

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

England & Wales · Charity number 1188638

Details

Status Registered

Legal form CIO

Registered 2020-03-19

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

Contact

Address Great North Museum: Hancock
Barras Bridge
Newcastle Upon Tyne
NE2 4PT

Phone 01912312700

Email admin@newcastle-antiquaries.org.uk

Website newcastle-antiquaries.org.uk

Activities

Objects: THE STUDY, INVESTIGATION, DESCRIPTION AND PRESERVATION OF ANTIQUITIES AND HISTORICAL RECORDS IN GENERAL AND OF THOSE IN THE HISTORIC COUNTIES OF NORTHUMBERLAND AND DURHAM AND THE HISTOTIC CITY AND COUNTY OF NEWCASTLE UPON TYNE IN PARTICULAR.

Activities: The study, investigation, description and preservation of antiquities and historical records in general and those of the historic counties of Northumberland and Durham and the historic City and County of Newcastle upon Tyne in particular.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Darlington
- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£67,609	£79,554	-	-
2023-12-31	£56,391	£69,887	-	-
2022-12-31	£60,370	£64,725	-	-
2021-12-31	£56,260	£64,035	-	-
2020-12-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Don O'Meara	Chair	2020-01-29
Charles Terence Dodds		2024-05-01
DEREK CUTTS		2020-01-29
David Howard Heslop		2020-01-29
Dr Nicholas Hodgson		2020-01-29
GEOFFREY WOODWARD		2020-01-29
Katie Coralee Mountain		2023-09-20
Lindsay Allason-Jones		2020-01-29
Marta Alberti-Dunn		2020-01-29
Michael Barke		2023-05-04
Professor ROBERT COLLINS		2020-01-29
Professor Simon David Pallett		2020-01-29
RICHARD PEARS		2020-01-29
ROGER WILLIAM FERN		2020-01-29
SUSAN WARD		2020-01-29
Sarah Elizabeth Florence Collins		2023-04-26

Accounts

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 28

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	M. Alberti L. Allason-Jones Dr. M. Barke Prof. R. Collins Dr. S. E. F. Collins D. Cutts C T Dodds (appointed 1 May 2024) R. W. Fern D. H. Heslop Dr. N. Hodgson Dr. F. C. McIntosh D. O'Meara K. C. Mountain Prof. S. D. Pallett Dr. R. Pears S. Ward G. N. Woodward
Charity registered number	1188638
Principal office	Great North Museum: Hancock Barras Bridge Newcastle upon Tyne NE2 4PT
Accountants	Kinnair Associates Limited Chartered Accountants Aston House Redburn Road Newcastle upon Tyne NE5 1NB
Bankers	Lloyds Bank plc PO Box 1000 BX1 1LT
Solicitors	Weightmans LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD
Investment Managers	RBC Brewin Dolphin Ltd Time Central Gallowgate Newcastle upon Tyne NE1 4SR

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 31 December 2024.

Objectives and activities

● Policies and objectives

Objects and Aims

The objects of the Society are the study, investigation, description and presentation of antiquities and historical records in general and those in Northumberland, Durham and Newcastle upon Tyne in particular. The Society pursues its objects through:

- its collection of antiquities in the Great North Museum, the Morpeth Chantry Bagpipe Museum and other museums, where they are available to the public.
- acquiring appropriate items for its collection, its archives and its Library in the Great North Museum.
- the publication of its refereed journal *Archaeologia Aeliana* which makes a significant contribution to scholarship.
- making all but the most recent five years of *Archaeologia Aeliana* available without a paywall via Archaeology Data Service. In due course Proceedings will be made available in the same way.
- other publications, especially its definitive Handbook to the Roman Wall.
- publishing leaflets about local architecture (eg. Capital Newcastle).
- newsletters for members in print and electronic format.
- its Library in the Great North Museum, which is freely open on a reference basis to students and members of the public, and for borrowing to members.
- allowing access to its archive which is held with the Northumberland County Archives at Woodhorn.
- making material of historical interest available on its website for all to use.
- making small grants for research purposes and to support events and publications.
- making grants to the Great North Museum, Morpeth Chantry Bagpipe Museum and Northumberland Archives, which hold most of the Society's collection of artefacts and documents.
- running a monthly lecture series for members and guests, as well as other events aimed at a student audience.
- making the Society's monthly lectures available to a wider audience via our free-to-watch YouTube channel.
- running research workshops to promote the research of local academic researchers and in turn providing them with the opportunity to gain experience of presenting their work to a wider audience.
- offering at least one public lecture each year, open to all.
- running other events such as concerts and research days.
- offering walks and visits to members.

The Trustees have referred to the guidance on public benefit issued by the Charity Commission and designed the programme of activities so as to ensure a substantial public benefit.

Council has considered how to make the Society more attractive to students and has offered additional sessions aimed at this audience. In addition students can join as electronic members for as little as £5.00 per annum and there is also a concessionary rate which includes a copy of *Archaeologia Aeliana*.

At least one meeting each year is open to the public and non-members are allowed to attend one lecture meeting to see whether they wish to join. The Trustees are satisfied that the Society provides considerable public benefit, as is clear from the list of activities above.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

• Main achievements of the Charity

2024 the Society's programme of activities has continued to run largely on a face-to-face basis, but learning from the success of Zoom lectures during the pandemic in reaching a wider national and international audience, face-to-face lectures are now live streamed on Zoom and recordings put on the website.

A summer social was held at the Tyneside Irish Centre and a very successful trip to the Brancepeth Castle, St Brandon's Brancepeth and Croxdale Hall took place, run in conjunction with other societies in order to attract sufficient numbers. There have also been a number of walks and one research showcase, aimed primarily at students, has been held at the Tyneside Cinema with free entry.

Archaeologia Aeliana 2023 and 2024 have been successfully produced and distributed, with the 2024 volume available before the year end, getting the production timetable back to normal.

Work on digitising Archaeologia Aeliana was completed in 2019 and all but the most recent year will soon be digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne online remains to be completed. The digitisation work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

The Society produces a twice yearly news bulletin for its members and regular e-bulletins with news about events, including those run by other bodies which the Society's members can also take part in. It also has a presence on some social media platforms in order to publicise its activities.

The Society's collection of antiquities continues to be on public display in the Great North Museum, while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. A number of acquisitions have been made during the year. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn.

During the year a great deal of work has been carried out to prepare for a major upgrade and redesign of the website, in particular moving archival holdings to a separate website to reduce the amount of material on the main website. The archival material will remain accessible to the public. The new website will focus on meeting the needs of members and potential members and will be managed by the Activities and Membership Committee.

During the year the Society has continued to support the African Lives in Northern England project and managed its finances. Related income and expenditure are shown in Restricted Funds.

In autumn 2024 a palaeography course was run jointly with Explore (Joseph Cowen Lifelong Learning Centre) which should equip more members of both organisations to take part in future transcription projects.

The Society is run by volunteers supported by a part-time Membership Administrator, so all this activity is the result of voluntary effort. The Council of the Society (the Trustees) are immensely grateful to all of its members who voluntarily run activities and produce publications.

At the end of 2023 the Society of Antiquaries of Newcastle upon Tyne had 545 individual members and 78 institutional subscribers. It exchanged its journal with 38 other institutions.

In 2024 the following lecture meetings were held:

31 January	Understanding the Northumbrians: Cultural Archaeology and the Longue Durée in the	Dan Jackson
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THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

	History of North East England	
28 February	The Late Medieval Settlement of Linbrig	David Jones & Richard Carlton
27 March	Discovering African Lives in North East England	Beverley Prevatt Goldstein
26 April	Annual General Meeting. North-East Miners' Banners	Ken Smith
29 May	The Northumberland Landholdings of the House of Cospatric	Colm O'Brien
26 June	New Discoveries at Yeavering, Northumberland	Sarah Semple & Roger Miket
31 July	Bishop Auckland: The Growth of an Historic Market Town	Clare Howard & Jules Brown
28 August	Pregnancy and Childbirth in Nineteenth-Century Tyneside	Jessica Cox
25 September	Lindisfarne and Archaeological Approaches to Britain's High Crosses	Christina Cowart-Smith
30 October	The Extramural Settlement and Bathhouse at Birdoswald – Excavations 2021-24.	Ian Haynes & Tony Wilmott
27 November	Silver Stories: The Traprain Law Treasure and the Roles of Silver around the late Roman Frontier	Fraser Hunter

The lectures were live streamed to members and most are made available on our free-to-watch YouTube channel, making them available to a wider audience and to non-members.

Deaths Notified

The Society learned with great sadness of the deaths of the following members:

Alan Bill, a member since 2015

Andy Bogle, a member since 2020

Mike Calvert, a member since 1996

Professor Norman McCord, a member since 1949

Ivan Edward Stretton, a member since 1986

Jenny Vaughan, a member since 1981

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- **Fundraising activities and income generation**

The Society is required to report how it deals with fundraising from the public. The Society does not use a professional fundraiser or commercial participator to raise funds. Any monies received direct from the public are raised in accordance with the guidelines set by the Charity Commission and UK law in every respect. The privacy and contact preferences of all public donors are respected.

- **Investment policy and performance**

The investments in the Capital Fund are professionally managed in line with the Society's instructions with a view to achieving capital growth so as to maintain its real value and generate an increasing annual income. The investments are overseen by the Investment Committee which meets annually with the Society's fund managers. The Society adopts a total return approach so that capital gains as well as interest and dividends can be used in a prudent way, which does not damage the long-term performance of the investments.

Financial review

- **Overview**

In 2024 the Society made an operating deficit on unrestricted funds of £13,157. There are a number of reasons for this, some linked to the legacy of the Pandemic and to the cost of living crisis. Another is reduced investment income, which appears to be part of a longer-term trend. The Society has always used this income to support its operations, so the loss of about a quarter of it has had consequences. Nevertheless the level of unrestricted reserves is so high that there is no danger to the Society's survival in the short or the medium term.

The value of the Society's investment portfolio has been extremely volatile, reflecting economic conditions and the state of the world. However, its value at 31 December 2024 was £804,711 (2023: £753,149) and a £59,060 gain in the value of the portfolio was achieved (2023: £39,168 gain in value).

The Society has also suffered a loss of membership and therefore of membership income compared to before the Pandemic. However, 2024 did see some stabilisation in net numbers, as the number of new members was sufficient to match the number of resignations. Post Pandemic many voluntary organisations have faced the same problem. Activities Committee is developing plans to rebuild the Society's membership and a good number of new members joined in 2024. Council decided that despite the deficit, this was not the time to be raising subscription levels, given cost of living pressures.

In the view of the Trustees there are no uncertainties about the Society's ability to continue as a going concern. Unrestricted reserves amounted to £841,622, which provides a substantial cushion, despite the financial challenges faced.

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

● Reserves policy

The Trustees' policy in the medium term is that the Society should seek to live within its annual income from activities, subscriptions and income from its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements. However, in the current very difficult conditions, the Trustees accepted that they would have to draw on reserves to a small extent. Unrestricted reserves at £841,622 are very high in relation to annual expenditure, so the Society can afford to do this.

Structure, governance and management

● Constitution

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO).

