Tangible fixed assets	16	3,967	9,950	0	13,917	16,044
Investments	17	89,026	1,409,923	53,036	1,551,985	1,961,657
		92,993	1,419,873	53,036	1,565,903	1,977,701
Current Assets						
Stock		0	0	0	0	98
Debtors and Prepayments	18	15,411	0	0	15,411	18,383
Cash at Bank and in Hand		31,039	0	0	31,039	20,466
		46,450	0	0	46,450	38,947
Current Liabilities						
Creditors amounts falling due within one year	19	30,493	0	0	30,493	19,901
		30,493	0	0	30,493	19,901
Net current assets / (liabilities)						
		15,957	0	0	15,957	19,046
		108,951	1,419,873	53,036	1,581,860	1,996,747
Creditors amounts falling due after more than one year						
	20	14,396	0	0	14,396	19,721
Provisions for Archaeologia Cantiana		10,000	0	0	10,000	16,474
Net Assets						
		84,555	1,419,873	53,036	1,557,464	1,960,552
Funds of the Society						
Unrestricted						
General	22	84,555	0	0	84,555	196,753
Designated						
			1,419,873		1,419,873	1,639,251
Restricted						
				53,036	53,036	124,548
Total Funds		84,556	1,419,873	53,036	1,557,464	1,960,552

The accounts were formally approved by a Committee of Trustees on 4th April 2023 acting under powers delegated by the Society's Council.



Prof. K Brown
President



Brie Thomas
Society Accountant

Cashflow Statement for the year ended 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Net cash inflow (outflow) from operating activities	(i)		(184,319)		(2,064)
Capital expenditure					
Payments to acquire tangible fixed assets		(5,108)		(19,949)	
Disposals		0		0	
			(5,108)		(19,949)
Cashflows from investing activities					
Purchase of investments		0		0	
Disposal of investments		0		0	
Movement in cash deposits		0		0	
			0		0
Cashflows from financing activities					
New loan finance - Bounce Back Loan		0		0	
Repayment of borrowings		0		0	
			0		0
(Decrease) / increase in cash	(iii)		(189,427)		(22,013)
Notes to the Cashflow					
(i) Adjustments to exclude non cash items					
Net incoming resources			(403,088)		168,260
Depreciation			7,234		22,059
Net gain on investments			209,672		(171,021)
(Increase)/decrease in stock			98		48
(Increase)/decrease in debtors			2,972		1,694
(Decrease)/increase in creditors			5,267		(22,298)
(Decrease)/increase in provisions			(6,474)		(805)
Net cash inflow from operating activities			(184,319)		(2,064)
(ii) Changes in cash funds					
		01/01/2022	Cashflow	31/12/2022	
		£	£	£	
Cash held by Investment manager		349	0	349	
Bank and cash		20,466	(189,427)	(168,961)	
		20,815	(189,427)	(168,612)	
(iii) Reconciliation of net cash flow to movement in net cash funds					
	(ii)	2022		2021	
		£		£	
(Decrease) / increase in cash in the year		(189,427)		(22,013)	
Net funds at 1 January 2022		20,815		42,828	
Net cash funds at 31 December 2022		(168,612)		20,815	
Analysis of net changes in net debt					
		01/01/2022	Cashflows	31/12/2022	
		£	£	£	
Cash and cash equivalents		20,815	(189,427)	(168,612)	
Loans falling due within one year		(5,325)	(5,325)	(5,325)	
Loans falling due after more than one year		(19,721)	5,325	(14,396)	
		(4,231)	(189,427)	(193,658)	

Notes to the Accounts for the year ended 31 December 2022

1. Principal accounting policies

a) Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) and the Charities Act 2011. The accounts are presented in sterling which is the functional currency of the charity.

Kent Archaeological Society is a charitable incorporated organisation (CIO) charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the Charity is, The Museum, St. Faith's Street, Maidstone, Kent, ME12 1LH. The nature of the charity's principal activities and operations are to promote the study and publication of archaeology and history in all their branches, especially within the ancient county of Kent.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist in respect of going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for the twelve-month period from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

b) Tangible fixed assets

i) Heritage Assets

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability. The Society is restricted by its governing document from disposing of its Library and Collections, its manuscripts at the Centre for Kentish Studies and its pictures at Bradbourne House. These assets are not therefore shown in the accounts. The cost of additions to the Society's collections is charged under the heading "Fieldwork Committee". The value of items donated as additions to the Society's collections during the course of the year is treated as a cost within "Library" expenditure and the resulting equal and opposite credit entry within "Donations" income. Newly purchased or donated heritage assets will be recognised on the balance sheet, initially measured and recognised at their cost. Where it is difficult to place a value on a specific item, this will be left off the balance sheet in line with the Charities SORP.

ii) Other Assets

Fixtures fittings and equipment acquired since 1999 have been capitalised and are written down to their residual value on a straight-line basis over 4 years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 31 December 1999 were written off in the year of acquisition. From 1 January 2013, individual assets costing in excess of £100 each are capitalised. Previously, all assets acquired since 1999 were capitalised.

c) Income

Membership subscriptions are allocated to the calendar year to which they relate. Life membership subscriptions when received were credited to the Life Composition Fund (a designated fund). A transfer is made each year, from the Life Composition Fund to the Unrestricted Fund, arrived at, by multiplying the number of life members who it is assumed would continue to be paying members by the annual subscription rate. The CIO does not have a Life Membership category option so the fund will be reduced to zero over the next three or so years. Voluntary income and donations are accounted for as received by the Society.

1. Principal accounting policies (continued)

d) Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

e) Legacies

Legacies are accounted for when receipt becomes probable so that there is a grant of probate, the executors are satisfied there are sufficient funds available, and any conditions are met, or within the control of the charity.

f) Grants

Grants payable by the Society are recognised as soon as there is a legal or constructive obligation committing the charity to the expense.

g) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The charity manages the investment risks by the use of expert advisors and operates an investment policy reviewed at trustee meetings.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalties on notice of no more than twenty-four hours.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j) Value added tax

Value added tax is not recoverable by the Society, and as such is included in the relevant costs in the Statement of Financial Activities.

k) Expenditure on management and administration of the Society

Governance expenditure includes all expenditure not directly related to the charitable activity. Details of governance expenditure are contained in note 12.

1. Principal accounting policies (continued)**l) Provision for *Archaeologia Cantiana***

Each year a provision is made for expenditure to be incurred on the *Archaeologia Cantiana* in the following year. The provision is included as there is an obligation for this expenditure to be incurred based on members paying their current year's subscriptions. These amounts are debited to the Statement of Financial Activities. See also note 21.

m) Stocks of publications and stationery

The stocks are valued at the lower of cost or net realisable value. A provision has been made for stocks of publications representing 100% of the cost of the stocks.

n) Funds of the Society

The nature and purpose of each fund is explained in note 22. Investment income, gains and losses are allocated to the appropriate fund. All investment management fees are borne by the General Fund.

o) Judgements and key sources of estimation uncertainty

Aside from those mentioned above, the Society does not have any other key sources of estimation or uncertainty which require disclosure.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2. Grants					
Grants for <i>Archaeologia Cantiana</i>	2,091	0	0	2,091	1,465
Grants for <i>Maritime Kent</i>	0				3,350
	2,091	0	0	2,091	4,815

Previous year grant income amounted to £4,815, all of which was attributable to unrestricted funds.

3. Subscriptions

Annual subscriptions	22,655	0	0	22,655	24,180
Gift aid recovered on subscriptions	0	0	0	0	10
	22,655	0	0	22,655	24,190

Previous year subscriptions income amounted to £24,190, all of which was attributable to unrestricted funds.

4. Investment Income

Income from listed investments and cash at brokers	0	0	0	0	0
COIF Common Investment Fund	2,797	47,247	1,666	51,709	53,335
Interest receivable on cash deposits	0	0	0	0	0
	2,797	47,247	1,666	51,709	53,335

Previous years investment income amounted to £53,335, of which £2,683 was attributed to unrestricted funds £49,054 designated funds and £1,598 restricted funds

All income arises on UK investments or UK cash deposits

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
5. Incoming resources from charitable activities					
Newsletter	1,067	0	0	1,067	5
Lectures and courses	0	0	0	0	0
	1,067	0	0	1,067	5

Previous year incoming resources from charitable activities amounted to £5, all of which was attributed to unrestricted funds

6. *Archaeologia Cantiana* Expenses

Production	7,744	0	0	7,744	11,011
Distribution	2,000	0	0	2,000	3,873
	9,744	0	0	9,744	14,884

Previous year *Archaeologia Cantiana* expenses amounted to £14,884, all of which was attributed to unrestricted funds

7. Excursions, Events and Lectures

Excursions and Events	0	0	0	0	0
Lectures and courses	0	0	0	0	0
	0	0	0	0	0

Previous year expenditure on excursions, events and lectures, amounted to £0

8. Committees' expenditure

Library	40,875	0	0	40,875	14,885
Learning and Engagement	0	0	0	0	0
Communications	40,211	0	0	40,211	13,098
Fieldwork	0	1,558	0	1,558	1,528
Trottiscliffe excavations	0	4,244	0	4,244	0
Lees Court Estate Project	0	0	0	0	1,340
Publications	262	0	0	262	6,442
Thirsk Prize	1,000	0	0	1,000	0
Website	0	15,596	0	15,596	5,415
Marsham Street Research Centre	783	5,997	0	6,780	6,699
	83,131	27,394	0	110,525	49,407

Previous years committees' expenditure amounted to £49,407, of which £35,127 was attributed to unrestricted funds and £14,280 to designated funds

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
9. Grants					
Included within Committees' expenditure					
Grants to individuals	0	0	0	0	0
Grants to institutions					
Brian Fagg Legacy to Canterbury CC University	0	0	9,020	9,020	18,039
	0	0	9,020	9,020	18,039

Previous years grants expenditure amounted to £18,039 all of which was attributed to restricted funds

	£	£	£	£	£
10. Allen Grove Awards					
Grants to individuals	0	0	11,730	11,730	1,055
	0	0	11,730	11,730	1,055

There were two Allen Grove awards to an individual in 2021 amounting to £1,055

	£	£	£	£	£
11. Support and other costs					
Administration and secretarial	7,315	0	0	7,315	2,207
Wages and NI 'ers	53,873	0	0	53,873	20,675
Training	1,681	0	0	1,681	900
Insurances	2,231	0	0	2,231	2,119
Bank charges	0	0	0	0	6
Bounce Back Loan interest	565	0	0	565	332
Data Protection fee	35	0	0	35	35
Archiving	2,987	0	0	2,987	9,600
Depreciation	2,022	5,213	0	7,234	22,059
Governance costs (see note 12)	11,078	0	0	11,078	8,087
	81,787	5,213	0	87,000	66,018

Previous years support expenditure amounted to £66,018, of which £44,958 was attributed to unrestricted funds and £21,060 to designated funds

12. Governance costs					
Annual General Meeting costs	13,251	0	0	13,251	1,969
Independent Examination fee	2,500	0	0	2,500	1,470
Legal fees/Incorporation expenditure	(4,673)	0	0	(4,673)	4,648
	11,078	0	0	11,078	8,087

Previous years Governance expenditure amounted to £8,087 all of which was attributed to unrestricted funds

13. Independent examiners remuneration

Independent examination fees during the year amounted to £2,500 (2021: £1,470) and accountancy services of £5,500 (2021: £2,058) within Incorporation expenditure.