● Methods of appointment or election of Trustees

The Trustees of the Society are the members of Council, who will be elected by rotation at the Annual General Meeting in April each year. They are "the persons having the general control and management of the administration of the Charity".

● Pay policy for key management personnel

The Council of the Society does not consider that there are any key management personnel other than the Members of Council (Trustees) themselves, who receive no remuneration.

● Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees.

Plans for future periods

The Society's Council plans to continue to adopt a hybrid approach, which combines face-to-face lectures with live streaming via Zoom and making recordings of lectures available, so as to reach as many members as possible. Additional specialist equipment has been purchased to ensure that members attending on-line get an equally good experience. In addition most lectures are available for all to view without charge on our You Tube channel.

The Society hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York in addition to Archaeologia Aeliana which is already available via ADS.

Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing. The palaeography course run in autumn 2024 should equip more members to take part in this work.

The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods (continued)

The Society is in the midst of a major revamp of its website in order to improve its look and functionality, which will take place in 2025.

Reappointment of independent examiner

A motion for the reappointment of Kinnair Associates Ltd as independent examiners will be proposed at the annual general meeting.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 March 2025 and signed on their behalf by:

DocuSigned by:

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Prof. S. D. Pallett

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Society of Antiquaries of Newcastle upon Tyne ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Deltev Anderson FCA

DocuSigned by:
Deltev Anderson
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Dated: 26 March 2025

Kinnair Associates Limited

Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	7,185	27,717	34,902	29,481
Charitable activities	4	6,304	-	6,304	3,058
Other trading activities	5	-	1,554	1,554	1,342
Investments	6	-	22,849	22,849	22,473
Other income	7	-	2,000	2,000	37
Total income		13,489	54,120	67,609	56,391
Expenditure on:					
Raising funds	8,9	-	9,396	9,396	10,545
Charitable activities	11	12,277	57,881	70,158	59,342
Total expenditure		12,277	67,277	79,554	69,887
Net income/(expenditure) before net gains on investments		1,212	(13,157)	(11,945)	(13,496)
Net gains on investments		-	59,060	59,060	39,168
Net movement in funds		1,212	45,903	47,115	25,672
Reconciliation of funds:					
Total funds brought forward		46,837	795,719	842,556	816,884
Net movement in funds		1,212	45,903	47,115	25,672
Total funds carried forward		48,049	841,622	889,671	842,556

The Statement of Financial Activities includes all gains and losses recognised in the year.

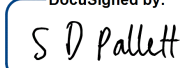
The notes on pages 11 to 28 form part of these financial statements.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	425	638
Investments	17	804,711	753,149
		<u>805,136</u>	<u>753,787</u>
Current assets			
Debtors	18	5,988	4,809
Cash at bank and in hand		110,538	112,562
		<u>116,526</u>	<u>117,371</u>
Creditors: amounts falling due within one year	19	(31,991)	(28,602)
Net current assets		<u>84,535</u>	<u>88,769</u>
Total assets less current liabilities		<u>889,671</u>	<u>842,556</u>
Total net assets		<u><u>889,671</u></u>	<u><u>842,556</u></u>
Charity funds			
Restricted funds	21	48,049	46,837
Unrestricted funds	21	841,622	795,719
Total funds		<u><u>889,671</u></u>	<u><u>842,556</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 March 2025 and signed on their behalf by:

DocuSigned by:

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Prof. S. D. Pallett

The notes on pages 11 to 28 form part of these financial statements.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO).

The address of the principal office is Great North Museum, Barras Bridge, Newcastle upon Tyne, NE2 4PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The functional currency is sterling.

2.2 Going concern

The Trustees have considered the financial position and consider that there are no material uncertainties about the Society's ability to continue as a going concern

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Supports costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other costs with an allocation of overhead and support costs.

Governance costs and support costs relating to charitable activities have been allocated as set out in the Support Costs note (note 12).

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Furniture and equipment	- 25% to 33% straight line
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2.8 Collections of the Society

These are heritage assets. These assets are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these have not been capitalised in the financial statements.

2.9 Investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,500	160	1,660	116
Gift aid reclaimed	-	3,495	3,495	3,143
Grants	5,685	-	5,685	2,090
Members subscriptions	-	24,062	24,062	24,132
	7,185	27,717	34,902	29,481
Total 2023	2,090	27,391	29,481	

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Publications	4	-	4	218
Publications licence	1,139	-	1,139	1,172
African Lives Project	4,688	-	4,688	1,668
Palaeography course	473	-	473	-
	6,304	-	6,304	3,058
Total 2023	2,932	126	3,058	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Events income	1,554	1,554	1,342
<i>Total 2023</i>	1,342	1,342	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other investment income	20,796	20,796	21,490
Bank interest	2,053	2,053	983
	22,849	22,849	22,473
<i>Total 2023</i>	22,473	22,473	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other incoming resources	2,000	2,000	37
<i>Total 2023</i>	37	37	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other events	1,696	1,696	1,494
Total 2023	1,494	1,494	

9. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	7,700	7,700	9,051
Total 2023	9,051	9,051	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grant funding activities	7,000	2,754	9,754	10,500
Total 2023	7,000	3,500	10,500	

The Charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Newcastle University - grant for Great North Museum	5,000	5,000
Woodhorn - grant for Bagpipe Museum	1,000	1,000
Northumberland County Council - grant for Archives at Woodhorn	1,000	1,000
	7,000	7,000

11. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs - Activities	12,277	57,881	70,158	59,342
Total 2023	6,597	52,745	59,342	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs - Activities	44,101	9,754	16,303	70,158	59,342
Total 2023	32,335	10,500	16,507	59,342	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Depreciation	213	212
Collections expenditure	2,075	700
Library	4,190	3,833
Production of Archaeologia Aeliana	28,855	23,130
Web costs	3,924	1,289
Monthly meetings	4,034	3,171
Palaeography course	810	-
	44,101	32,335

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	7,807	7,445
Postage, telephone and stationery	2,953	3,201
Insurance	801	572
Bank charges	409	436
Governance costs	4,333	4,853
	<u>16,303</u>	<u>16,507</u>

	2024 £	<i>2023 £</i>
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Governance costs comprise:

Wages and salaries	867	792
Insurance	89	63
Postage, telephone and stationery	328	356
Other establishment costs	538	1,324
Bank charges	45	49
Independent examination fee	2,190	2,100
Other governance costs	276	169
	<u>4,333</u>	<u>4,853</u>

13. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	<u>2,190</u>	<u>2,100</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Staff costs

	2024 £	2023 £
Wages and salaries	8,340	7,920
Pension costs	334	317
	<u>8,674</u>	<u>8,237</u>

The average head count of employees during the year was 1 (2023: 1).

No employee received emoluments of more than £60,000 during the year.

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £1,882 were reimbursed or paid directly to 7 Trustees (2023 - £1,802 to 5 Trustees) for expenses incurred on behalf of the charity.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	6,340
At 31 December 2024	6,340
Depreciation	
At 1 January 2024	5,702
Charge for the year	213
At 31 December 2024	5,915
Net book value	
At 31 December 2024	425
At 31 December 2023	638

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Fixed asset investments

	Listed investments £	Cash held for investment £	Total £
Cost or valuation			
At 1 January 2024	746,201	6,948	753,149
Additions	53,386	-	53,386
Disposals	(60,589)	(295)	(60,884)
Revaluations	59,060	-	59,060
	<u>798,058</u>	<u>6,653</u>	<u>804,711</u>
At 31 December 2024	<u>798,058</u>	<u>6,653</u>	<u>804,711</u>
Net book value			
At 31 December 2024	<u>798,058</u>	<u>6,653</u>	<u>804,711</u>
At 31 December 2023	<u>746,201</u>	<u>6,948</u>	<u>753,149</u>

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

Ishares VII Plc S&P 500 - 2,060 shares valued at £97,026
Vanguard Funds Plc S&P 500 - 650 shares valued at £58,274
Fidelity UCITS ICAV Quality Income - 5,900 shares valued at £50,888

The historic cost value of the investments at the year end was £639,572 (2023: £623,113).

18. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	5,988	4,809
	<u>5,988</u>	<u>4,809</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	31,991	28,602

20. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	915,249	865,711

Financial assets measured at fair value through income and expenditure comprise listed securities and bank balances.

21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Capital fund	795,719	54,120	(67,277)	59,060	841,622
Restricted funds					
Publications Grant Fund	6,742	5,685	(5,685)	-	6,742
Publications Fund	28,952	1,143	-	-	30,095
African Lives Project	2,643	4,688	(4,619)	-	2,712
Charlton fund	8,500	-	-	-	8,500
Palaeography course	-	473	(473)	-	-
Archival website project	-	1,500	(1,500)	-	-
	46,837	13,489	(12,277)	-	48,049
Total of funds	842,556	67,609	(79,554)	59,060	889,671

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Capital fund	768,472	51,369	(63,290)	39,168	795,719
Restricted funds					
Publications Grant Fund	6,742	2,090	(2,090)	-	6,742
Publications Fund	27,688	1,264	-	-	28,952
African Lives Project	3,982	1,668	(3,007)	-	2,643
Charlton Fund	10,000	-	(1,500)	-	8,500
	48,412	5,022	(6,597)	-	46,837
Total of funds	816,884	56,391	(69,887)	39,168	842,556

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

21. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the Trustees, at their discretion, have created a fund for a specific purpose. It is the policy of the Society in the medium term to maintain the value of the Capital Fund and only spend the income deriving from it.

Capital fund

The Capital Fund is unrestricted. It is the policy of the Society in the medium term to maintain the value of the Capital Fund and only spend the returns deriving from it.

Publication Grant Fund

The Publication Grants Fund consists of grants made to the Society to support the publication of specific articles in *Archaeologia Aeliana*. Usually paid by commercial archaeology units, as publication is often a condition of planning consent.

Publications Fund

All income from the sale of publications other than *Archaeologia Aeliana* is used to support new publications, including through the provision of grants to others.

African Lives in Northern England

The Society has handled the finances of this project to produce educational materials, a project in which the Society is a partner. The income comes from the proceeds of 2021's and 2023's calendar, grants, sales of the booklets produced and fees charged for providing walks and talks.

Charlton Fund

The Charlton Fund arises from a legacy from the estate of the late Beryl Charlton who left £10,000 to the Society to be used to support research relating to the history and archaeology of Northumberland and the Border which will result in publication in *Archaeologia Aeliana*.

Palaeography course

During the year the Society ran a palaeography course jointly with Joseph Cowen Lifelong Learning Centre which runs the Explore programme. This fund represents Joseph Cowen LLC's contribution to the the costs of the course.