14. Trustees and employees

No remuneration was paid to members of the Council, who are trustees, in the year. Apart from reimbursement for payments made for goods or services provided to the Society, no trustees were reimbursed for out of pocket expenses in 2022. (2021: none).

The Society has five employees in 2022. (2021: one).

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Hon. General Secretary.

During the year, the following Honorarium payments were made to Trustees of the Charity:

Richard Taylor (Magazine Editor) £0, an employee in 2022 (2021: £7,466)

Fred Birkbeck (Brand and Communications Manager) £0, an employee until October 2022 (2021: £7,650)

The role of Trustee in each case is unpaid. No pension contributions were made in respect of these payments in the current or previous year. The Trustees received no other benefits from the Charity.

15. Transfers between funds

The investment income arising on the Capital Reserve, Margary and Piercy Fox Funds is transferred each year to the General Funds of the Society, together with a transfer from the Life Composition Fund for the Life Compounder's annual subscriptions.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
16. Tangible Fixed Assets					
Equipment at 1 January 2022	70,455	84,242	5,000	159,697	139,748
Additions in year	5,108	0	0	5,108	19,949
Equipment at 31 December 2022	75,563	84,242	5,000	164,805	159,697
Depreciation at 1 January 2022	69,574	69,079	5,000	143,653	121,594
Depreciation for year	2,022	5,213	0	7,234	22,059
Depreciation at 31 December 2022	71,596	74,292	5,000	150,887	143,653
Net book value at 31 December 2022	3,967	9,950	0	13,917	16,044
Net book value 1 January 2022	881	15,163	0	16,044	18,154

All fixed assets shown in the above analysis relate to fixtures, fittings and equipment.

The tangible fixed assets do not include the Society's Library, its Collections at Maidstone Museum, its Manuscripts at the Kent Archive Office and its pictures at Bradbourne House (see note 1(b)).

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
17. Investments					
Market value at 1 January 2022	212,521	1,624,088	125,048	1,961,657	1,790,636
Additions	0	0	0	0	0
Disposal proceeds	0	(200,000)	0	(200,000)	(52,000)
Net gains / (losses) on investments	(12,629)	(189,519)	(7,524)	(209,672)	223,021
Movement in deposit funds	(110,866)	175,354	(64,488)	0	0
Market value at 31 December 2022	89,026	1,409,923	53,036	1,551,985	1,961,657

Represented by:

COIF Common Investment Fund	89,026	1,409,574	53,036	1,551,636	1,961,308
Cash Deposits	0	349	0	349	349
	89,026	1,409,923	53,036	1,551,985	1,961,657

The listed investments consist of direct investment in securities and are managed by investment managers as one fund in which the unrestricted fund and the various designated funds participate in proportion to the value of their original investment at the beginning of the year. The listed funds were transferred from the stewardship of UBS in September 2019 and reinvested in CCLA COIF Charities Investment Fund - Income Units.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
18. Debtors and Prepayments					
Other debtors	11,677	0	0	11,677	14,143
Prepayments	3,734	0	0	3,734	4,240
	15,411	0	0	15,411	18,383

19. Creditors amounts due in one year

Bounce Bank Loan	5,325	0	0	5,325	5,325
Accruals	24,677	0	0	24,677	13,381
Deferred income	490	0	0	490	1,195
	30,493	0	0	30,493	19,901

Deferred Income

Deferred income as at 1 January 2022	1,195	0	0	1,195	1,195
Resources deferred in the period	490	0	0	490	0
Amounts released from previous period	(1,195)	0	0	(1,195)	0
Deferred income as at 31 December 2022	490	0	0	490	1,195

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
20. Creditors: amounts falling due after more than one year					
Bounce Back Loan	14,396	0	0	14,396	19,721
	14,396	0	0	14,396	19,721

A Bounce Back Loan was drawn down on 29 June 2020 in the sum of £27,660. Of this amount, £5,325 has been included within current liabilities as repayable in the year to 31 December 2023. The final repayment will be made on 29 May 2026.

The loan repayment profile as follows

Repayable in years two to five	14,396	0	0	14,396	19,721
Repayable in year six	0	0	0	0	0
	14,396	0	0	14,396	19,721

The bounce back loan is repayable monthly from 29 July 2021, following a one year capital repayment and interest holiday. Interest is payable at a fixed rate of 2.5% on the principal amount, for all years two to six inclusive.

21. Provision for *Archaeologia Cantiana*

The Council have made a provision in the financial statements for publication and distribution (net of any expected grant) of £10,000 (2021 £16,474).

22. Funds of the Society

Unrestricted Fund

The Unrestricted Fund can be applied for any purpose for which the Society was established.

Designated Funds

The Margary, Piercy Fox and Capital Reserve Funds have been set aside for future major projects the Society may wish to undertake.

The Churches Fund has been set aside for expenditure in connection with churches.

The Roome Fund has been set aside for the library.

The Life Composition Fund comprises the unexpended balance of life subscriptions (see note 1c).

Restricted Funds

The Allen Grove Fund is considered to be restricted in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the Society's Council as a whole.

The Romney Marsh Research Fund was opened in the year to 31 December 2013 representing the closing cash reserves transferred from the Romney Marsh Research Trust (ex-registered charity 297736) which has been wound up. The Fund has been set up to specifically support research on the Romney Marsh and its environs, operating as a sub-committee of the Fieldwork Committee.

The Ian Coulson Bursary Fund was formed in the year to 31 December 2016 in memory of our past President by a donation from his family to set up the Fund. The aim of the Fund is to support the teaching and learning of archaeology and local history in Kent and Medway schools.

	Brought Forward 01.01.2022	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2022
	£	£	£	£	£	£
22. Funds of the Society (Contd)						
Current Year						
Restricted Funds	124,548	1,666	(20,750)	(7,524)	(44,906)	53,035
Unrestricted Funds						
General Fund	196,753	31,867	(220,840)	(12,629)	89,405	84,556
Designated Funds						
	1,639,251	47,247	(32,607)	(189,519)	(44,499)	1,419,872
	1,960,552	80,780	(274,197)	(209,672)	0	1,557,464
Prior Year						
	Brought Forward 01.01.2021	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2021
	£	£	£	£	£	£
Restricted Funds						
Restricted Funds	117,593	30,847	(19,094)	7,455	(12,253)	124,548
Unrestricted Funds						
General Fund	185,390	31,774	(112,002)	12,513	79,078	196,753
Designated Funds						
Designated Funds	1,489,309	49,054	(35,340)	203,053	(66,825)	1,639,251
	1,792,292	111,675	(166,436)	223,021	0	1,960,552

23. Taxation

The Society is a registered charity and has no form of income which is liable to corporation tax.

24. Financial Commitments

	Land and Buildings 2022	Other 2022	Land and Buildings 2021	Other 2021
	£	£	£	£
At 31 December 2022 the Society had annual commitments under non-cancellable leases as follows:				
Expiry Date:				
Within one year	5,000	0	5,000	0
Two to five years	0	0	0	0
More than five years	0	0	0	0
	5,000	0	5,000	0

Operating leases: Rents payable under operating leases are charged to the SOFA as incurred over the term of the lease.

25. Related party transactions

There were no related party transactions in the year.

Honorarium payments were made out to Trustees of the Charity during the year, as disclosed in note 14.

26. Transfer of net assets and liabilities

Transfer from unincorporated charity represents the net assets gifted from Kent Archaeological Society, charity number 223382, to Kent Archaeological Society registered as a CIO, charity number 1176989 on 1 January 2019

Accounts



Medieval tile from St Andrews Chapel near Maidstone, under excavation by the Society for the Protection of Ancient Buildings

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1. COUNCIL

1.1 TRUSTEES

- The Council of the Society presents its report for the year ending 31st December 2021.
- The Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, number 1176989.
- The principal address of the Society is Maidstone Museum, St Faith's Street, Maidstone, Kent ME14 1LH. However, correspondence should be addressed to the relevant Society Officer.
- The members of the governing body of the Society (called "Council" and whose members are charity trustees) during the period covered by this report were:

Trustees as of 31st December 2021

Name	Position	Additional comments
K Brown	President	Appointed May 2021
G Cramp	Vice President	Appointed May 2021
S H Willis	Vice President	
S Sweetinburgh	Vice President	Appointed May 2021
E Blanning	Curator	
R Hills	Membership Secretary	
T G Lawson	Editor	Appointed May 2021
R Smalley	Librarian	
C N Blair Myers		Appointed May 2021
L Bosworth		Appointed May 2021
R Chaplin		Co-Opted November 2021
S Clifton		Appointed May 2021
M Curtis		
L Dixon		Co-Opted November 2021
K H Kersey		
E Knight		Co-Opted November 2021
E Roberts		Appointed May 2021

Changes in Trustees during 2021

Name	Position	Additional comments
M Clinch	Vice President	Died May 2021
R LeGear	Vice President	Resignation May 2021
S Broomfield	Membership Secretary	Resignation May 2021
B Beeching	Treasurer	Resignation September 2021
C Drew	General Secretary	Resignation June 2021
H Basford		Resignation May 2021
F Birkbeck		Resignation June 2021
P Burton		Resignation May 2021
R Taylor		Resignation June 2021
C Ward		Resignation May 2021

1.2 THE SOCIETY'S MAIN AGENTS AND ADVISERS ARE:

Bankers:

National Westminster Bank plc, 3 High Street, Maidstone, Kent ME14 1HJ

Independent examiners:

Mr J Plummer FCA Ramsgate

Investment Managers:

CCLA Investment Management Ltd, Senator house, 85 Queen Victoria Street, London EC4V 4ET

Solicitors:

Thomson Snell & Passmore, LLP Heathervale House, 2-4 Vale Avenue, Tunbridge Wells, Kent TN1 1DJ

2. COVID-19 PANDEMIC

Again throughout 2021, the Covid 19 Pandemic was an ever-present restriction on the Societies activities.

During the year Council has undergone training on their duties as Trustees and the delivery of "Public Benefit" as part of our statutory requirement.

Public Benefit is at the forefront of the Strategy.

3. STRUCTURE, GOVERNANCE & MANAGEMENT

The Society is a Charitable Incorporated Organisation (CIO) governed by its constitution, published in *Archaeologia Cantiana* and the Society's Website, copies of which can be obtained from the General Secretary or from:

<https://kentarchaeology.org.uk/sites/default/files/constitution.pdf>

It is also registered as a charity with HM Revenue & Customs, which has made a direction under section 201 of the Income and Corporation Taxes Act 1988, permitting certain members (generally those whose employment is related to the Society's activities) to obtain income tax relief on their subscriptions to the Society; further details can be obtained from the Hon. General Secretary.