Archival website project

An anonymous donation was received to cover the costs of setting up a special website for archival materials, as part of the Society's project to update its website.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	795,719	54,120	(67,277)	59,060	841,622
Restricted funds	46,837	13,489	(12,277)	-	48,049
	<u>842,556</u>	<u>67,609</u>	<u>(79,554)</u>	<u>59,060</u>	<u>889,671</u>

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
General funds	768,472	51,369	(63,290)	39,168	795,719
Restricted funds	48,412	5,022	(6,597)	-	46,837
	<u>816,884</u>	<u>56,391</u>	<u>(69,887)</u>	<u>39,168</u>	<u>842,556</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	425	425
Fixed asset investments	-	804,711	804,711
Current assets	48,049	68,477	116,526
Creditors due within one year	-	(31,991)	(31,991)
Total	<u>48,049</u>	<u>841,622</u>	<u>889,671</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	638	638
Fixed asset investments	-	753,149	753,149
Current assets	46,837	70,534	117,371
Creditors due within one year	-	(28,602)	(28,602)
Total	46,837	795,719	842,556

24. Related party transactions

During the year a research grant of £2,000 was paid to New Visions Heritage Limited, a company in which one of the Trustees is a director. The research grants scheme is open to all and decisions are based on a set of criteria. The Trustee concerned took no part in the decision making process and will gain no personal pecuniary benefit from the grant.

Accounts

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 29

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	M. Alberti L. Allason-Jones Dr. M. Barke (appointed 4 May 2023) H. N. Cleeve (deceased 7 July 2023) Dr. R. Collins D. Cutts R. W. Fern D. H. Heslop Dr. N. Hodgson Dr. F. C. McIntosh D. O'Meara K. C. Mountain (appointed 20 September 2023) Prof. S. D. Pallett Dr. R. Pears D. Peel (resigned 4 May 2023) S. Ward G. N. Woodward
Charity registered number	1188638
Principal office	Great North Museum: Hancock Barras Bridge Newcastle upon Tyne NE2 4PT
Accountants	Kinnair Associates Limited Chartered Accountants Aston House Redburn Road Newcastle upon Tyne NE5 1NB
Bankers	Lloyds Bank plc PO Box 1000 BX1 1LT
Solicitors	Weightmans LLP 1 St James' Gate Newcastle upon Tyne NE99 1YQ
Investment Managers	RBC Brewin Dolphin Ltd Time Central Gallowgate Newcastle upon Tyne NE1 4SR

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2023 to 31 December 2023.

Objectives and activities

● Policies and objectives

Objects and Aims

The objects of the Society are the study, investigation, description and presentation of antiquities and historical records in general and those in Northumberland, Durham and Newcastle upon Tyne in particular. The Society pursues its objects through:

- its collection of antiquities in the Great North Museum, the Morpeth Chantry Bagpipe Museum and other museums, where they are available to the public.
- acquiring appropriate items for its collection, its archives and its Library in the Great North Museum.
- the publication of its refereed journal *Archaeologia Aeliana* which makes a significant contribution to scholarship.
- making all but the most recent five years of *Archaeologia Aeliana* available without a paywall via Archaeology Data Service. In due course Proceedings will be made available in the same way.
- other publications, especially its definitive Handbook to the Roman Wall.
- publishing leaflets about local architecture (eg. Capital Newcastle).
- newsletters for members in print and electronic format.
- its Library in the Great North Museum, which is freely open on a reference basis to students and members of the public, and for borrowing to members.
- allowing access to its archive which is held with the Northumberland County Archives at Woodhorn.
- making material of historical interest available on its website for all to use.
- making small grants for research purposes and to support events and publications.
- making grants to the Great North Museum, Morpeth Chantry Bagpipe Museum and Northumberland Archives, which hold most of the Society's collection of artefacts and documents.
- running a monthly lecture series for members and guests, as well as other events aimed at a student audience.
- making the Society's monthly lectures available to a wider audience via our free-to-watch YouTube channel.
- running research workshops to promote the research of local academic researchers and in turn providing them with the opportunity to gain experience of presenting their work to a wider audience.
- offering at least one public lecture each year, open to all.
- running other events such as concerts and research days.
- offering walks and visits to members.

The Trustees have referred to the guidance on public benefit issued by the Charity Commission and designed the programme of activities so as to ensure a substantial public benefit.

Council has considered how to make the Society more attractive to students and has offered additional sessions aimed at this audience. In addition students can join as electronic members for as little as £5.00 per annum and there is also a concessionary rate which includes a copy of *Archaeologia Aeliana*.

At least one meeting each year is open to the public and non-members are allowed to attend one lecture meeting to see whether they wish to join. The Trustees are satisfied that the Society provides considerable public benefit, as is clear from the list of activities above.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

• Main achievements of the Charity

In 2023 the Society's programme of activities has continued to run largely on a face-to-face basis, but learning from the success of Zoom lectures during the pandemic in reaching a wider national and international audience, face-to-face lectures are now live streamed on Zoom and recordings put on the website.

The planned summer social to Dunston Staiths had to be cancelled because of damage to the Staiths, but a very successful trip to the new Ad Gefrin Museum and Distillery in Wooler took place, run in conjunction with other societies in order to attract sufficient numbers. There have also been a number of walks and two research showcases, aimed primarily at students, have been held at the Tyneside Cinema with free entry.

Archaeologia Aeliana 2022 has been successfully produced and distributed, albeit subject to considerable delay. Plans have been developed to ensure more timely production and distribution of Archaeologia Aeliana in future. Archaeologia Aeliana 2022 is the first volume of a new Sixth Series, which contains some format changes, but more significantly the introduction of colour in photographs and diagrams. Plans are in place to produce Archaeologia Aeliana 2023 in the first part of 2024, getting the production timetable back to normal.

Work on digitising Archaeologia Aeliana was completed in 2019 and all but the most recent five years are digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne on-line continues, although delayed by the Pandemic. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

The Society produces a twice yearly news bulletin for its members and regular e-bulletins with news about events, including those run by other bodies which the Society's members can also take part in. It also has a presence on some social media platforms in order to publicise its activities.

The Society's collection of antiquities continues to be on public display in the Great North Museum, while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn.

During the year the Society has continued to support the African Lives in Northern England project and managed its finances. Related income and expenditure are shown in Restricted Funds.

The Society is run by volunteers supported by a part-time Membership Administrator, so all this activity is the result of voluntary activity. The Council of the Society (the Trustees) are immensely grateful to all of its members who voluntarily run activities and produce publications.

At the end of 2023 the Society of Antiquaries of Newcastle upon Tyne had 548 individual members and 78 institutional subscribers. It exchanged its journal with 39 other institutions.

In 2023 the following lecture meetings were held:

25 January	Anniversary Meeting. Outskirts of a Medieval Town: Berwick Infirmary Excavations 2021-2-22	Steven Collinson
22 February	Pauline Dower and the Designation of the Northumberland National Park	Matthew Kelly
29 March	Facing the Enemy? Using 'Big Data' to analyse Flavian Fortifications in Scotland's Landscape	Andrew Tibbs

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

26 April	Annual General Meeting. A Review of the Historic England-funded Southeast Northumberland Photo and Lidar Mapping Project	Alison Degan
31 May	The Remarkable Anne Fisher (1719-1778): Not Simply a Printer's Wife	Barbara Crosbie
28 June	Recovering Herstory: the Hidden Women in Geography at Newcastle from 1928	Helen Jarvis
26 July	Arthur Wharton, England's first black professional footballer	Shaun Campbell
30 August	Hadrian's Wall in Urban Newcastle – excavating Turret 3a	Scott Vance
27 September	Bede and the Theory of Everything	Michelle Brown
25 October	"The Way, The Word and the Water" – Aspects of the Archaeology of Seventeenth Century Newcastle	Pam Graves
29 November	Developing a Cultural Programme with the Vindolanda Trust	Morag Iles

The lectures were live streamed to members and most are made available on our free-to-watch YouTube channel, making them available to a wider audience and to non-members.

Deaths Notified

The Society learned with great sadness of the deaths of the following members:

Bogle, Andy, a member since 25 November 2020

Cleeve, Howard, a member since 30 September 2009

Cramp, Dame Professor Rosemary, a member since 29 January 1958

Hide, Hilary, a member since 1 January 1997

Ibbs, Alison, a member since 25 February 2015

Mitcheson, Margaret, a member since 31 August 1962

Shaw, Terry, a member since 29 February 2012

Walton, Hon. Christopher, a member since 24 June 2015

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

- **Fundraising activities and income generation**

The Society is required to report how it deals with fundraising from the public. The Society does not use a professional fundraiser or commercial participator to raise funds. Any monies received direct from the public are raised in accordance with the guidelines set by the Charity Commission and UK law in every respect. The privacy and contact preferences of all public donors are respected.

- **Investment policy and performance**

The investments in the Capital Fund are professionally managed in line with the Society's instructions with a view to achieving capital growth so as to maintain its real value and generate an increasing annual income. The investments are overseen by the Investment Committee which meets annually with the Society's fund managers. However, recently given volatile market conditions, it has proved impossible to achieve the targets above in the short run.

Financial review

- **Overview**

In 2023 the Society made an operating deficit on unrestricted funds of £11,921. There are a number of reasons for this, some linked to the Pandemic and to the cost of living crisis. One is reduced investment income, which appears to be part of a longer-term trend. However, 2023 did see some recovery in investment income, but not to pre-Pandemic levels. The Society has always used this income to support its operations, so the loss of about a quarter of it has had consequences. Nevertheless the level of unrestricted reserves is so high that there is no danger to the Society's survival in the short or the medium term.

The value of the Society's investment portfolio has been extremely volatile, reflecting economic conditions and the war in Ukraine. However, its value at 31 December 2023, including cash held for re-investment, was £753,149 (2022 £721,290) after a £39,168 gain in the value of the portfolio was achieved (2022 £104,453 loss in value).

The Society has also suffered a loss of membership and therefore of membership income compared to before the Pandemic. However, 2023 did see a stabilisation in net numbers, as the number of new members was sufficient to match the number of resignations. Post Pandemic many voluntary organisations have faced the same problem. The Activities Committee is developing plans to rebuild the Society's membership and a good number of new members joined in 2023. Council decided that despite the deficit, this was not the time to be raising subscription levels.

In the view of the Trustees there are no uncertainties about the Society's ability to continue as a going concern. Unrestricted reserves amounted to £795,719, which provides a substantial cushion, despite the financial challenges faced.

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

● Reserves policy

The Trustees' policy in the medium term is that the Society should seek to live within its annual income from activities, subscriptions and income from its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements. However, in the current very difficult conditions, the Trustees accepted that they would have to draw on reserves to a small extent. Unrestricted reserves at £795,719 are very high in relation to annual expenditure, so the Society can afford to do this.

Structure, governance and management

● Constitution

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO).

● Methods of appointment or election of Trustees

The Trustees of the Society are the members of Council, who will be elected by rotation at the Annual General Meeting in April each year. They are "the persons having the general control and management of the administration of the Charity".

● Pay policy for key management personnel

The Council of the Society does not consider that there are any key management personnel other than the Members of Council (Trustees) themselves, who receive no remuneration.

● Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees.

Plans for future periods

The Society's Council plans to continue to adopt a hybrid approach, which combines face-to-face lectures with live streaming via Zoom and making recordings of lectures available, so as to reach as many members as possible. Additional specialist equipment has been purchased to ensure that members attending on-line get an equally good experience. In addition most lectures are available for all to view without charge on our YouTube channel.

The Society hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York in addition to Archaeologia Aeliana which is already available via ADS.

Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods (continued)

The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

Reappointment of independent examiner

In 2023 the Society put the work of independent examination out to tender. The tender was won by Kinnair Associates Limited and a motion for the reappointment of the firm as independent examiners will be proposed at the annual general meeting.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 from which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 27 March 2024 and signed on their behalf by:

DocuSigned by:

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Prof. S. D. Pallett

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent Examiner's Report to the Trustees of The Society of Antiquaries of Newcastle upon Tyne ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Deltev Anderson FCA

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Dated: 27 March 2024

Kinnair Associates Limited

Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	2,090	27,391	29,481	38,737
Charitable activities	4	2,932	126	3,058	2,741
Other trading activities	5	-	1,342	1,342	960
Investments	6	-	22,473	22,473	17,928
Other income	7	-	37	37	4
Total income		5,022	51,369	56,391	60,370
Expenditure on:					
Raising funds	8,9	-	10,545	10,545	8,434
Charitable activities	11	6,597	52,745	59,342	56,291
Total expenditure		6,597	63,290	69,887	64,725
Net expenditure before net gains/(losses) on investments		(1,575)	(11,921)	(13,496)	(4,355)
Net gains/(losses) on investments		-	39,168	39,168	(104,453)
Net movement in funds		(1,575)	27,247	25,672	(108,808)
Reconciliation of funds:					
Total funds brought forward		48,412	768,472	816,884	925,692
Net movement in funds		(1,575)	27,247	25,672	(108,808)
Total funds carried forward		46,837	795,719	842,556	816,884

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 29 form part of these financial statements.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	16	638	-
Investments	17	753,149	721,290
		<u>753,787</u>	<u>721,290</u>
Current assets			
Debtors	18	4,809	3,221
Cash at bank and in hand		112,562	116,833
		<u>117,371</u>	<u>120,054</u>
Creditors: amounts falling due within one year	19	(28,602)	(24,460)
Net current assets		<u>88,769</u>	<u>95,594</u>
Total assets less current liabilities		<u>842,556</u>	<u>816,884</u>
Total net assets		<u><u>842,556</u></u>	<u><u>816,884</u></u>
Charity funds			
Restricted funds	21	46,837	48,412
Unrestricted funds	21	795,719	768,472
Total funds		<u><u>842,556</u></u>	<u><u>816,884</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27 March 2024 and signed on their behalf by:

DocuSigned by:

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Prof. S. D. Pallett

The notes on pages 11 to 29 form part of these financial statements.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO).

The address of the principal office is Great North Museum, Barras Bridge, Newcastle upon Tyne, NE2 4PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The functional currency is sterling.

2.2 Going concern

The Trustees have considered the financial position and consider that there are no material uncertainties about the Society's ability to continue as a going concern

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Membership subscriptions are recognised in the calendar year to which they relate.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an allocation of overhead and support costs.

Governance costs and support costs relating to charitable activities have been allocated as set out in the Support Costs note (note 12).

Governance costs

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Furniture and equipment	- 25% to 33% straight line
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2.8 Collections of the Society

These are heritage assets. These assets are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these have not been capitalised in the financial statements.

2.9 Investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
General donations	-	116	116	-
Gift aid reclaimed	-	3,143	3,143	-
Donations	-	-	-	3,688
Legacies	-	-	-	10,000
Grants	2,090	-	2,090	1,000
Members subscriptions	-	24,132	24,132	24,049
	2,090	27,391	29,481	38,737
<i>Total 2022</i>	<i>11,300</i>	<i>27,437</i>	<i>38,737</i>	

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Publications	92	126	218	15
Publications licence	1,172	-	1,172	952
African Lives Project	1,668	-	1,668	1,774
	2,932	126	3,058	2,741
<i>Total 2022</i>	<i>2,741</i>	-	<i>2,741</i>	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Events income	1,342	1,342	960
	<u>1,342</u>	<u>1,342</u>	
<i>Total 2022</i>	<u>960</u>	<u>960</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other investment income	21,490	21,490	17,773
Bank interest	983	983	155
	<u>22,473</u>	<u>22,473</u>	<u>17,928</u>
<i>Total 2022</i>	<u>17,928</u>	<u>17,928</u>	

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other incoming resources	37	37	4
	<u>37</u>	<u>37</u>	
<i>Total 2022</i>	<u>4</u>	<u>4</u>	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other events	1,494	1,494	866
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>866</u>	<u>866</u>	

9. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	9,051	9,051	7,568
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>7,568</u>	<u>7,568</u>	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grant funding activities	7,000	3,500	10,500	8,050
<i>Total 2022</i>	<i>7,250</i>	<i>800</i>	<i>8,050</i>	

The Charity has made the following material grants to institutions during the year:

	2023 £	<i>2022 £</i>
Name of institution		
Newcastle University - grant for Great North Museum	5,000	5,000
Woodhorn - grant for Bagpipe Museum	1,000	1,000
Northumberland County Council - grant for Archives at Woodhorn	1,000	1,000
Immaterial awards	-	250
	7,000	7,250

11. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Direct costs - Activities	6,597	52,745	59,342	56,291
<i>Total 2022</i>	<i>2,989</i>	<i>53,302</i>	<i>56,291</i>	

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs - Activities	32,335	10,500	16,507	59,342	56,291
<i>Total 2022</i>	32,257	8,050	15,984	56,291	

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	212	-
Collections expenditure	700	634
Library	3,833	2,578
Production of Archaeologia Aeliana	23,130	24,846
Web costs	1,289	1,018
Monthly meetings	3,171	3,181
	32,335	32,257

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	7,445	7,076
Postage, telephone and stationery	3,201	2,750
Insurance	572	572
Bank charges	436	320
Governance costs	4,853	5,266
	<u>16,507</u>	<u>15,984</u>

	2023 £	<i>2022 £</i>
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Governance costs comprise:

Wages and salaries	792	786
Insurance	63	64
Postage, telephone and stationery	356	306
Other establishment costs	1,324	307
Bank charges	49	35
Independent examination fee	2,100	3,600
Other governance costs	169	168
	<u>4,853</u>	<u>5,266</u>

13. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	<u>2,100</u>	<u>3,600</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Staff costs

	2023	<i>2022</i>
	£	<i>£</i>
Wages and salaries	7,920	<i>7,560</i>
Pension costs	317	<i>302</i>
	<u>8,237</u>	<u><i>7,862</i></u>

The average head count of employees during the year was 1 (2022: 1).

No employee received emoluments of more than £60,000 during the year.

15. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - *£NIL*).

During the year ended 31 December 2023, expenses totalling £1,802 were reimbursed or paid directly to 5 Trustees (2022 - *£1,673 to 5 Trustees*) for expenses incurred on behalf of the charity.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2023	5,890
Additions	850
Disposals	(400)
At 31 December 2023	<u>6,340</u>
Depreciation	
At 1 January 2023	5,890
Charge for the year	212
On disposals	(400)
At 31 December 2023	<u>5,702</u>
Net book value	
At 31 December 2023	<u><u>638</u></u>
At 31 December 2022	<u><u>-</u></u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Fixed asset investments

The figures as at 1 January 2023 have been restated to include Cash held for re-investment which was previously included in the Cash at bank and in hand figure.

	Listed investments £	Cash held for investment £	Total £
Cost or valuation			
At 1 January 2023	690,380	30,910	721,290
Additions	119,330	-	119,330
Disposals	(102,677)	(23,962)	(126,639)
Revaluations	39,168	-	39,168
	<u>746,201</u>	<u>6,948</u>	<u>753,149</u>
At 31 December 2023			
	<u>746,201</u>	<u>6,948</u>	<u>753,149</u>
Net book value			
At 31 December 2023	746,201	6,948	753,149
At 31 December 2022	<u>690,380</u>	<u>30,910</u>	<u>721,290</u>

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

JP Morgan US Equity - 25,000 shares held valued at £38,025
 Ishares VII Plc S&P 500 - 2,060 shares valued at £77,034
 Vanguard Funds Plc S&P 500 - 650 shares valued at £46,083

The historic cost value of the investments at the year end was £623,113 (2022: £612,181).

18. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	4,809	3,221
	<u>4,809</u>	<u>3,221</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	28,602	24,460

20. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	865,711	838,123

Financial assets measured at fair value through income and expenditure comprise listed securities and bank balances.

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
Capital fund	768,472	51,369	(63,290)	39,168	795,719
Restricted funds					
Publications Grant Fund	6,742	2,090	(2,090)	-	6,742
Publications Fund	27,688	1,264	-	-	28,952
African Lives Project	3,982	1,668	(3,007)	-	2,643
Charlton Fund	10,000	-	(1,500)	-	8,500
	48,412	5,022	(6,597)	-	46,837
Total of funds	816,884	56,391	(69,887)	39,168	842,556

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
Capital fund	888,332	46,329	(61,736)	768,472
Restricted funds				
Publications Grant Fund	6,742	1,000	(1,000)	6,742
Publications Fund	26,721	967	-	27,688
African Lives Project	3,897	1,774	(1,689)	3,982
Research grants	-	300	(300)	-
Charlton Fund	-	10,000	-	10,000
	37,360	14,041	(2,989)	48,412
Total of funds	925,692	60,370	(64,725)	816,884

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the Trustees, at their discretion, have created a fund for a specific purpose. It is the policy of the Society in the medium term to maintain the value of the Capital Fund and only spend the income deriving from it.

Publication Grant Fund

The Publication Grants Fund consists of grants made to the Society to support the publication of specific articles in Archaeologia Aeliana.

Publications Fund

All income from the sale of publications other than Archaeologia Aeliana is used to support new publications, including through the provision of grants to others.

African Lives in Northern England

The Society has handled the finances of this project to produce educational materials, a project in which the Society is a partner. The income comes from the proceeds of 2021's and 2023's calendar, grants and the sales of booklets produced. The expenditure has been on producing a wallchart, booklets and a new calendar for 2023.

Charlton Fund

The Charlton Fund arises from a legacy from the estate of the late Beryl Charlton who left £10,000 to the Society to be used to support research relating to the history and archaeology of Northumberland and the Border which will result in publication in Archaeologia Aeliana.

22. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	768,472	51,369	(63,290)	39,168	795,719
Restricted funds	48,412	5,022	(6,597)	-	46,837
	<u>816,884</u>	<u>56,391</u>	<u>(69,887)</u>	<u>39,168</u>	<u>842,556</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

22. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	888,332	46,329	(61,736)	768,472
Restricted funds	37,360	14,041	(2,989)	48,412
	<u>925,692</u>	<u>60,370</u>	<u>(64,725)</u>	<u>816,884</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	638	638
Fixed asset investments	-	753,149	753,149
Current assets	46,837	70,534	117,371
Creditors due within one year	-	(28,602)	(28,602)
Total	<u>46,837</u>	<u>795,719</u>	<u>842,556</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	-	721,290	721,290
Current assets	48,412	71,642	120,054
Creditors due within one year	-	(24,460)	(24,460)
Total	<u>48,412</u>	<u>768,472</u>	<u>816,884</u>

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

24. Related party transactions

During the year a research grant of £1,500 was paid to one Trustee. The research grants scheme is open to all and decisions are based on a set of criteria. The Trustee concerned took no part in the decision making process and will gain no personal pecuniary benefit from the grant.