The governing body of the Society is the Council. Members of Council are its charity trustees and are elected by the members of the Society at its annual general meeting (AGM) in May each year. A list of them is set out in 1.1 above.

The Society's activities are carried out throughout the ancient county of Kent. The Society has five part-time paid staff, and its officers are paid out-of-pocket expenses only. It co-operates with its affiliated societies and the organisations it is affiliated with or a member. The Council, committees and officers carry out its activities. The Council does not consider it proper for it to be involved in this process beyond advising members of their right of nomination.



4. OBJECTS

The Society was established to promote the study and publication of archaeology and history in all its branches within the ancient county of Kent. The Society's area of benefit is mainly (but not exclusively) the ancient county of Kent, regarded as the administrative County of Kent, Medway Council, and the London Boroughs of Bexley, Bromley, Greenwich and part of Lewisham.

5. PUBLIC BENEFIT

The Council has paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Society should undertake. Council considers that some activities can be more effective and efficiently delivered through a membership structure that provides personnel with its work. The main activities conducted by the Society to carry out its objects for the public benefit comprise:

- A. The Society's annual journal, *Archaeologia Cantiana*, the Society's magazine, and other occasional publications.
- B. Further publication of historical and archaeological research made available on the Society website.
- C. Use of Social Media (Facebook, Instagram, Twitter) to advance our objects and encourage a broader audience to engage with the Society.
- D. Making information available via the Society's library, websites, blogs, conferences, field trips, study days, community-based local study projects, and lectures to members and non-members.
- E. During the pandemic, the Society has conducted a series of online lectures freely available to anyone. The lectures are recorded and then available on the Society's YouTube Channel.
- F. The Society held a free Fieldwork Conference in November 2021



6. PLANS FOR THE FUTURE

6.1 STRATEGY

Throughout the year, the Trustees have been refining the strategic direction of the Society for the next 166 years.

The strategy is defined as:

“Kent Archaeological Society
Discovering Kent’s Heritage
Bringing the past to the present for everyone”

With the strategic aims of

- Discover, Exchange and Deliver knowledge of Kent’s Heritage
- Develop heritage engagement and Education opportunities
- Provide a physical and a digital archive of heritage assets
- Extend a unified voice to promote heritage issues

By delivering this strategy, the following Changes, Benefits and Impacts will occur.

- 1) More people involved in heritage
 - a. Community Consultations
 - b. Kent contemporary Society after representation
 - c. Local areas better informed about their heritage
- 2) Membership
 - a. Increased Diversity
 - b. Increased Numbers
 - c. Increased Engagement
- 3) People increased wellbeing
- 4) Heritage assets stored and curated appropriately
 - a. Digitisation Database
 - b. Archived artefacts/Paper
- 5) People will develop heritage-based skills
- 6) People will have access to heritage assets to aid education and research
- 7) Connecting with people and groups to enable the sharing of knowledge and expertise
- 8) Trusted knowledge resource
- 9) Partnerships with
 - a. Public Sector
 - b. Commercial Sector

The Society will continue delivering *Archaeologia Cantina*, The Magazine, Conferences, The Library, Lectures, and assistance to Community History and Archaeology Groups.

Two key deliverables envelop the Strategy, and they are:

The Museum of Kent Archaeology and History: There is no Museum in the county dedicated to the rich history and archaeology of Kent. The Society aims to build and host, solely or in partnership, an accredited Museum of Kent Archaeology and History. Discussions are ongoing with Maidstone Museum and others about providing facilities for the Museum.

Digitisation of the Society's Assets: The Society owns a considerable and significant body of assets, from Gold Torqs to Hasted original manuscripts. These assets will be photographed, 3D scanned, digitised, catalogued, keyworded, and then available via the Society's website.



6.2 FUNDRAISING

The Society has a part-time fundraiser in post. The fundraiser is now actively seeking funds for the Museum of Kent Archaeology and History and the Asset Digitisation Project. The Society is registered with the Fundraising Regulator.

6.3 INCLUSION

Previous plans for holding material handling sessions for mixed ability groups have been put on hold until after the pandemic. The Society recognises a lack of diversity amongst the Membership and the audience for its activities. Post-pandemic, the Society will enhance its outreach to communities not readily associated with archaeology (e.g. socially isolated groups). A focus on physical and mental wellbeing for all will be at the forefront of the Society's outreach activities.



6.4 BRIAN REGINALD FAGG LEGACY

During the year, the Society was very fortunate to receive a legacy from the estate of Brian Reginald Fagg from Ramsgate. Brian Fagg was a noted local historian, and it was decided to split the legacy with two-thirds being donated to Canterbury Christ Church University. Part of this legacy has been used to fund a PhD dealing with maritime Kent under the supervision of Dr S Sweetinburgh (Vice President)

The remaining third of the legacy has been donated to The University of Kent of Canterbury, where under the supervision of Dr S Willis (Vice President), the Society excavation at Sedgebrook Roman Villa is being completed by two Master students at the School of Archaeology.

7. FINANCIAL REVIEW

The accompanying financial statements for the year ending 31st December 2021 show the current state of the Society's finances, which its Council considers to be sound. They comply with the Council's understanding of the current statutory requirements of the Society's rules. Total reserves held at the year-end amounted to £1,960,552 of which £124,548 were held as restricted funds and £1,639,251 were held as designated funds.

7.1 RESERVES

The Council's policy regarding reserves is that the Society should have unrestricted funds representing a minimum of six months expenditure. The unrestricted reserves on 31st December 2021 represent approximately seventeen months of expenditure.

7.2 INVESTMENTS

The Society's funds are invested in CCLA COIF Charities Investment Fund Income units. The units had a midmarket valuation of £1,790,636 on 1st January 2021, increasing by net gains during the year of £223,021, (+12.45%) to a 31st December 2021 mid-market valuation of £1,961,657.

The average yield during 2021 was 3.00%.

7.3 INVESTMENT POWERS

The Society's investment powers are those given by the general law; its rules do not give it any special investment powers. The Council has delegated some of its investment powers to CCLA Investment Management Limited in accordance with a scheme made by the Charity Commissioners on 18th April 1994.

7.4 ACCOUNTS INDEPENDENT EXAMINATION

The Society's accounts for the year to 31st December 2021 have been subjected to an Independent Examination as they were in 2020.



Roman pottery assemblage from Chart Sutton



Image of King George depicted as a farmer in Margate Caves

8. MEMBERSHIP

8.1 MEMBERSHIP DATA

The following table details the Membership numbers from 2016 to 2020:

	December 2021	December 2020	December 2019	December 2018	December 2017	December 2016
Ordinary Members	653	610	631	662	692	712
Joint Members	250	234	226	220	210	216
Student members	2	4	4	4	10	12
Life Members	46	49	49	50	50	50
Affiliated Societies	69	63	60	47	48	52
Honorary Members	2	3	3	3		
Over 50 years membership	22	18	17			
Student 2021 Members	85	27				
Total Membership	1,044	1,008	990	986	1,010	1,042

The Membership numbers are increasing, with the free student membership being a popular option.

During 2021 and in conjunction with Subscriber CRM, a project has been initiated by our membership system providers. The project will deliver new member sign up online, existing members to login and make changes to their details, members to be able to book and pay for conference tickets, membership logon to exclusive membership web content, and the collection of membership subscriptions via Direct Debit or Credit Card. This project will be delivered towards the end of 2022.



British World War One trench reconstruction with volunteers manning the trenches at the Centre for Experimental Military Archaeology in Detling

9. TRUSTEE RESPONSIBILITY STATEMENT

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue operating.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Clive Drew
General Manager,
clive.drew@kentarchaeology.org.uk
on behalf of the Council,
31st May 2022

KAS

Discovering Kent's heritage

Bringing the past to the present for everyone

Kent Archaeological Society

Charity Number 1176989

Annual Accounts for the year ended 31st December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KENT ARCHAEOLOGICAL SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 12 to 24.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I 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.



James Plummer BA, Independent Examiner Ramsgate
Dated 11 June 2022

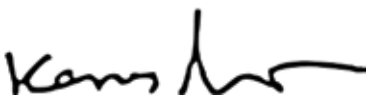
Statement of Financial Activities for the Year ended 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies						
Donations		80	0	29,249	29,249	134
Charitable Activities						
Subscriptions	3	24,190	0	0	24,190	25,965
Incoming resources from charitable activities	5	5	0	0	5	745
Grants	2	4,815	0	0	4,815	162
Investment and other income						
Investment Income	4	2,683	49,054	1,598	53,335	52,045
Total Income		31,773	49,054	30,847	111,674	79,051
Expenditure on:						
Raising funds						
Investment management fees		0	0	0	0	0
Fund raising report		0	0	0	0	4,440
Charitable activities						
<i>Archaeologia Cantiana</i> Expenses	6	14,884	0	0	14,884	16,635
Excursions, Events and Lectures	7	0	0	0	0	793
Committees Expenditure	8,9	35,127	14,280	0	49,407	47,521
Magazine		16,543	0	0	16,543	11,744
Grants by Council	9	0	0	18,039	18,039	0
Subscriptions to other bodies		489	0	0	489	580
Allen Grove awards	9,10	0	0	1,055	1,055	0
Support and other costs	11	44,958	21,060	0	66,018	33,844
Total expenditure		112,001	35,340	19,094	166,435	115,557
Net gains / (losses) on investments	17	12,513	203,053	7,455	223,021	107,608
Net income / (expenditure)		(67,715)	216,767	19,208	168,260	71,102
Transfers between funds	15	79,078	(66,825)	(12,253)	0	0
Net movement in funds		11,363	149,942	6,955	168,260	71,102
Reconciliation of Funds						
Total funds brought forward 1 January 2021		185,390	1,489,309	117,593	1,792,292	1,721,190
Total funds before extraordinary items		196,753	1,639,251	124,548	1,960,552	1,792,292
Extraordinary Items						
Transfer from unincorporated body	26	0	0	0	0	0
Total funds carried forward at 31 December		196,753	1,639,251	124,548	1,960,552	1,792,292

Balance Sheet as at 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fixed Assets						
Tangible fixed assets	16	881	15,163	0	16,044	18,154
Investments	17	212,521	1,624,088	125,048	1,961,657	1,790,636
		213,402	1,639,251	125,048	1,977,701	1,808,790
Current Assets						
Stock		98	0	0	98	146
Debtors and Prepayments	18	18,383	0	0	18,383	20,077
Cash at Bank and in Hand		20,466	0	0	20,466	42,479
		38,947	0	0	38,947	62,702
Current Liabilities						
Creditors amounts falling due within one year	19	19,401	0	500	19,901	36,874
		19,401	0	500	19,901	36,874
Net current assets / (liabilities)						
		19,546	0	(500)	19,046	25,828
		232,948	1,639,251	124,548	1,996,747	1,834,618
Creditors amounts falling due after more than one year						
	20	19,721	0	0	19,721	25,047
Provisions	21	16,474	0	0	16,474	17,279
Net Assets						
		196,753	1,639,251	124,548	1,960,552	1,792,292
Funds of the Society						
Unrestricted						
General	22	196,753			196,753	185,390
Designated			1,639,251		1,639,251	1,489,309
Restricted				124,548	124,548	117,593
Total Funds		196,753	1,639,251	124,548	1,960,552	1,792,292

The accounts were formally approved by a Committee of Trustees on 3rd June 2022 acting under powers delegated by the Society's Council.