Accounts

Charity registration number: 1188638

The Society of Antiquaries of Newcastle Upon Tyne

Annual Report and Financial Statements
for the Year Ended 31 December 2022

The Society of Antiquaries of Newcastle Upon Tyne

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities 2022	8
Statement of Financial Activities 2021	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22

The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

Trustees	M. Alberti L. Allason-Jones H N Cleeve Dr R Collins D Cutts R W Fern D H Heslop Dr N Hodgson Dr F C McIntosh D O'Meara Prof S D Pallett Dr R Pears D Peel G C Stobbs (resigned 27/04/2022) His Honour C Walton (resigned 08/12/2022) S Ward G N Woodward
Charity Registration Number	1188638
Principal Office	Great North Museum: Hancock Barras Bridge Newcastle upon Tyne NE2 4PT
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Chartered Accountant & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Solicitors	Weightmans LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD
Bankers	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NE1 6AG
Investment Managers	RBC Brewin Dolphin Ltd Time Central Gallowgate Newcastle upon Tyne NE1 4SR

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, governance and management

Nature of governing document

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

The trustees of the Society are the members of Council, who will be elected by rotation at the Annual General Meeting in April each year. They are "the persons having the general control and management of the administration of the Charity".

Arrangements for setting key management personnel remuneration

The Council of the Society does not consider that there are any key management personnel other than the Members of Council (trustees) themselves, who receive no remuneration.

Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees.

Objectives and activities

Objects and aims

The objects of the Society are the study, investigation, description and presentation of antiquities and historical records in general and those in Northumberland, Durham and Newcastle upon Tyne in particular. The Society pursues its objects through:

- its collection of antiquities in the Great North Museum, the Morpeth Chantry Bagpipe Museum and other museums, where they are available to the public.
- acquiring appropriate items for its collection, its archives and its Library in the Great North Museum.
- the publication of its refereed journal *Archaeologia Aeliana* which makes a significant contribution to scholarship.
- making all but the most recent five years of *Archaeologia Aeliana* available without a paywall via Archaeology Data Service. In due course Proceedings will be made available in the same way.
- other publications, especially its definitive Handbook to the Roman Wall.
- publishing leaflets about local architecture (eg. Capital Newcastle).
- newsletters for members in print and electronic format.
- its Library in the Great North Museum, which is freely open on a reference basis to students and members of the public, and for borrowing to members.
- allowing access to its archive which is held with the Northumberland County Archives at Woodhorn.
- making material of historical interest available on its website for all to use.
- making small grants for research purposes and to support events and publications.
- making grants to the Great North Museum, Morpeth Chantry Bagpipe Museum and Northumberland Archives, which hold most of the Society's collection of artefacts and documents.
- running a monthly lecture series for members and guests, as well as other events aimed at a student audience.
- offering at least one public lecture each year, open to all.
- running other events such as concerts and research days, and
- offering walks and visits to members

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Fundraising disclosures

The Society is required to report how it deals with fundraising from the public. The Society does not use a professional fundraiser or commercial participator to raise funds. Any monies received direct from the public are raised in accordance with the guidelines set by the Charity Commission and UK law in every respect. The privacy and contact preferences of all public donors are respected.

Public benefit

The Trustees have referred to the guidance on public benefit issued by the Charity Commission and designed the programme of activities so as to ensure a substantial public benefit.

Council has considered how to make the Society more attractive to students and has offered additional evening sessions aimed at this audience. In addition students can join as electronic members for as little as £5.00 per annum and there is also a concessionary rate which includes a copy of Archaeologia Aeliana.

At least one meeting each year is open to the public and in 2022 all lectures relating to the 1900th anniversary of Hadrian's Wall were opened to non-members. The Trustees are satisfied that the Society provides considerable public benefit, as is clear from the list of activities above.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Achievements and performance

In 2022 the Society's programme of activities has returned to a face-to-face basis, but learning from the success of Zoom lectures during the pandemic in reaching a wider national and international audience, face-to-face lectures are now live streamed on Zoom and recordings put on the website.

A summer social was held in July at the Watch House Museum in Tynemouth in July and an outing to Minsteracres and Blanchland took place in August. Gaining sufficient numbers to justify hiring a coach proved problematic, so the Society moved to using members' cars and arranging transport for those without their own vehicles.

Archaeologia Aeliana 2021 has been successfully produced and distributed, albeit subject to considerable delay. Plans have been developed to ensure more timely production and distribution of Archaeologia Aeliana in future. Archaeologia Aeliana 2021 will be the final volume of the Fifth Series. Archaeologia Aeliana 2022 will be the first edition of the Sixth Series. There will be some format changes, but more significant is the introduction of colour.

Work on digitising Archaeologia Aeliana was completed in 2019 and all but the most recent five years are digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne online continues, although delayed by the Pandemic. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

2022 marked the 200th anniversary of the publication of the first issue of Archaeologia Aeliana and a successful day conference was held on 3 December 2022 in conjunction with colleagues from Medieval and Early Modern Studies at Newcastle University.

The Society's collection of antiquities continues to be on public display in the Great North Museum, while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn.

During the year the Society has continued to support the African Lives in Northern England project and managed its finances. A new calendar has been produced for 2023. Related income and expenditure are shown in Restricted Funds.

Financial review

Policy on reserves

The Trustees' policy in the medium term is that the Society should seek to live within its annual income from activities, subscriptions and income from its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements. However, in the current very difficult conditions, the trustees accepted that they would have to draw on reserves to a small extent. Unrestricted reserves at £768,472 are very high in relation to annual expenditure, so the Society can afford to do this.

Investment policy and objectives

The investments in the Capital Fund are professionally managed in line with the Society's instructions with a view to achieving capital growth so as to maintain its real value and generate an increasing annual income. The investments are overseen by the Investment Committee which meets annually with the Society's fund managers.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Plans for future periods

Activities planned to achieve aims

The Society's Council plans to continue to adopt a hybrid approach, which combines face-to-face lectures with live streaming via Zoom and making recordings of lectures available, so as to reach as many members as possible. The enforced move on-line during lockdown did show an interest in being involved from members who cannot attend monthly lectures in Newcastle. Additional specialist equipment has been purchased to ensure that members attending on-line get an equally good experience.

The Society hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York. Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing. The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

The Society has agreed to introduce colour illustrations into *Archaeologia Aeliana* with the start of a new Sixth Series, commencing with the 2022 edition.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 29 March 2023 and signed on its behalf by:

S Pallett

... Simon Pallett 03 Apr 2023 11:26:22 BST (UTC +1) ...

Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Independent Examiner's Report to the trustees of The Society of Antiquaries of Newcastle Upon Tyne

I report to the trustees on my examination of the accounts of The Society of Antiquaries of Newcastle Upon Tyne for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of The Society of Antiquaries of Newcastle Upon Tyne 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 The Society of Antiquaries of Newcastle Upon Tyne's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Society of Antiquaries of Newcastle Upon Tyne 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 accounting 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.



Simon Brown BA ACA DChA
Chartered Accountant & Statutory Auditor
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 3/4/2023

Azets Audit Services is a trading name of Azets Audit Services Limited

The Society of Antiquaries of Newcastle Upon Tyne

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	27,437	11,300	38,737	30,649
Charitable activities	3	-	2,741	2,741	7,975
Other trading activities	4	960	-	960	444
Investment income	5	17,773	-	17,773	17,090
Other income	6	159	-	159	102
Total Income		46,329	14,041	60,370	56,260
Expenditure on:					
Raising funds	7	(8,434)	-	(8,434)	(8,124)
Charitable activities	8	(53,302)	(2,989)	(56,291)	(55,911)
Total Expenditure		(61,736)	(2,989)	(64,725)	(64,035)
Gains/(losses) on investment assets		(104,453)	-	(104,453)	92,694
Net movement in funds		(119,860)	11,052	(108,808)	84,919
Reconciliation of funds					
Total funds brought forward		888,332	37,360	925,692	840,773
Total funds carried forward	21	768,472	48,412	816,884	925,692

All of the charity's activities derive from continuing operations during the above two periods.

The Society of Antiquaries of Newcastle Upon Tyne

Comparative Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies		29,649	1,000	30,649
Charitable activities		23	7,952	7,975
Other trading activities		444	-	444
Investment income	5	17,090	-	17,090
Other income		102	-	102
Total income		<u>47,308</u>	<u>8,952</u>	<u>56,260</u>
Expenditure on:				
Raising funds		(8,124)	-	(8,124)
Charitable activities		<u>(50,214)</u>	<u>(5,697)</u>	<u>(55,911)</u>
Total expenditure		<u>(58,338)</u>	<u>(5,697)</u>	<u>(64,035)</u>
Gains/(losses) on investment assets		<u>92,694</u>	<u>-</u>	<u>92,694</u>
Net movement in funds		81,664	3,255	84,919
Reconciliation of funds				
Total funds brought forward		<u>806,668</u>	<u>34,105</u>	<u>840,773</u>
Total funds carried forward	21	<u><u>888,332</u></u>	<u><u>37,360</u></u>	<u><u>925,692</u></u>

The Society of Antiquaries of Newcastle Upon Tyne

(Registration number: 1188638)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	16	-	-
Investments	17	690,380	812,582
		<u>690,380</u>	<u>812,582</u>
Current assets			
Debtors	18	3,221	2,463
Cash at bank and in hand	19	147,743	134,833
		150,964	137,296
Creditors: Amounts falling due within one year	20	<u>(24,460)</u>	<u>(24,186)</u>
Net current assets		<u>126,504</u>	<u>113,110</u>
Net assets		<u>816,884</u>	<u>925,692</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	48,412	37,360
Unrestricted income funds			
Unrestricted funds		<u>768,472</u>	<u>888,332</u>
Total funds	21	<u>816,884</u>	<u>925,692</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 29 March 2023 and signed on their behalf by:

S Pallett

Simon Pallett 03 Apr 2023 11:26:22 BST (UTC +1)

Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

The functional currency is sterling.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Going concern

The trustees have considered the financial position and consider that there are no material uncertainties about the Society's ability to continue as a going concern.

Collections of the Society

These are heritage assets. These assets are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these have not been capitalised in the financial statements.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Membership subscriptions are recognised upon receipt.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Supports costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an allocation of overhead and support costs.

Governance costs and support costs relating to charitable activities have been allocated as set out in the Support Costs note (note 9).

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. The assets within the financial statements have already been written down to a £nil net book value.

Asset class

Furniture and equipment

Depreciation method and rate

25% to 33% straight line

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price.

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
General donations	183	300	483	-
Legacies	-	10,000	10,000	-
Gift aid reclaimed	3,205	-	3,205	3,532
Grants received	-	1,000	1,000	1,000
Members subscriptions	24,049	-	24,049	26,117
	<u>27,437</u>	<u>11,300</u>	<u>38,737</u>	<u>30,649</u>

In 2021, £1,000 of income was restricted.

3 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2022	2021
	General			
	£	£	£	£
Publications	-	15	15	60
Publications licence	-	952	952	849
African Lives Project	-	1,774	1,774	7,066
	<u>-</u>	<u>2,741</u>	<u>2,741</u>	<u>7,975</u>

In 2021, £7,952 of the income above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Income from other trading activities

	Unrestricted funds General £	Total funds 2022 £	Total 2021 £
Events income;			
Other events income	960	960	444
	<u>960</u>	<u>960</u>	<u>444</u>

In 2021, £444 of the above income was unrestricted.

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other investment income	17,773	17,773	17,090
	<u>17,773</u>	<u>17,773</u>	<u>17,090</u>

In 2021, £17,090 of the above income was unrestricted.

6 Other income

	Unrestricted General £	Total 2022 £	Total 2021 £
Other incoming resources	159	159	102
	<u>159</u>	<u>159</u>	<u>102</u>

In 2021, £102 of the above income was unrestricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Other events	866	866	480
	<u>866</u>	<u>866</u>	<u>480</u>

b) Investment management costs

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Other investment management costs;			
Other portfolio management costs	7,568	7,568	7,644
	<u>7,568</u>	<u>7,568</u>	<u>7,644</u>

In 2021, £480 and £7,644 of the total above was unrestricted.

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2022	2021
	General			
	£	£	£	£
Charitable Activities	29,568	2,689	32,257	27,344
Grant Funding Activities	7,750	300	8,050	13,500
Support Costs	10,718	-	10,718	10,063
Governance Costs	5,266	-	5,266	5,004
	<u>53,302</u>	<u>2,989</u>	<u>56,291</u>	<u>55,911</u>

In 2021, £5,697 of the total above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total 2022 £	Total 2021 £
Wages and Salaries	786	7,076	7,862	7,613
Insurance	64	572	636	869
Phone, Postage and Stationery	306	2,750	3,056	2,440
Other Establishment	307	-	307	263
Audit Fees	-	-	-	3,300
Bank Charges	35	320	355	259
Other governance costs	168	-	168	323
Independent examination fee	3,600	-	3,600	-
	<u>5,266</u>	<u>10,718</u>	<u>15,984</u>	<u>15,067</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Audit fees	-	3,300
Independent examination fees	<u>3,600</u>	<u>-</u>

11 Trustees remuneration and expenses

Expenses have been paid to 7 trustees totalling £1,673 (2021 - £1,297 reimbursed to 5 trustees) for expenses incurred on behalf of the charity.

No other remuneration has been paid to Trustees during the year.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	7,560	7,320
Pension costs	302	293
	<u>7,862</u>	<u>7,613</u>

The average head count of employees during the year was 1 (2021: 1).

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>3,600</u>	<u>-</u>

14 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>-</u>	<u>3,300</u>

15 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	<u>5,890</u>	<u>5,890</u>
At 31 December 2022	<u>5,890</u>	<u>5,890</u>
Depreciation		
At 1 January 2022	<u>5,890</u>	<u>5,890</u>
At 31 December 2022	<u>5,890</u>	<u>5,890</u>
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Fixed asset investments

	2022 £	2021 £
Other investments	<u>690,380</u>	<u>812,582</u>
Other investments		
	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	812,582	812,582
Additions	40,244	40,244
Disposal proceeds	(57,994)	(57,994)
Revaluation	<u>(104,452)</u>	<u>(104,452)</u>
At 31 December 2022	<u>690,380</u>	<u>690,380</u>
Valuation		
At 31 December 2022	<u>690,380</u>	<u>690,380</u>
At 31 December 2021	<u>812,582</u>	<u>812,582</u>

All investments shown above are held at valuation.

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

JP Morgan US Equity - 45,000 shares held valued at £71,190
 Ishares VII Plc S&P 500 - 2,060 shares held valued at £65,160
 Vanguard Funds Plc S&P 500 - 650 shares held valued at £39,308

The historic cost value of the investments as at the year end was £581,271 (2021: £581,745).

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>3,221</u>	<u>2,463</u>

19 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>147,743</u>	<u>134,833</u>

20 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>24,460</u>	<u>24,186</u>

21 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
Capital Fund	888,332	46,329	(61,736)	(104,453)	768,472
Restricted funds					
Publications Grant Fund	6,742	1,000	(1,000)	-	6,742
Publications Fund	26,721	967	-	-	27,688
African Lives Project	3,897	1,774	(1,689)	-	3,982
Research grants	-	300	(300)	-	-
Charlton Fund	-	10,000	-	-	10,000
Total restricted funds	<u>37,360</u>	<u>14,041</u>	<u>(2,989)</u>	<u>-</u>	<u>48,412</u>
Total funds	<u>925,692</u>	<u>60,370</u>	<u>(64,725)</u>	<u>(104,453)</u>	<u>816,884</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2022

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose. It is the policy of the Society in the medium term to maintain the value of the Capital Fund and only spend the income deriving from it.

Publication Grant Fund

The Publication Grants Fund consists of grants made to the Society to support the publication of specific articles in *Archaeologia Aeliana*.

Publications Fund

All income from the sale of publications other than *Archaeologia Aeliana* is used to support new publications, including through the provision of grants to others.

African Lives in Northern England

The Society has handled the finances of this project to produce educational materials, a project in which the Society is a partner. The income comes from the proceeds of 2021's and 2023's calendar, grants and the sales of booklets produced. The expenditure has been on producing a wallchart, booklets and a new calendar for 2023.

Research Grants

The Society received an anonymous grant to part fund a grant supporting attendance at the Limes Congress.

Charlton Fund

The Charlton Fund arises from a legacy from the estate of the late Beryl Charlton who left £10,000 to the Society to be used to support research relating to the history and archaeology of Northumberland and the Border which will result in publication in *Archaeologia Aeliana*.

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Fixed asset investments	690,380	-	690,380
Current assets	102,552	48,412	150,964
Current liabilities	(24,460)	-	(24,460)
Total net assets	<u>768,472</u>	<u>48,412</u>	<u>816,884</u>

23 Related party transactions

There were no related party transactions in the year.

Accounts

208th ANNUAL REPORT
OF THE COUNCIL OF
THE SOCIETY OF ANTIQUARIES
OF NEWCASTLE UPON TYNE



NEWCASTLE UPON TYNE, MARCH 2022

The Society of Antiquaries of Newcastle upon Tyne

<http://www.newcastle-antiquaries.org.uk/>

A Charitable Incorporated Organisation, Charity Number: 1188638

Registered Office of the Charity:

Great North Museum : Hancock, Barras Bridge, Newcastle upon Tyne,
NE2 4PT.

e-mail: admin@newcastle-antiquaries.org.uk

THE TWO HUNDRED AND EIGHTH ANNUAL REPORT OF COUNCIL, BEING FOR THE YEAR ENDED 31 DECEMBER 2021

At the end of 2021 the Society of Antiquaries of Newcastle upon Tyne had 582 individual members, 87 institutional subscribers, and exchanged its journal with 39 other institutions.

As 2021 drew to a close there were encouraging signs of some return to normality following a long period in which the restrictions imposed by the coronavirus pandemic have prevented all our face-to-face meetings. Members were able to enjoy a social occasion and fascinating tour of St Nicholas' Cathedral by David Heslop, and we were able to resume our lecture programme on a regular basis in a room in Newcastle University from the end of September – with live streaming for those unable to attend in person. We are all deeply grateful to Marta Alberti and the rest of the Activities Committee team for their hard work in improvising a series of lectures on Zoom up to now, and for planning for the future. There will be inevitable teething troubles as we feel our way into providing both a live and live-streamed experience for our members at the same time, and we hope members will continue to be patient and supportive, as they have been throughout the pandemic, as those who on an entirely voluntary basis organise these events find the best way of doing things.

Maintaining communication with members through the pandemic has been a key priority, and Sue Ward has risen to this challenge, keeping members informed and entertained with both the regular and extra issues of the News Bulletin. It is gratifying that we have continued to attract new members, partly because of the publicity surrounding the virtual activities that the pandemic has forced upon us.

Our editor Don O'Meara and production editor Roger Fern have striven to catch up with the publication schedule of our journal *Archaeologia Aeliana* with the 2019 and 2020 volumes arriving in members' hands in short succession, and preparation of the 2021 volume now well advanced. They and the publication committee have also been hard at work developing proposals for a new series of *Archaeologia Aeliana* to commence from 2022 (the present, fifth series reaches its fiftieth volume this year).

With the gradual easing of the coronavirus situation the Society's collections in the Great North Museum (GNM) are now open to the public once again. Unfortunately the Society's library in the GNM has remained out of bounds to members and other visitors throughout the crisis, but towards the end of 2021 Tyne & Wear Archives & Museums appointed a Library Co-ordinator, Tamsin Bapty, to replace recently retired Librarian Ian Bower, and at the time of writing the Library has become accessible one more – check the revised opening times on our website. Thanks in part to the Society's intervention, a proposal to remove the University's Cowen Library books from the GNM to the Robinson Library, which would have diminished the integrity of the GNM collections as archaeological library, is not now to be implemented.

After our first full year in our new structure as a Charitable Incorporated Organisation (CIO) (a recently created charity structure which has the advantage that the Charity Trustees (Council) can act as a corporation rather than having to nominate individual

‘holding trustees’ to enter into legal agreements or contracts), it is pleasing to report that the transition has gone smoothly, thanks principally to the unstinting efforts of our Treasurer, Simon Pallett, and that the society remains on an essentially sound financial footing. As ever, our future financial well-being, and with it our ability to look after our collections and library and continue the publication of *Archaeologia Aeliana*, will depend to a large extent on our ability to attract new members and to engage them in our activities. We must take every opportunity to make more transparent the way the Society operates – particularly how Officers and Council are elected – and also to publicise the fact that the members are entitled to put themselves forward for office or Council and to help shape the direction of the Society. In this way we hope to widen the base of participation and take advantage of the talent and experience of members.

Deaths notified:

The Society learned with great sadness of the death of the following members in 2021 (date of election in brackets):

Trevor Hardy	28/09/1988
David Hughes	26/02/1981
Dr Peter Hill	31/01/1970
Prof. John Eastoe	29/04/1981
Beryl Charlton	27/02/1957
David Hide	30/04/1975
Brian Nichol	29/01/1997

THE LIBRARY

Year 2 of the Covid Pandemic found the library only open for short periods and then mostly for “click and collect”.

Our professional Librarian, Ian Bower, retired in March but his successor, Tamsin Bapty, only took up her post in November.

The honorary librarians were unable to work in the library for most of the year under the Covid rules in place and had accumulated about 300 books, journals and pamphlets in the office awaiting processing.

The Society received large bequests of books from Dorothy and Trevor Hardy, both former volunteers at the Black Gate and Beryl Charlton, former President. These items have still to be dealt with. During the year in addition to the above and the regular serial publications, 72 items were received and went on the shelves in the early New Year and are now listed on the SANT Website. In addition to those noted above there were donations from L Allason-Jones, M Barke, D Breeze, D Brough, P Chapman, R Collins, E Gould, M Maddison, D Peel and P Thirkell. We have expressed the thanks of the Society to these members.

Several members have asked if the Society would like their collection of *Archaeologia Aeliana* (AA) to be added to the library. Following the bequest of the 3rd, 4th and 5th Series of AA by Beryl Charlton the Library is not now in a position to receive any more. These volumes from Beryl will be used to replace old and well-handled volumes of AA on the borrowing shelves.