Prof. K Brown
President



Brie Thomas
Society Accountant

Cashflow Statement for the year ended 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Net cash inflow from operating activities	(i)		(2,064)		3,076
Capital expenditure					
Payments to acquire tangible fixed assets		(19,949)		(549)	
Disposals		0		0	
			(19,949)		(549)
Cashflows from investing activities					
Purchase of investments		0		0	
Disposal of investments		0		0	
Movement in cash deposits		0		1	
			0		1
Cashflows from financing activities					
New loan finance - Bounce Back Loan		0		27,660	
Repayment of borrowings		0		0	
			0		27,660
(Decrease) / increase in cash	(iii)		(22,013)		30,188
Notes to the Cashflow					
(i) Adjustments to exclude non cash items					
Net incoming resources			168,260		71,102
Depreciation			22,059		17,290
Net gain on investments			(171,021)		(107,608)
(Increase)/decrease in stock			48		125
(Increase)/decrease in debtors			1,694		1,581
(Decrease)/increase in creditors			(22,299)		20,407
(Decrease)/increase in provisions			(805)		179
Net cash inflow from operating activities			(2,064)		3,076
(ii) Changes in cash funds					
		01/01/2021	Cashflow	31/12/2021	
		£	£	£	
Cash held by Investment manager		349	0	349	
Bank and cash		42,479	(22,013)	20,466	
		42,828	(22,013)	20,815	
(iii) Reconciliation of net cash flow to movement in net cash funds					
	(ii)	2021		2020	
		£		£	
(Decrease) / increase in cash in the year		(22,013)		30,188	
Net funds at 1 January 2021		42,828		12,640	
Net cash funds at 31 December 2021		20,815		42,828	
Analysis of net changes in net debt					
		01/01/2021	Cashflows	31/12/2021	
		£	£	£	
Cash and cash equivalents		42,828	(22,013)	20,815	
Loans falling due within one year		(2,613)	(2,712)	(5,325)	
Loans falling due after more than one year		(25,047)	5,326	(19,721)	
		15,168	(19,399)	(4,231)	

Notes to the Accounts for the year ended 31 December 2021

1. Principal accounting policies

a) Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) and the Charities Act 2011. The accounts are presented in sterling which is the functional currency of the charity.

Kent Archaeological Society is a charitable incorporated organisation (CIO) charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the Charity is, The Museum, St. Faith's Street, Maidstone, Kent, ME12 1LH. The nature of the charity's principal activities and operations are to promote the study and publication of archaeology and history in all their branches, especially within the ancient county of Kent.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist in respect of going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for the twelve-month period from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern. The Trustees considered the economic impact of Covid-19 as part of their going concern assessment.

b) Tangible fixed assets

i) Heritage Assets

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability. The Society is restricted by its governing document from disposing of its Library and Collections, its manuscripts at the Centre for Kentish Studies and its pictures at Bradbourne House. These assets are not therefore shown in the accounts. The cost of additions to the Society's collections is charged under the heading "Fieldwork Committee". The value of items donated as additions to the Society's collections during the course of the year is treated as a cost within "Library and Muniments" expenditure and the resulting equal and opposite credit entry within "Donations" income. Newly purchased or donated heritage assets will be recognised on the balance sheet, initially measured and recognised at their cost. Where it is difficult to place a value on a specific item, this will be left off the balance sheet in line with the Charities SORP.

ii) Other Assets

Fixtures fittings and equipment acquired since 1999 have been capitalised and are written down to their residual value on a straight-line basis over 4 years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 31 December 1999 were written off in the year of acquisition. From 1 January 2013, individual assets costing in excess of £100 each are capitalised. Previously, all assets acquired since 1999 were capitalised.

c) Income

Membership subscriptions are allocated to the calendar year to which they relate. Life membership subscriptions when received were credited to the Life Composition Fund (a designated fund). A transfer is made each year, from the Life Composition Fund to the Unrestricted Fund, arrived at, by multiplying the number of life members who it is assumed would continue to be paying members by the annual subscription rate. The CIO does not have a Life Membership category option so the fund will be reduced to zero over the next three or so years. Voluntary income and donations are accounted for as received by the Society.

1. Principal accounting policies (continued)

d) Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

e) Legacies

Legacies are accounted for when receipt becomes probable so that there is a grant of probate, the executors are satisfied there are sufficient funds available, and any conditions are met, or within the control of the charity.

f) Grants

Grants payable by the Society are recognised as soon as there is a legal or constructive obligation committing the charity to the expense.

g) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The charity manages the investment risks by the use of expert advisors and operates an investment policy reviewed at trustee meetings.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalties on notice of no more than twenty-four hours.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j) Value added tax

Value added tax is not recoverable by the Society, and as such is included in the relevant costs in the Statement of Financial Activities.

k) Expenditure on management and administration of the Society

Governance expenditure includes all expenditure not directly related to the charitable activity. Details of governance expenditure are contained in note 12.

1. Principal accounting policies (continued)**l) Provision for Archaeologia Cantiana**

Each year a provision is made for expenditure to be incurred on the Archaeologia Cantiana in the following year. The provision is included as there is an obligation for this expenditure to be incurred based on members paying their current year's subscriptions. These amounts are debited to the Statement of Financial Activities. See also note 21.

m) Stocks of publications and stationery

The stocks are valued at the lower of cost or net realisable value. A provision has been made for stocks of publications representing 100% of the cost of the stocks.

n) Funds of the Society

The nature and purpose of each fund is explained in note 22. Investment income, gains and losses are allocated to the appropriate fund. All investment management fees are borne by the General Fund.

o) Judgements and key sources of estimation uncertainty

Aside from those mentioned above, the Society does not have any other key sources of estimation or uncertainty which require disclosure.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2. Grants					
Grants for <i>Archaeologia Cantiana</i>	1,465	0	0	1,465	162
Grants for <i>Maritime Kent</i>	3,350				
	4,815	0	0	1,465	162

Previous year grant income amounted to £162, all of which was attributable to unrestricted funds.

3. Subscriptions

Annual subscriptions	24,180	0	0	24,180	22,693
Gift aid recovered on subscriptions	10	0	0	10	3,272
	24,190	0	0	24,190	25,965

Previous year subscriptions income amounted to £25,965, all of which was attributable to unrestricted funds.

4. Investment Income

Income from listed investments and cash at brokers	0	0	0	0	0
COIF Common Investment Fund	2,683	49,054	1,598	53,335	52,044
Interest receivable on cash deposits	0	0	0	0	1
	2,683	49,054	1,598	53,335	52,045

Previous years investment income amounted to £52,045, of which £4,313 was attributed to unrestricted funds £44,388 designated funds and £3,344 restricted funds

All income arises on UK investments or UK cash deposits

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
5. Incoming resources from charitable activities					
Newsletter	5	0	0	5	0
Lectures and courses	0	0	0	0	745
	5	0	0	5	745

Previous year incoming resources from charitable activities amounted to £745, all of which was attributed to unrestricted funds

6. Archaeologia Cantiana Expenses

Production	11,011	0	0	11,011	11,787
Distribution	3,873	0	0	3,873	4,848
	14,884	0	0	14,884	16,635

Previous year *Archaeologia Cantiana* expenses amounted to £16,635, all of which was attributed to unrestricted funds

7. Excursions, Events and Lectures

Excursions and Events	0	0	0	0	0
Lectures and courses	0	0	0	0	793
	0	0	0	0	793

Previous year expenditure on excursions, events and lectures, amounted to £793, all of which was attributed to unrestricted funds

8. Committees' expenditure

Library and Muniments	14,885	0	0	14,885	16,019
Learning and Engagement	0	0	0	0	0
Communications	13,098	0	0	13,098	7,780
Fieldwork	0	1,528	0	1,528	3,157
Historic Defences	0	0	0	0	0
Lees Court Estate Project	0	1,340	0	1,340	3,037
Publications	6,442	0	0	6,442	3,163
Thirsk Prize	0	0	0	0	250
Website	0	5,415	0	5,415	6,604
Marsham Street Research Centre	702	5,997	0	6,699	7,511
	35,127	14,280	0	49,407	47,521

Previous years committees' expenditure amounted to £47,521, of which £30,557 was attributed to unrestricted funds and £16,964 to designated funds

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
9. Grants					
Included within Committees' expenditure					
Grants to individuals					
Grants to institutions					
Discover Roman Otford Project	0	0	0	0	650
Brian Fagg Legacy to Canterbury CC University	0	0	18,039	18,039	0
Others (all less than £1,000 each)	0	0	0	0	0
Grants by Council					
	0	0	0	0	0
	0	0	18,039	18,039	650

Previous years grants expenditure amounted to £650 all of which was attributed to unrestricted funds

	£	£	£	£	£
10. Allen Grove Awards					
Grants to individuals					
Peter Joyce – PHD Project	0	0	555	555	0
Vince Williams – Book Publication	0	0	500	500	0
	0	0	1,055	1,055	0

There was no Allen Grove award to an individual in 2020

	£	£	£	£	£
11. Support and other costs					
Administration and secretarial	2,206	0	0	2,206	939
Wages and NI 'ers	20,675	0	0	20,675	0
Training	900	0	0	900	0
Insurances	2,119	0	0	2,119	1,942
Bank charges	5	0	0	5	0
Bounce Back Loan interest	332	0	0	332	0
Data Protection fee	35	0	0	35	35
Archiving	9,600	0	0	9,600	0
Depreciation	999	21,060	0	22,059	17,290
Governance costs (see note 12)	8,087	0	0	8,087	13,638
	44,958	21,060	0	66,018	33,844

Previous years grants expenditure amounted to £33,844, of which £17,771 was attributed to unrestricted funds and £16,073 to designated funds

12. Governance costs					
Annual General Meeting costs	1,969	0	0	1,969	717
Independent Examination fee	1,470	0	0	1,470	2,550
Legal fees/Incorporation expenditure	4,648	0	0	4,648	10,371
	8,087	0	0	8,087	13,638

Previous years grants expenditure amounted to £13,638 all of which was attributed to unrestricted funds

13. Independent examiners remuneration

Independent examination fees during the year amounted to £1,470 (2020: £2,550) and accountancy services of £2,058 (2020: £Nil) within Incorporation expenditure.

14. Trustees and employees

No remuneration was paid to members of the Council, who are trustees, in the year. Apart from reimbursement for payments made for goods or services provided to the Society, no trustees were reimbursed for out of pocket expenses in 2021. (2020: none).

The Society has one employee in 2021. (2020: None).

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Hon. General Secretary.

During the year, the following Honorarium payments were made to Trustees of the Charity:

Richard Taylor (Magazine Editor) £7,466 (2020: £2,566)

Fred Birkbeck (Brand and Communications Manager) £7,650 (2020: £3,300)

The role of Trustee in each case is unpaid. No pension contributions were made in respect of these payments in the current or previous year. The Trustees received no other benefits from the Charity.

15. Transfers between funds

The investment income arising on the Capital Reserve, Margary and Piercy Fox Funds is transferred each year to the General Funds of the Society, together with a transfer from the Life Composition Fund for the Life Compounder's annual subscriptions.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
16. Tangible Fixed Assets					
Equipment at 1 January 2021	70,455	64,293	5,000	139,748	139,199
Additions in year	0	19,949	0	19,949	549
Equipment at 31 December 2021	70,455	84,242	5,000	159,697	139,748
Depreciation at 1 January 2021	68,575	48,019	5,000	121,594	104,304
Depreciation for year	999	21,060	0	22,059	17,290
Depreciation at 31 December 2021	69,574	69,079	5,000	143,653	121,594
Net book value at 31 December 2021	881	15,163	0	16,044	18,154
Net book value 1 January 2021	1,880	16,274	0	18,154	34,895

All fixed assets shown in the above analysis relate to fixtures, fittings and equipment.

The tangible fixed assets do not include the Society's Library, its Collections at Maidstone Museum, its Manuscripts at the Kent Archive Office and its pictures at Bradbourne House (see note 1(b)).

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
17. Investments					
Market value at 1 January 2021	200,008	1,473,035	117,593	1,790,636	1,683,028
Additions	0	0	0	0	0
Disposal proceeds	0	0	0	0	0
Net gains / (losses) on investments	12,513	203,053	7,455	223,021	107,608
Movement in deposit funds	0	(52,000)	0	(52,000)	0
Market value at 31 December 2021	212,521	1,624,088	125,048	1,961,657	1,790,636

Represented by:

COIF Common Investment Fund	212,521	1,623,739	125,048	1,961,308	1,790,287
Cash Deposits	0	349	0	349	349
	212,521	1,624,088	125,048	1,961,657	1,790,636

The listed investments consist of direct investment in securities and are managed by investment managers as one fund in which the unrestricted fund and the various designated funds participate in proportion to the value of their original investment at the beginning of the year. The listed funds were transferred from the stewardship of UBS in September 2019 and reinvested in CCLA COIF Charities Investment Fund - Income Units.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
18. Debtors and Prepayments					
Other debtors	14,143	0	0	14,143	16,368
Prepayments	4,240	0	0	4,240	3,709
	18,383	0	0	18,383	20,077

19. Creditors amounts due in one year

Bounce Bank Loan	5,325	0	0	5,325	2,613
Accruals	12,881	0	500	13,381	33,066
Deferred income	1,195	0	0	1,195	1,195
	19,401	0	500	19,901	36,874

Deferred Income

Deferred income as at 1 January 2021	1,195	0	0	1,195	1,515
Resources deferred in the period	0	0	0	0	1,195
Amounts released from previous period	0	0	0	0	(1,515)
Deferred income as at 31 December 2021	1,195	0	0	1,195	1,195

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
20. Creditors: amounts falling due after more than one year					
Bounce Back Loan	19,721	0	0	19,721	25,047
	19,721	0	0	19,721	25,047

A Bounce Back Loan was drawn down on 29 June 2020 in the sum of £27,660. Of this amount, £5,325 has been included within current liabilities as repayable in the year to 31 December 2022. The final repayment will be made on 29 May 2026.

The loan repayment profile as follows

Repayable in years two to five	19,721	0	0	19,721	21,123
Repayable in year six	0	0	0	0	2,924
	19,721	0	0	19,721	24,047

The bounce back loan is repayable monthly from 29 July 2021, following a one-year capital repayment and interest holiday. Interest is payable at a fixed rate of 2.5% on the principal amount, for all years two to six inclusive.

21. Provision for Archaeologia Cantiana

The Council have made a provision in the financial statements for publication and distribution (net of any expected grant) of £16,474 (2020 £17,279). See also Note 1l.

22. Funds of the Society

Unrestricted Fund

The Unrestricted Fund can be applied for any purpose for which the Society was established.

Designated Funds

The Margary, Piercy Fox and Capital Reserve Funds have been set aside for future major projects the Society may wish to undertake.

The Churches Fund has been set aside for expenditure in connection with churches.

The Roome Fund has been set aside for the library.

The Life Composition Fund comprises the unexpended balance of life subscriptions (see note 1c).

Restricted Funds

The Allen Grove Fund is considered to be restricted in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the Society's Council as a whole.

The Romney Marsh Research Fund was opened in the year to 31 December 2013 representing the closing cash reserves transferred from the Romney Marsh Research Trust (ex-registered charity 297736) which has been wound up. The Fund has been set up to specifically support research on the Romney Marsh and its environs, operating as a sub-committee of the Fieldwork Committee.

The Ian Coulson Bursary Fund was formed in the year to 31 December 2016 in memory of our past President by a donation from his family to set up the Fund. The aim of the Fund is to support the teaching and learning of archaeology and local history in Kent and Medway schools.

	Brought Forward 01.01.2021	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2021
	£	£	£	£	£	£
22. Funds of the Society (Contd)						
Current Year						
Restricted Funds	117,593	30,847	(19,094)	7,455	(12,253)	124,548
Unrestricted Funds						
General Fund	185,390	31,774	(112,002)	12,513	79,078	196,753
Designated Funds						
	1,489,309	49,054	(35,340)	203,053	(66,825)	1,639,251
	1,792,292	111,675	(166,436)	223,021	0	1,960,552
Prior Year						
	Brought Forward 01.01.2020	Incoming Resources	Outgoing Resources	Net gains / (losses) on investments	Transfers	Carried Forward 31.12.2020
	£	£	£	£	£	£
Restricted Funds						
Restricted Funds	107,342	3,344	0	6,907	0	117,593
Unrestricted Funds						
General Fund	178,439	31,319	(78,080)	8,919	44,793	185,390
Designated Funds						
Designated Funds	1,435,409	44,388	(37,477)	91,782	(44,793)	1,489,309
	1,721,190	79,051	(115,557)	107,608	0	1,792,292

23. Taxation

The Society is a registered charity and has no form of income which is liable to corporation tax.

24. Financial Commitments

	Land and Buildings 2021	Other 2021	Land and Buildings 2020	Other 2020
	£	£	£	£
At 31 December 2021 the Society had annual commitments under non-cancellable leases as follows:				
Expiry Date:				
Within one year	5,000	0	5,000	0
Two to five years	0	0	0	0
More than five years	0	0	0	0
	5,000	0	5,000	0

Operating leases: Rents payable under operating leases are charged to the SOFA as incurred over the term of the lease.

25. Related party transactions

There were no related party transactions in the year.

Honorarium payments were made out to Trustees of the Charity during the year, as disclosed in note 14.

26. Transfer of net assets and liabilities

Transfer from unincorporated charity represents the net assets gifted from Kent Archaeological Society, charity number 223382, to Kent Archaeological Society registered as a CIO, charity number 1176989 on 1 January 2019

Accounts



Darent Valley Landscape Partnership
excavation of the chalk pit in the field
above Lullingstone Roman Villa, July 2020

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1. Council

1.1 TRUSTEES

- The Council of the Society presents its report for the year ending 31st December 2020.
- The Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission, number 1176989.
- The principal address of the Society is Maidstone Museum, St Faith's Street, Maidstone, Kent ME14 1LH. However, correspondence should be addressed to the relevant Society Officer.
- The members of the governing body of the Society (called "Council" and whose members are charity trustees during the period covered by this report were:

Name	Position	Additional comments
K Brown*	President-Elect	* President-Elect Covid AGM Exemption 2020
B F Beeching	Treasurer	
E Blanning	Curator	
S B Broomfield	Membership Secretary	
C Drew	General Secretary	
T G Lawson	Editor	
R Smalley	Librarian	
M L M Clinch	Vice President	
R F LeGear	Vice President	
S H Willis	Vice President	
G Cramp**	Vice President-Elect	** Vice President-Elect Covid AGM Exemption 2020
H Basford***		*** Co-Opted Trustee Covid AGM Exemption 2020
F Birkbeck		
C N Blair-Myers***		*** Co-Opted Trustee Covid AGM Exemption 2020
P Burton		
S Clifton****		**** Co-Opted Trustee September 2020
M Curtis		
K H Kersey		
A Mayfield*****		***** Resigned Trustee May 2020
S M Sweetinburgh		
R Taylor		
P Titley***		*** Co-Opted Trustee Covid AGM Exemption 2020
C P Ward		

1.2 THE SOCIETY'S MAIN AGENTS AND ADVISERS:

Bankers:

National Westminster Bank plc, 3 High Street, Maidstone, Kent, ME14 1HJ

Independent examiners:

MHA MacIntyre Hudson, Maidstone, United Kingdom

Investment Managers

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors

Thomson Snell & Passmore, LLP Heathervale House, 2-4 Vale Avenue, Tunbridge Wells, Kent TN1 1DJ

2. Activities and Achievements including COVID-19 Pandemic

When writing last year's Annual Report, the pandemic was in its early stages. With the first national lockdown just starting, 12 months later, the pandemic remains an ever-present danger, with its mutated variants bringing about further government restrictions. There is, however, the glimmer of hope in the roll-out of the Corona Virus vaccination.

The Society shut all activities that needed any form of personal contact and moved many of its committee activities online. Minimal expenses were incurred to preserve Society funds and only contractually enforceable expenses such as rental payments, or expenses vital to the future of the Society, were expended during 2020. Consequently, many outdoor activities, such as excavations, have been postponed, and additional archiving and finds processing have become individual endeavours at home. In line with COVID 19 protocols, Microsoft Teams have become the primary meeting place for the Society.

Assuming that Covid restrictions will be further relaxed towards the end of 2021, the Society plans to resume many of its public engagement activities and has scheduled two conferences in November 2021: one conference is history orientated, and the other is archaeological.

3. Structure, governance and management:

The Society is a Charitable Incorporated Organisation (CIO) governed by its constitution, published in *Archaeologia Cantiana* and the Society's Website, copies of which can be obtained from the General Secretary, or from:

<https://kentarchaeology.org.uk/sites/default/files/constitution.pdf>

It is also registered as a charity with HM Revenue & Customs, which has made a direction under section 201 of the Income and Corporation Taxes Act 1988, permitting certain members (generally those whose employment is related to the Society's activities) to obtain income tax relief on their subscriptions to the Society; further details can be obtained from the Hon. General Secretary.