Many of our exchange journals from County Societies are now available online and some of these societies no longer wish to exchange printed copies with us. The Library committee, which has not met during the pandemic, will be considering the implications of this development when it next meets.

The big find of the year was a bookbinder who was able to repair 20 volumes and complete the work in a reasonable time, and as funds allow further books will be sent his way. The number of books on the open shelves of the Society sporting white bandages has been reduced to almost nil and it is anticipated that in future books on these shelves will be repaired very much more quickly.

My colleague, Howard Cleeve, has closely monitored the borrowing and return of books during the “Click and Collect” periods. He has been reminding members of the four days per week opportunity to return the books they have borrowed - some for a considerable time. Indeed, one volume was returned which had been found in a loft and was noted as missing over 40 years ago.

35 books were borrowed in the academic year 2020-21 compared with 137 the previous year pre Covid and so far, this year to Christmas, 16.

I wish to thank Howard Cleeve, Peter Nicol and Mike Barke for their help during these troubled times.

Denis Peel (honorary librarian)

THE COLLECTIONS

The Society’s archaeological collections continue to be curated and made accessible to the public on our behalf by the Great North Museum: <https://greatnorthmuseum.org.uk/>,

while our archival possessions are held and are publicly accessible at the Northumberland Archives at Woodhorn: (<http://www.experiencewoodhorn.com/archives/>).

Collections Committee Report 2021

This has been a quiet year for the Society's collections as many museums have been closed due to Covid-19 and many researchers have had to delay their visits to museums, archives and libraries.

We were sorry to say goodbye to Caroline MacDonald when she resigned from her post at The Great North Museum. We are grateful for her support of the Society and for the care of its collections in the Great North Museum over her tenure of office.

Seven of our Roman altars became the subject of the innovative exhibition 'Roman Britain in Colour'. This uses coloured light projection on a group of altars in the Hadrian's Wall Gallery to demonstrate how they might have looked when originally painted. The projection also includes extra material that either says something about the deity the altar was set up to, translates the inscription or gives an insight into the way the altars were used as a focus for sacrificial offerings:

<https://twmuseumsandarchives.medium.com/why-roman-stones-were-more-colourful-than-you-realised-a18ff7daaece>

The GNM dealt with 15 academic enquiries relating to SANT collections. These included:

Dr Boris Burandt (University of Frankfurt) was interested in the ivory gladiator knife handle from South Shields; Clare Millington (PhD candidate, Kings College, University of London) re an altar from Risingham (NEWMA : 1842.21); Dr James Gerrard/Dr Diana Briscoe (Study Group for Roman Pottery) who required a photograph of John Gillam from our archives; Dr Louisa Campbell (University of Glasgow), who required a photograph of Mary Hurrell painting inscriptions in the old Museum of Antiquities.

Various loans have been requested and processed: Seven Stories wished to borrow the cast of the applique of a smith god from Ponteland (1956.2.14) and an altar from Byker (RIB1314: Acc.No.1884.10). The Laing Art Gallery requested that the Nunnykirk Cross (1976.9). and the Rothbury Cross shaft (1956.234.2) be loaned for their 2022 exhibition about The Lindisfarne Gospels. All the loans were authorised, with the exception of the Rothbury Cross shaft, as concerns were expressed about conservation issues and a conservator's report has been asked for before the loan is agreed.

The Sill borrowed a polished stone axe from Beamish (1814.11), a cup marked stone from Otterburn (1982.38), a rubbing stone from South Shields (1956.361), and an arrowhead from West Denton (1961.4). This loan to The Sill was supervised by Rob Collins and the objects were now back at the GNM.

Several Treasure Trove matters were brought to our attention and the following acquired for our archaeological collection:

2020 T521 Medieval silver mount from Corsenside (NCL-847A23).

2018 T728 Roman coin and object hoard from Bellingham area

2014 T621: Bronze Age gold 'hair' ornament from Kirkhaugh found during excavation.

Due to government restrictions, Northumberland Archives closed to the public for the second time on 5 November 2020 re-opening again with a limited service on 19 May 2021. Document usage was restricted to twelve visitors per day with users able to pre-order a maximum of six documents per day. Productions of records of the Society are therefore lower than under normal operating conditions but nevertheless 108 SANT documents were produced for users during the period May 2021 to December 2021. The collection has had regular usage by two gentlemen who are volunteers on the Cresswell Pele Tower project – see <https://cresswellpeletower.org.uk/>.

Work has continued on the re-packaging of the SANT glass photographic collection. This project started in 2018 and has focussed on the small glass negatives. Each of the 6611 small glass negatives have been placed in an acid free photographic wrapper that is a perfect fit to the item. Each negative was then individually numbered with labels adhered to the wrapper and then placed in conservation grade storage boxes. The reference numbers of the box contents were then recorded on a label that was placed on the outside of each box. The boxes are stored in the Archives' photographic strongroom. The re-packaging materials have been purchased with funding provided by SANT.

Northumberland Archives receives conservation advice from Durham County Record Officer and the Durham conservator came on site in late 2021 to look at the larger glass images and advised that they need to be stored horizontally, buffered with acid free corrugated boarding between each plate, wrapped individually and stacked a few together in more robust boxes. Northumberland Archives are about to start an audit of these larger items that will allow for a calculation of the quantities of materials required to undertake this second stage of the project.

There are clear benefits to this re-packaging programme – conservation grade packaging slows the physical deterioration of the negatives; the new boxes are easier to handle and can be stored more efficiently allowing better use of our storage space. The project has allowed the collection to be audited and ensures that the negatives are stored in the correct reference order.

The first draft of a list of the Society's collections has now been completed and several digital copies have been secured in different places for safety. Much work on refining this list is needed before it can be widely disseminated, but it has already proved helpful in answering enquiries.

Acquisitions

Great North Museum: NEWMA : 2021.5 Bronze Age gold lock ring from Kirkhaugh.

Archives: Following on from the Pilgrimage of Hadrian's Wall, Myles Richardson, a descendant of John Collingwood Bruce, has donated a letter from Bruce to his grandson

William Philipson, dated 1883. This has now been deposited at Northumberland Archives.

Lindsay Allason-Jones

RESEARCH

Research grants were agreed or awarded to:

Catherine Kent (Twizel Castle scanning project)	£1,000
Peter Ryder (<i>Northumberland's Lesser Defensible Buildings</i> book)	£1,000
Richard Carlton (Alwinton excavation)	£1,000
Richard Carlton (St Leonard North Shields excavation report)	£1,500
Eric Cambridge and Alan Williams (Newcastle Friaries excavation report reconstruction drawings)	£2,000
Ed Waugh (Publication of plays <i>Howay The Lasses</i> and <i>Wor Bella</i> , about WW1 munition workers)	£200

The Society remains committed to funding high quality archaeological and historical research in the region. Although the sums available for research grants are small and not necessarily available every year, they can often be useful as pump-primers to access larger sums. Members are asked to spread the word that sums up to £1000 are available annually; applications should be sent to the Secretary by 30 November.

ACTIVITIES and MEMBERSHIP

Personnel

Membership of the committee in 2021: Marta Alberti, Brendan Derham, John Griffiths, Katie Mountain, Ann Maria Nichol, Richard Pears (Chair), Rosie Serdiville, Freda Thompson, Sue Ward, Geoff Woodward (Secretary).

Report of the Committee for 2021

Covid-19 restrictions had a major impact on the Society's activities, as in 2020. The main aim of the committee, since March 2020, was to keep monthly meetings going. These continued online using Zoom, until face-to-face meetings returned in August 2021. After a shaky start at St Nicholas's Cathedral the Society was able to use rooms in Newcastle University again from September 2021. It is vital to continue broadcasting the lectures to the many members of the Society around the UK, and indeed across the world, so

meetings are hybrid, with lecturers speaking to members able to attend in person and many others watching and participating via Zoom. Hybrid meetings require considerable effort to organise and deliver, and the committee is immensely grateful to Marta Alberti for managing this. It is rewarding to see combined face-to-face and online attendances of over one hundred (and one hundred and fifty in some instances). It is notable that new members continued to join the Society throughout the Covid restrictions, with the online lectures providing a much-valued benefit to membership irrespective of members' location.

It is regrettable that Covid prevented many of the Society's usual group activities such as summer visits and walks. The Summer Social was held in St Nicholas's Cathedral; many thanks to David Heslop for delivering a fascinating tour of the refurbished interior. Members were encouraged to contribute to and enjoy online seminars, including the very successful 'Afternoons on the Tyne' talks organised by Sue Ward in February 2021. Katie Mountain organised two online 'Coffeehouse seminars' in February and June 2021 with student and early career researchers as speakers, part of our plans to provide opportunities for new researchers. Thanks also to Sue for the regular news bulletins highlighting activities across the region. Katie and Marta used social media to keep members and the public informed of our activities and, very successfully, to attract new student members to the Society.

The Activities and Membership Committee continued to meet on Zoom throughout the year. Geoff Woodward revised the committee handbook and risk assessments, ready for new activities in 2022, when the Society will be participating in many events to mark Hadrian's Wall 1900, as well as a renewed programme of visits and walks.

Richard Pears

MEETINGS IN 2021

January 27 AGM postponed from April 2020 and Anniversary Meeting (Virtual)

Dr Andrea Dolfini: 'The way of the sword, new insights on Bronze Age fighting practices'

February 10 Coffeehouse Seminar (Virtual)

'Roman Finds Research'

February 24 (Virtual)

Dr Ronan O'Donnell: 'Landscapes of the Great Depression in the North East'

March 31 (Virtual)

Dr Anneke Hackenbroich: 'The wooden underworld: wooden collection at Vindolanda'

April 28 AGM (Virtual)

D. Andrew Marriott: 'Somme Crosses of the Durham Light Infantry: a case study in memorialisation'

May 26 (Virtual)

Dr John Reid: 'Trimontium and beyond'

June 09 Coffeehouse Seminar (Virtual)

'Object biographies and some challenges of Curation'

June 30 (Virtual)

Richard Atkinson: 'Mrs Atkinson's world'

July 28 (Virtual)

Dr Nick Hodgson: 'The discovery and excavation of the Roman baths at Wallsend'

August 25 (in person, at St Nicholas' Cathedral)

Richard Pears: 'Recent Research and 3d Modelling of Newcastle Castle'

September 29 (in person, at lecture room 1.49, Newcastle Univ.)

Alistair Oswald: 'Putting the prehistory of the North Pennines on the map. Discoveries made during the EH Miner-farmer Landcapes Project'

October 27 Public Lecture (Curtis Auditorium, Herschel Bld., Newcastle Univ.)

Alistair Moffat: 'To the Island of Tides'

November 24 Horsley Memorial Lecture (lecture room 1.49, Newcastle Uni)

Prof. David Breeze: 'One step at a time: planning, surveying and building Hadrian's Wall, and their implications'

PUBLICATIONS

Personnel

Membership of the committee in 2021: David Heslop (Chairman) Alan Beale, Grace McCombie, Sue Ward (committee secretary, Editor of the *News Bulletin*), Don O'Meara (Editor of *Archaeologia Aeliana*), Bill Griffiths (stock and sales), Nick Hodgson, and Roger Fern (Production Editor of *Archaeologia Aeliana*). Adam Leigh, Ruth Connelly, Katie Mountain

Committee meetings

Meetings were held in February, June and December by Zoom. I am grateful to Simon Pallett for help with the use of the Society Zoom account for our meetings.