The governing body of the Society is the Council. Members of Council are its charity trustees and are elected by the members of the Society at its annual general meeting (AGM) in May each year. A list of them is set out in 1.1 above.

The Society's activities are carried out throughout the ancient county of Kent. It has no staff, and its officers are paid out-of-pocket expenses only. It co-operates with its affiliated societies and the organisations to which it is affiliated or a member. The Council, committees and officers carry out its activities. The Council does not consider it proper for it to be involved in this process beyond advising members of their right of nomination.



1905 date stone over a shop in New Street, Sandwich



Early Middle Palaeolithic Ficron and Cleaver Handaxes from Canterbury: The Seaside Museum – Herne Bay

4. Objects

The Society is established to promote the study and publication of archaeology and history in all their branches within the ancient county of Kent. The Society's area of interest is mainly (but not exclusively) the ancient county of Kent, regarded as the administrative County of Kent, Medway Council, and the London Boroughs of Bexley, Bromley, Greenwich and part of Lewisham.

5. Public benefit

The Council has paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Society should undertake. Council considers that some activities can be more effectively and efficiently delivered through a membership structure that also provides personnel with its work. The main activities conducted by the Society to carry out its objects for the public benefit comprise:

- A. The Society's annual journal, *Archaeologia Cantiana*, the Society's magazine, and other occasional publications.
- B. Further publication of historical and archaeological research made available on the Society website.
- C. Making information available via the Society's library, websites, blogs, conferences, field trips, study days, community-based local study projects, and lectures to members and non-members.
- D. During the pandemic, the Society has conducted a series of online lectures freely available to anyone. The lectures are recorded and then available on the Society's YouTube Channel.

The Society relies on its officers and other members giving their time freely to organise activities. Without these contributions, a substantial sum would likely be spent on salaries and additional professional fees.



Use of structure-from-Motion (SfM) photography to make 3-D models, used at Rochester Cathedral

6. Plans for the future

6.1 STRATEGY

Throughout the past year, the Strategy Group has been meeting weekly online using Microsoft Teams. As part of its work, the Strategy Group commissioned a detailed survey of the Society's Membership. With 47% of the members responding, much time and thought has been spent understanding and acting upon the results.

In tandem with the Membership survey, detailed conversations have been had with external bodies (Historic England, Kent County Council, the Commercial Archaeology sector, Higher Education and other charities working with people of mixed ability) to gain an in-depth understanding of what the Society could do to assist these organisations better.

The survey results spoke powerfully about the wish of our members for the Society to continue with the Lees Court Estate Project and offer structured training and educational activities.

Maidstone Museum has been the home of the Society almost from its inception. Discussions with the Museum are ongoing to enhance that relationship, and this will take the form of a Memorandum of Understanding that improves this meaningful bilateral heritage relationship. Indeed, the Society has agreed to undertake an exhibition at the Museum post-pandemic.

As the Society Strategy has evolved, Council has discussed and endorses many of its recommendations. At an online event for the Membership on 15th May 2021, the President will outline the Society Strategy and how it will be implemented. As soon as practicable after the pandemic, a meeting of the Society will be called so that the Membership can endorse this future direction for the Society.

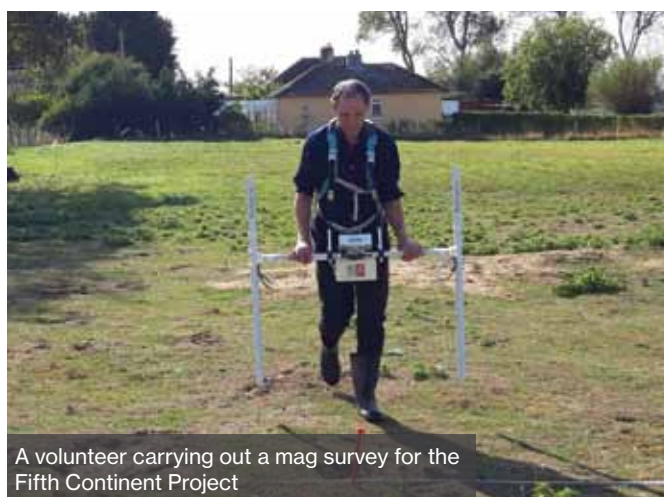
The constitution has been reviewed in detail; the review has been conducted to iron out anomalies and make changes to streamline the management of the Society for the future. In consultation with our Solicitors, these changes will be put before the Membership at a Special Meeting of the Society as and when the pandemic permits.

6.2 FUNDRAISING

NN Fundraising & Sponsorship undertook detailed research into the "fundability" of the Society, based upon the strategic vision for the future of the Society. Albeit pleasing to note that the Society is eminently fundable, structural problems within the Society must be overcome to make any future fundraising a success. The Society accepted the report from NN Fundraising & Sponsorship, and actions have been taken where necessary.

6.3 INCLUSION

Previous plans for holding material handling sessions for mixed ability groups have been put on hold until after the pandemic. The Society recognises a lack of diversity amongst the Membership and the audience for its activities. Post-pandemic, the Society will enhance its outreach to communities not readily associated with archaeology (e.g. socially isolated groups). A focus on physical and mental wellbeing for all will be at the forefront of the Society's outreach activities.



7. Financial review

The accompanying financial statements for the year ending 31st December 2020 show the current state of the Society's finances, which its Council considers to be sound. They comply with the Council's understanding of the current statutory requirements of the Society's rules. Total reserves held at the year-end amounted to £1,792,292 of which £117,593 were held as restricted funds and £1,489,309 were held as designated funds.

7.1 RESERVES

The Council's policy regarding reserves is that the Society should have unrestricted funds representing a minimum of six months expenditure. The unrestricted reserves at 31st December 2020 represent approximately nineteen months of expenditure.

7.2 INVESTMENTS

The Society's funds are invested in CCLA COIF Charities Investment Fund Income units. The units had a mid-market valuation of £1,683,028 on 1st January 2020, increasing by net gains during the year of £107,608, (+6.39%) to a 31st December 2020 mid-market valuation of £1,790,636. This outcome did not seem probable when the investments were valued at £1,477,037 on 31st March 2020, a fall of £205,991 (-12.24%) from the beginning of the financial year.

The average yield during 2020 was 3.00%.

Since the year-end, the fair value of the CCLA COIF Charities Investment Fund Income units has fallen by £21,808 (-1.22%) to £1,768,828 as of 11th March 2021.

7.3 INVESTMENT POWERS

The Society's investment powers are those given by the general law; its rules do not give it any special investment powers. The Council has delegated some of its investment powers to CCLA Investment Management Limited in accordance with a scheme made by the Charity Commissioners on 18th April 1994.

7.4 MAGAZINE EDITOR HONORARIUM

It is noted that Mr Richard Taylor, a Trustee, also holds the post of Magazine Editor, producing a tri-annually printed magazine which attracts an Honorarium of approximately £3,300 per year. Regarding value for money and effectiveness, a review of recruitment websites (April 2020) an equivalent full-time salary for a comparable position would attract a salary of between £35k and £55k. It is the view of Council that this honorarium is cost-effective and well below current market value.

7.5 BRAND AND COMMUNICATIONS MANAGER HONORARIUM

It is noted that Mr Fred Birkbeck, a Trustee, also holds the post of Brand and Communications Manager. The role includes managing the Society's website and communications to our members, attracting an Honorarium of approximately £3,300 per year. Regarding value for money and effectiveness, a review of recruitment websites (April 2020) an equivalent full-time salary for a comparable position would attract a salary of between £40k and £55k. It is the view of Council that this honorarium is cost-effective and well below the current market value.

7.6 ACCOUNTS INDEPENDENT EXAMINATION

The Society's accounts for the year to 31st December 2020 have been subjected to an Independent Examination, as they were in 2019. In previous years they have been audited.

8. Membership

8.1 MEMBERSHIP DATA

The following table details the Membership numbers from 2016 to 2020:

	December 2020	December 2019	December 2018	December 2017	December 2016
Ordinary Members	610	631	662	692	712
Joint Members	234	226	220	210	216
Student members	4	4	4	10	12
Life Members	49	49	50	50	50
Affiliated Societies	63	60	47	48	52
Honorary Members	3	3	3		
Over 50 years membership	18	17			
Student 2021 Members	27				
Total Membership	1,008	990	986	1,010	1,042

The Membership numbers are keeping reasonably steady. However, some of the shortfalls in the number of ordinary members are due to increasing age and infirmity; some are looking at their financial position because of Covid 19. The new category of Student membership has been introduced to encourage younger people to become interested and continue as members to represent the future. This category is offered at no cost as all publications etc., will be electronic. A decision was taken to encourage any membership category to join online, which has also been a popular move.



A Kent County Council community archaeology volunteer working in Shorne Woods Country Park

9. Trustee responsibility statement

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Clive Drew
General Secretary,
secretary@kentarchaeology.org
on behalf of the Council,
6th May 2021

KAS

Discovering Kent's heritage

Bringing the past to the present for everyone

Kent Archaeological Society

Charity Number 1176989

**Annual Accounts for the year ended
31st December 2020**

Independent Examiner's Report to the Trustees of Kent Archaeological Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 12 to 24.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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:

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

I 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.



Duncan Cochrane-Dyet BSc BFP FCA, Independent Examiner
MHA MacIntyre Hudson
Chartered Accountants
Maidstone
United Kingdom

Dated 28 October 2021

Statement of Financial Activities for the Year ended 31 December 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and legacies						
Donations		134	0	0	134	6,233
Charitable Activities						
Subscriptions	3	25,965	0	0	25,965	27,064
Incoming resources from charitable activities	5	745	0	0	745	8,800
Archaeologia Cantiana grants	2	162	0	0	162	504
Investment and other income						
Investment Income	4	4,313	44,388	3,344	52,045	68,040
Total Income		31,319	44,388	3,344	79,051	110,641
Expenditure on:						
Raising funds						
Investment management fees		0	0	0	0	9,364
Fund raising report		0	4,440	0	4,440	0
Charitable activities						
Archaeologia Cantiana Expenses	6	16,635	0	0	16,635	17,369
Excursions, Events and Lectures	7	793	0	0	793	8,858
Committees Expenditure	8,9	30,557	16,964	0	47,521	84,877
Magazine and Magazine Editor		11,744	0	0	11,744	10,686
Grants by Council	9	0	0	0	0	1,500
Subscriptions to other bodies		580	0	0	580	623
Allen Grove awards	9,10	0	0	0	0	650
Support and other costs	11	17,771	16,073	0	33,844	25,963
Total expenditure		78,080	37,477	0	115,557	159,890
Net gains / (losses) on investments	17	8,919	91,782	6,907	107,608	129,748
Net income / (expenditure)		(37,842)	98,693	10,251	71,102	80,499
Transfers between funds	15	44,793	(44,793)	0	0	0
Net movement in funds		6,951	53,900	10,251	71,102	80,499
Reconciliation of Funds						
Total funds brought forward 1 January 2020		178,439	1,435,409	107,342	1,721,190	0
Total funds before extraordinary items		185,390	1,489,309	117,593	1,792,292	80,499
Extraordinary Items						
Transfer from unincorporated body	26	0	0	0	0	1,640,691
Total funds carried forward at 31 December 2020		185,390	1,489,309	117,593	1,792,292	1,721,190

Balance Sheet as at 31 December 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed Assets						
Tangible fixed assets	16	1,880	16,274	0	18,154	34,895
Investments	17	200,008	1,473,035	117,593	1,790,636	1,683,028
		201,888	1,489,309	117,593	1,808,790	1,717,923
Current Assets						
Stock		146	0	0	146	271
Debtors and Prepayments	18	20,077	0	0	20,077	21,658
Cash at Bank and in Hand		42,479	0	0	42,479	12,292
		62,702	0	0	62,702	34,221
Current Liabilities						
Creditors amounts falling due within one year	19	36,874	0	0	36,874	13,854
		36,874	0	0	36,874	13,854
Net current assets / (liabilities)						
		25,828	0	0	25,828	20,367
		227,716	1,489,309	117,593	1,834,618	1,738,290
Creditors amounts falling due after more than one year	20	25,047	0	0	25,047	0
Provisions	21	17,279	0	0	17,279	17,100
Net Assets						
		185,390	1,489,309	117,593	1,792,292	1,721,190
Funds of the Society						
Unrestricted						
General	22	185,390			185,390	178,439
Designated						
Capital Reserve		0	324,343	0	324,343	304,846
Margary		0	1,051,988	0	1,051,988	1,023,995
Piercy Fox		0	93,590	0	93,590	87,964
Churches		0	3,993	0	3,993	3,647
Roome		0	12,953	0	12,953	11,830
Life Composition Fund		0	2,442	0	2,442	3,127
Restricted						
Allen Grove		0	0	100,297	100,297	91,545
Romney Marsh Research Fund		0	0	11,124	11,124	10,160
Ian Coulson Memorial Fund		0	0	6,172	6,172	5,637
Total Funds		185,390	1,489,309	117,593	1,792,292	1,721,190

The accounts were formally approved by the Finance Committee on 6 May 2021 acting under powers delegated by the Society's Council.



Prof. K Brown
President



B F Beeching
Hon Treasurer

Cashflow Statement for the year ended 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Net cash inflow from operating activities	(i)		3,076		(43,262)
Capital expenditure					
Payments to acquire tangible fixed assets		(549)		(3,232)	
Disposals		-		-	
			(549)		(3,232)
Cashflows from investing activities					
Purchase of investments		-		(341,531)	
Disposal of investments		-		369,061	
Movement in cash deposits		1		-	
			1		27,530
Cashflows from financing activities					
New loan finance - Bounce Back Loan		27,660		-	
Repayment of borrowings		-		-	
			27,660		-
(Decrease) / increase in cash	(iii)		30,188		(18,964)
Notes to the Cashflow					
(i) Adjustments to exclude non cash items					
Net incoming resources			71,102		80,499
Depreciation			17,290		17,468
Net gain on investments			(107,608)		(129,748)
(Increase)/decrease in stock			125		814
(Increase)/decrease in debtors			1,581		5,071
(Decrease)/increase in creditors			20,407		(17,966)
(Decrease)/increase in provisions			179		600
Net cash inflow from operating activities			3,076		(43,262)
(ii) Changes in cash funds					
		01/01/2020	Cashflow	31/12/2020	
		£	£	£	
Cash held by Investment manager		348	1	349	
Bank and cash		12,292	30,187	42,479	
		12,640	30,188	42,828	
(iii) Reconciliation of net cash flow to movement in net cash funds					
	(ii)	2020		2019	
		£		£	
(Decrease) / increase in cash in the year		30,188		(18,964)	
Net funds at 1 January 2020		12,640		31,604	
Net cash funds at 31 December 2020		42,828		12,640	
Analysis of net changes in net debt					
		01/01/2020	Cashflows	31/12/2020	
		£	£	£	
Cash and cash equivalents		12,640	30,188	42,828	
Loans falling due within one year		-	(2,613)	(2,613)	
Loans falling due after more than one year		-	(25,047)	(25,047)	
		12,640	2,528	15,168	

Notes to the Accounts for the year ended 31 December 2020

1. Principal accounting policies

a) Basis of Accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) and the Charities Act 2011. The accounts are presented in sterling which is the functional currency of the charity.

Kent Archaeological Society is a charitable incorporated organisation (CIO) charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the Charity is, The Museum, St. Faith's Street, Maidstone, Kent, ME12 1LH. The nature of the charity's principal activities and operations are to promote the study and publication of archaeology and history in all their branches, especially within the ancient county of Kent.

The association constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist in respect of going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for the twelve month period from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern. The Trustees considered the economic impact of Covid-19 as part of their going concern assessment.

b) Tangible fixed assets

i) Heritage Assets

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability. The Society is restricted by its governing document from disposing of its Library and Collections, its manuscripts at the Centre for Kentish Studies and its pictures at Bradbourne House. These assets are not therefore shown in the accounts. The cost of additions to the Society's collections is charged under the heading "Fieldwork Committee". The value of items donated as additions to the Society's collections during the course of the year is treated as a cost within "Library and Muniments" expenditure and the resulting equal and opposite credit entry within "Donations" income. Newly purchased or donated heritage assets will be recognised on the balance sheet, initially measured and recognised at their cost. Where it is difficult to place a value on a specific item, this will be left off the balance sheet in line with the Charities SORP.

ii) Other Assets

Fixtures fittings and equipment acquired since 1999 have been capitalised and are written down to their residual value on a straight line basis over 4 years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 31 December 1999 were written off in the year of acquisition. From 1 January 2013, individual assets costing in excess of £100 each are capitalised. Previously, all assets acquired since 1999 were capitalised.

c) Income

Membership subscriptions are allocated to the calendar year to which they relate. Life membership subscriptions when received were credited to the Life Composition Fund (a designated fund). A transfer is made each year, from the Life Composition Fund to the Unrestricted Fund, arrived at, by multiplying the number of life members who it is assumed would continue to be paying members by the annual subscription rate. The CIO does not have a Life Membership category option so the fund will be reduced to zero over the next three or so years. Voluntary income and donations are accounted for as received by the Society.

1. Principal accounting policies (continued)

d) Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

e) Legacies

Legacies are accounted for when receipt becomes probable so that there is a grant of probate, the executors are satisfied there are sufficient funds available, and any conditions are met, or within the control of the charity.

f) Grants

Grants payable by the Society are recognised as soon as there is a legal or constructive obligation committing the charity to the expense.

g) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The charity manages the investment risks by the use of expert advisors and operates an investment policy reviewed at trustee meetings.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalties on notice of no more than twenty-four hours.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j) Value added tax

Value added tax is not recoverable by the Society, and as such is included in the relevant costs in the Statement of Financial Activities.

k) Expenditure on management and administration of the Society

Governance expenditure includes all expenditure not directly related to the charitable activity. Details of governance expenditure are contained in note 12.

l) Provision for Archaeologia Cantiana

Each year a provision is made for expenditure to be incurred on the Archaeologia Cantiana in the following year. The provision is included as there is an obligation for this expenditure to be incurred based on members paying their current year's subscriptions. These amounts are debited to the Statement of Financial Activities. See also note 21.

1. Principal accounting policies (continued)**m) Stocks of publications and stationery**

The stocks are valued at the lower of cost or net realisable value. A provision has been made for stocks of publications representing 100% of the cost of the stocks.

n) Funds of the Society

The nature and purpose of each fund is explained in note 22. Investment income, gains and losses are allocated to the appropriate fund. All investment management fees are borne by the General Fund.

o) Judgements and key sources of estimation uncertainty

Aside from those mentioned above, the Society does not have any other key sources of estimation or uncertainty which require disclosure.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2. Grants					
Grants for Archaeologia Cantiana	162	0	0	162	504
	162	0	0	162	504

Previous year grant income amounted to £504, all of which was attributable to unrestricted funds.

3. Subscriptions

Annual subscriptions	22,693	0	0	22,693	23,523
Gift aid recovered on subscriptions	3,272	0	0	3,272	3,541
	25,965	0	0	25,965	27,064

Previous year subscriptions income amounted to £27,064, all of which was attributable to unrestricted funds.

4. Investment Income

Income from listed investments and cash at brokers	0	0	0	0	41,291
COIF Common Investment Fund	4,313	44,387	3,344	52,044	26,747
Interest receivable on cash deposits	0	1	0	1	2
	4,313	44,388	3,344	52,045	68,040

Previous years investment income amounted to £68,040, of which £5,166 was attributed to unrestricted funds £59,413 designated funds and £3,461 restricted funds.

All income arises on UK investments or UK cash deposits.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
5. Incoming resources from charitable activities					
Events	0	0	0	0	5,739
Lectures and courses	745	0	0	745	3,061
	745	0	0	745	8,800

Previous year incoming resources from charitable activities amounted to £8,800, all of which was attributed to unrestricted funds.

6. Archaeologia Cantiana Expenses

Production	11,787	0	0	11,787	12,203
Distribution	4,848	0	0	4,848	5,166
	16,635	0	0	16,635	17,369

Previous year *Archaeologia Cantiana* expenses amounted to £17,369, all of which was attributed to unrestricted funds.

7. Excursions, Events and Lectures

Excursions and Events	0	0	0	0	4,073
Lectures and courses	793	0	0	793	4,785
	793	0	0	793	8,858

Previous year expenditure on excursions, events and lectures, amounted to £8,858, all of which was attributed to unrestricted funds.

8. Committees' expenditure

Library and Muniments	16,019	0	0	16,019	15,038
Learning and Engagement	0	0	0	0	8,397
Communications	7,780	0	0	7,780	5,403
Fieldwork	1,650	1,507	0	3,157	1,332
Historic Defences	0	0	0	0	11
Lees Court Estate Project	0	3,037	0	3,037	46,899
Publications	3,163	0	0	3,163	1,923
Thirsk Prize	250	0	0	250	250
Website	0	6,604	0	6,604	5,624
Marsham Street Research Centre	1,695	5,816	0	7,511	0
	30,557	16,964	0	47,521	84,877

Previous years committees expenditure amounted to £84,877, of which £31,707 was attributed to unrestricted funds, £52,523 designated funds and £647 restricted funds.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
9. Grants					
Included within Committees' expenditure					
Grants to individuals					
Christopher Sparey-Green - Homestall Woods	0	0	0	0	(1,000)
Grants to institutions					
Discover Roman Otford Project	650	0	0	650	0
Canterbury Archaeological Trust Ltd	0	0	0	0	5,000
Trust for Thanet Archaeology	0	0	0	0	2,000
Lyminge PCC - Pathways to the Past	0	0	0	0	1,000
Charing - Geophys wood	0	0	0	0	300
Others (all less than £1,000 each)	0	0	0	0	2,147
Included within Allen Grove Awards					
Others (all less than £1,000)	0	0	0	0	650
Grants by Council					
Lyminge PCC - Pathways to the Past	0	0	0	0	1,500
	650	0	0	650	11,597

Previous years grants expenditure amounted to £11,597, of which £10,300 was attributed to unrestricted funds and £1,297 to restricted funds.

10. Allen Grove Awards

There was no Allen Grove award to an individual in 2020, £Nil. (2019: no award, £Nil).

11. Support and other costs

Administration and secretarial	939	0	0	939	996
Insurances	1,942	0	0	1,942	1,623
Bank charges	0	0	0	0	27
Data Protection fee	35	0	0	35	35
Legal Entity Identifier Fee	0	0	0	0	82
Depreciation	1,217	16,073	0	17,290	17,468
Governance costs (see note 12)	13,638	0	0	13,638	5,732
	17,771	16,073	0	33,844	25,963

Previous years grants expenditure amounted to £25,963, of which £8,315 was attributed to unrestricted funds and £17,648 to designated funds.

12. Governance costs

Annual General Meeting costs	717	0	0	717	557
Independent Examination fee	2,550	0	0	2,550	3,600
Legal fees/Incorporation expenditure	10,371	0	0	10,371	1,575
	13,638	0	0	13,638	5,732

Previous years grants expenditure amounted to £5,732, of which £4,157 was attributed to unrestricted funds and £1,575 to restricted funds.

13. Independent examiners remuneration

Independent examination fees during the year amounted to £2,550 (2019: £3,600) and accountancy services of £Nil (2019: £Nil) within Incorporation expenditure.

14. Trustees and employees

No remuneration was paid to members of the Council, who are trustees, in the year. Apart from reimbursement for payments made for goods or services provided to the Society, no trustees were reimbursed for out of pocket expenses in 2020. (2019: none).

The Society has no employees in 2020. (2019: None).

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Hon. General Secretary.

During the year, the following Honorarium payments were made to Trustees of the Charity:

Richard Taylor (Magazine Editor)	£2,566 (2019: £3,055)
Fred Birkbeck (Brand and Communications Manager)	£3,300 (2019: £Nil)

The role of Trustee in each case is unpaid. No pension contributions were made in respect of these payments in the current or previous year. The Trustees received no other benefits from the Charity.

15. Transfers between funds

The investment income arising on the Capital Reserve, Margary and Piercy Fox Funds is transferred each year to the General Funds of the Society, together with a transfer from the Life Composition Fund for the Life Compounder's annual subscriptions.

	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
16. Tangible Fixed Assets					
Equipment at 1 January 2020	69,906	64,293	5,000	139,199	135,967
Additions in year	549	0	0	549	3,232
Equipment at 31 December 2020	70,455	64,293	5,000	139,748	139,199
Depreciation at 1 January 2020	67,358	31,946	5,000	104,304	86,836
Depreciation for year	1,217	16,073	0	17,290	17,468
Depreciation at 31 December 2020	68,575	48,019	5,000	121,594	104,304
Net book value at 31 December 2020	1,880	16,274	0	18,154	34,895
Net book value 1 January 2020	2,548	32,347	0	34,895	49,131

All fixed assets shown in the above analysis relate to fixtures, fittings and equipment.

The tangible fixed assets do not include the Society's Library, its Collections at Maidstone Museum, its Manuscripts at the Kent Archive Office and its pictures at Bradbourne House (see note 1(b)).

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
17. Investments					
Market value at 1 January 2020	171,799	1,403,062	108,167	1,683,028	1,610,180
Additions	0	0	0	0	341,531
Disposal proceeds	0	0	0	0	(369,061)
Net gains / (losses) on investments	8,919	91,782	6,907	107,608	129,748
Movement in deposit funds	19,290	(21,809)	2,519	0	(29,370)
Market value at 31 December 2020	200,008	1,473,035	117,593	1,790,636	1,683,028

Represented by:

COIF Common Investment Fund	200,008	1,472,686	117,593	1,790,287	1,682,680
Cash Deposits	0	349	0	349	348
	200,008	1,473,035	117,593	1,790,636	1,683,028

The listed investments consist of direct investment in securities and are managed by investment managers as one fund in which the unrestricted fund and the various designated funds participate in proportion to the value of their original investment at the beginning of the year. The listed funds were transferred from the stewardship of UBS in September 2019 and reinvested in CCLA COIF Charities Investment Fund - Income Units.

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
18. Debtors and Prepayments					
Other debtors	16,368	0	0	16,368	16,851
Prepayments	3,709	0	0	3,709	4,807
	20,077	0	0	20,077	21,658

19. Creditors amounts due in one year

Bounce Bank Loan	2,613	0	0	2,613	0
Accruals	33,066	0	0	33,066	12,339
Deferred income	1,195	0	0	1,195	1,515
	36,874	0	0	36,874	13,854

Deferred Income

Deferred income as at 1 January 2020	1,515	0	0	1,515	2,193
Resources deferred in the period	1,195	0	0	1,195	1,515
Amounts released from previous period	(1,515)	0	0	(1,515)	(2,193)
Deferred income as at 31 December 2020	1,195	0	0	1,195	1,515

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
20. Creditors: amounts falling due after more than one year					
Bounce Back Loan	25,047	0	0	25,047	0
	25,047	0	0	25,047	0

A Bounce Back Loan was drawn down on 29 June 2020 in the sum of £27,660. Of this amount, £2,613 has been included within current liabilities as repayable in the year to 31 December 2021. The final repayment will be made on 29 May 2026.

The loan repayment profile as follows

Repayable in years two to five	22,123	0	0	22,123	0
Repayable in year six	2,924	0	0	2,924	0
	25,047	0	0	25,047	0

The bounce back loan is repayable monthly from 29 July 2021, following a one year capital repayment and interest holiday. Interest is payable at a fixed rate of 2.5% on the principal amount, for all years two to six inclusive.

21. Provision for Archaeologia Cantiana

The Council have made a provision in the financial statements for publication and distribution (net of any expected grant) of £17,279 (2019 £17,100). See also Note 1l.

22. Funds of the Society

Unrestricted Fund

The Unrestricted Fund can be applied for any purpose for which the Society was established.

Designated Funds

The Margary, Piercy Fox and Capital Reserve Funds have been set aside for future major projects the Society may wish to undertake.

The Churches Fund has been set aside for expenditure in connection with churches.

The Roome Fund has been set aside for the library.

The Life Composition Fund comprises the unexpended balance of life subscriptions (see note 1c).

Restricted Funds

The Allen Grove Fund is considered to be restricted in that although the bequest giving rise to it was made to the Society to be held on trust, the wording of the bequest requires it to be applied for special purposes and payments from it to be authorised by the Society's officers acting jointly, and not by the Society's Council as a whole.

The Romney Marsh Research Fund was opened in the year to 31 December 2013 representing the closing cash reserves transferred from the Romney Marsh Research Trust (ex-registered charity 297736) which has been wound up. The Fund has been set up to specifically support research on the Romney Marsh and its environs, operating as a sub-committee of the Fieldwork Committee.

The Ian Coulson Bursary Fund was formed in the year to 31 December 2016 in memory of our past President by a donation from his family to set up the Fund. The aim of the Fund is to support the teaching and learning of archaeology and local history in Kent and Medway schools.

22. Funds of the Society (Contd)**Current Year****Restricted Funds**

	Brought Forward 01.01.2020	Incoming Resources	Outgoing Resources	Net gains / (losses) on investents	Transfers	Carried Forward 31.12.2020
	£	£	£	£	£	£
Allen Grove Fund	91,545	2,856	0	5,896	0	100,297
Romney Marsh Research Fund	10,160	314	0	650	0	11,124
Ian Coulson Bursary Fund	5,637	174	0	361	0	6,172
	107,342	3,344	0	6,907	0	117,593

Unrestricted Funds

General Fund	178,439	31,319	78,080	8,919	44,793	185,390
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Designated Funds

Capital reserve	304,846	9,429	0	19,497	(9,429)	324,343
Margary Fund	1,023,995	31,662	37,477	65,469	(31,661)	1,051,988
Piercy Fox	87,964	2,721	0	5,626	(2,721)	93,590
Churches	3,647	113	0	233	0	3,993
Roome	11,830	366	0	757	0	12,953
Life composition	3,127	97	0	200	(982)	2,442
	1,435,409	44,388	37,477	91,782	(44,793)	1,489,309
	1,721,190	79,051	115,557	107,608	0	1,792,292

Prior Year

	Brought Forward 01.01.2019	Incoming Resources	Outgoing Resources	Net gains / (losses) on investents	Transfers	Carried Forward 31.12.2019
	£	£	£	£	£	£
Restricted Funds						
Allen Grove Fund	72,887	7,279	650	12,029	0	91,545
Romney Marsh Research Fund	9,744	416	0	0	0	10,160
Ian Coulson Bursary Fund	6,026	258	647	0	0	5,637
	88,657	7,953	1,297	12,029	0	107,342

Unrestricted Funds

General Fund	154,684	43,275	88,422	9,263	59,639	178,439
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Designated Funds

Capital reserve	286,606	12,249	0	18,241	(12,250)	304,846
Margary Fund	1,014,926	43,365	70,171	79,240	(43,365)	1,023,995
Piercy Fox	78,116	3,042	0	9,848	(3,042)	87,964
Churches	3,296	141	0	210	0	3,647
Roome	10,693	457	0	680	0	11,830
Life composition	3,713	159	0	237	(982)	3,127
	1,397,350	59,413	70,171	108,456	(59,639)	1,435,409
	1,640,691	110,641	159,890	129,748	0	1,721,190

23. Taxation

The Society is a registered charity and has no form of income which is liable to corporation tax.

24. Financial Commitments

	Land and Buildings 2020	Other 2020	Land and Buildings 2019	Other 2019
	£	£	£	£

At 31 December 2020 the Society had annual commitments under non-cancellable leases as follows:

Expiry Date:

Within one year	5,000	0	5,000	0
Two to five years	0	0	0	0
More than five years	0	0	0	0
	5,000	0	5,000	0

Operating leases : Rents payable under operating leases are charged to the SOFA as incurred over the term of the lease.

25. Related party transactions

There were no related party transactions in the year.

Honorarium payments were made out to Trustees of the Charity during the year, as disclosed in note 14.

26. Transfer of net assets and liabilities

Transfer from unincorporated charity represents the net assets gifted from Kent Archaeological Society, charity number 223382, to Kent Archaeological Society registered as a CIO, charity number 1176989 on 1 January 2019.