Archaeologia Aeliana

2021: The volume is progressing and will be out by mid-2022.

2022: as agreed in Council, this will be the first volume in the new 6th series. As 2022 is a significant anniversary, being 200 years since the very first volume of AA, Katie Mountain has suggested that we draw attention to the quality and scope of the Society's published outputs in a blog which will summarize important articles. It is hoped that the 2022 volume will appear very early in 2023.

News Bulletin

The News Bulletin has continued with its regular six-monthly publication schedule, with printed and electronic versions appearing together in June and December. As reported to the November Council meeting, Sue Ward will be giving up editor-ship after the December 2022 meeting, and the Society needs to find a new editor. We warmly thank Sue for all her hard work, not only on the newsletter, but for her many contributions to the work of the Committee.

Website

There is another issue of succession for the Committee – the future retirement of the web-master, Roger Cornwell. Discussions on the specification for the work will follow the easing of Covid restrictions.

Digitising Society publication

The committee hopes to be able to digitise Colm O'Brien's monograph on excavations on the Newcastle Quayside, published in 1988 and long out of print, using a commercial company that charges only a modest fee. The digital version would be hosted on the Society's website. If this is a viable solution, other, out-of-print volumes could follow. The Society is still pressing ahead with the long delayed digitization and free public

access to its now defunct but historically important *Proceedings*, following the success of the similar project for the historic run of *Archaeologia Aeliana*.

New Publications

1. Friaries Book; there has been progress on proposals for re-development of the Blackfriars quadrangle, and Eric Cambridge is progressing with his very extensive research on the wider Dominican community, and how Blackfriars would have fitted into this.

2. *African Lives in Northern England*; we have worked in partnership with the independent project team responsible for this booklet, six hundred copies of which have been sold. Our Treasurer, Simon Pallett, has assisted with managing the finances, for which Beverley Prevatt Goldstein, the Editor, has expressed much thanks.

As usual, the chairman wishes to express thanks to all of the members of the committee. Sue's contributions have been mentioned; with special thanks to Sue Ward for her work on the website and News Bulletin, to Don O'Meara and Roger Fern for steering our widely respected journal to publication in a very difficult year, and to Katie Mountain and Adam Leigh for helping with social media..

David Heslop

THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE

PAST-PRESIDENTS:

Professor N. McCord, BA, PhD, DUNiv, FRHists

Professor R. N. Bailey, OBE, MA, PhD, FSA

D. B. Charlton, BA, FSA

G. McCombie, BA, FSA

Professor D. J. Breeze, OBE, BA, PhD, Hon DLitt, FRSE, FSA, Hon FSAScot, Hon MCifA

L. Allason-Jones, OBE, BA, MLitt, FSA, FMA, FRSA

D. Cutts, BA

R. M. Pears, BA, PhD, DMS, DipILM, FHEA, FSA

HONORARY VICE-PRESIDENTS:

S. Ward, MA

W. B. Griffiths, BA, FSA

R. B. Serdiville, BA

OFFICERS AND COUNCIL FOR 2021 (These are the Charity Trustees of the Charitable Incorporated Organisation no. 118863).

PRESIDENT:

N. Hodgson, MA, PhD, FSA

SECRETARY:

G. C. Stobbs, BA, MLitt, ACifA

TREASURER:

Professor S. D. Pallett, MA, ACA, PFHEA

EDITOR:

D. P. O'Meara, BA, MA, MSc

LIBRARIAN:

D. Peel, BSc

KEEPER OF COLLECTIONS:

L. Allason-Jones, OBE, BA, MLitt, FSA, FMA, FRSA

COUNCIL:

M. Alberti, MA

H. N. Cleeve, BSc, MEd

R. Collins, MA, PhD, FSA, FHEA

D. Cutts, BA

R. W. Fern, BA

D. H. Heslop, BA, FSA

F. C. McIntosh, BA, MLitt, PhD

R. M. Pears, BA, PhD, DMS, DipILM, FHEA, FSA

His Honour C. Walton, MA

S. Ward, MA

G. N. Woodward, MA, MA

The Society of Antiquaries of Newcastle Upon Tyne

Annual Report and Financial Statements
for the Year Ended 31 December 2021

The Society of Antiquaries of Newcastle Upon Tyne

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Auditors' Report	7 to 10
Statement of Financial Activities 2020	11
Statement of Financial Activities 2019	12
Balance Sheet	13
Notes to the Financial Statements	14 to 24

The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

Trustees	M. Alberti L. Allason-Jones H N Cleeve Dr R Collins D Cutts R W Fern D H Heslop Dr N Hodgson Dr F C McIntosh D O'Meara Prof S D Pallett Dr R Pears D Peel G C Stobbs His Honour C Walton S Ward G N Woodward
Principal Office	Great North Museum: Hancock Barras Bridge Newcastle upon Tyne NE2 4PT
Charity Registration Number	1188638
Solicitors	Weightmans LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD
Investment Managers	Brewin Dolphin Ltd Time Central Gallowgate Newcastle upon Tyne NE1 4SR
Auditor	MHA Tait Walker Chartered Accountant & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Bankers	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NE1 6AG

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2021.

Structure, governance and management

Nature of governing document

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 1188638) is constituted as a Charitable Incorporated Organisation (CIO). It was entered into the Register of Charities on 19 March 2020, but took over the assets of the former unincorporated association (registered charity number 230888) on 1 January 2021 using a Vesting Declaration dated 23 September 2020 signed on behalf of the holding trustees of the old unincorporated association and on behalf of the trustees of the CIO. The unincorporated association has, following the notification of the merger to the Charity Commission, been removed from the Register of Charities.

The financial statements show the 2020 results of the unincorporated association as comparative numbers in the interests of transparency and because the work of the Society has continued unchanged regardless of the change in legal status.

Recruitment and appointment of trustees

The trustees of the Charity are the members of Council, who will be appointed by election at the Annual General Meeting in April each year. The initial charity trustees were named in the constitution and all the initial trustees will stand down at the April 2022 AGM, although they are eligible to stand again for office. They are "the persons having the general control and management of the administration of the Charity". During the year Council meetings have taken place on-line using Zoom up until November, but have continued as scheduled.

Arrangements for setting key management personnel remuneration

The Council of the Society does not consider that there are any key management personnel other than the Members of Council (trustees) themselves, who receive no remuneration.

Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Objectives and activities

Objects and aims

The objects of the Society are the study, investigation, description and presentation of antiquities and historical records in general and those in Northumberland, Durham and Newcastle upon Tyne in particular. The Society pursues its objects through:

- its collection of antiquities in the Great North Museum, the Morpeth Chantry Bagpipe Museum and other museums, where they are available to the public.
- acquiring appropriate items for its collection, its archives and its Library in the Great North Museum.
- the publication of its refereed journal *Archaeologia Aeliana* which makes a significant contribution to scholarship.
- making all but the most recent five years of *Archaeologia Aeliana* available without a paywall via Archaeology Data Service. In due course Proceedings will be made available in the same way.
- other publications, especially its definitive Handbook to the Roman Wall.
- publishing leaflets about local architecture (eg. Capital Newcastle).
- newsletters for members in print and electronic format.
- its Library in the Great North Museum, which is freely open on a reference basis to students and members of the public, and for borrowing to members.
- allowing access to its archive which is held with the Northumberland County Archives at Woodhorn.
- making material of historical interest available on its website for all to use.
- making small grants for research purposes and to support events and publications.
- making grants to the Great North Museum, Morpeth Chantry Bagpipe Museum and Northumberland Archives, which hold most of the Society's collection of artefacts and documents.
- running a monthly lecture series for members and guests, as well as other events aimed at a student audience.
- offering at least one public lecture each year, open to all.
- running other events such as concerts and research days, and
- offering walks and visits to members

Fundraising disclosures

The Society is required to report how it deals with fundraising from the public. The Society does not use a professional fundraiser or commercial participator to raise funds. Any monies received direct from the public are raised in accordance with the guidelines set by the Charity Commission and UK law in every respect. The privacy and contact preferences of all public donors are respected.

Public benefit

The Trustees have referred to the guidance on public benefit issued by the Charity Commission and designed the programme of activities so as to ensure a substantial public benefit. Council has considered how to make the Society more attractive to students and has offered additional evening sessions via Zoom aimed at this audience. In addition students can join as electronic members for as little as £5.00 per annum and there is also a concessionary rate which includes a copy of *Archaeologia Aeliana*. The Trustees are satisfied that the Society provides considerable public benefit, as is clear from the list of activities above.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Achievements and performance

The Society's normal programme of activities has inevitably continued to be seriously disrupted by the Coronavirus pandemic. Face to face lectures only resumed in September. The Summer Social had to be cancelled in 2020, but an event did take place in the Cathedral in September 2021. Before September, the Society had run a series of lectures on-line which have attracted a good audience, including members from all over the UK and abroad, thus showing that the enforced use of online technology has some real benefits. Archaeologia Aeliana 2020 has been successfully produced and distributed, albeit subject to some delay, and excellent progress has been made on Archaeologia Aeliana 2021, which the Society hopes to be able to distribute to members early in 2022, thus getting the production schedule back into line.

Work on digitising Archaeologia Aeliana was completed in 2019 and all but the most recent five years are digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne online continues, although delayed by the Pandemic. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

The Society's collection of antiquities continues to be on public display in the Great North Museum, while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn. However, the Pandemic has resulted in the temporary closure of our museum partners at some times and restricted access at other times, although in autumn 2021 things have started to open up again.

During the year the Society has supported the African Lives in Northern England project and managed its finances. This is shown in Restricted Funds.

The Society decided to increase its research funding temporarily, funding this from reserves, as a way of supporting the sector during the Pandemic. Some very high quality projects gained funding from the enlarged budget.

Financial review

In 2021 the Society made an operating deficit on unrestricted funds of £11,030. There are a number of reasons for this, many linked to the Pandemic. The main ones are greatly reduced investment income and the conscious decision to increase the research grants on offer in order to provide a boost to the sector at this difficult time. To some extent this was offset by savings from the enforced move to online operations. The biggest impact of the Pandemic has been the fall in investment income, which looks to be part of a longer-term trend. The Society has always used this income to support its operations, so the loss of about a quarter of it will have consequences. Nevertheless the level of unrestricted reserves is so high that there is no danger to the Society's survival in the short or the medium term.

The Society's investment portfolio has risen in value across the year as economies recover from the impact of the Pandemic. Its value has risen from £724,313 to £812,582, showing a net gain of £92,694 across the year. Stock markets have been surprisingly resilient, although investment income has fallen substantially as described above.

In the view of the Trustees there are no uncertainties about the Society's ability to continue as a going concern. Unrestricted reserves amounted to £888,332, which provides a substantial cushion, despite the financial challenges faced.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Policy on reserves

The Trustees' policy in the medium term is that the Society should seek to live within its annual income from activities, subscriptions and income from its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements. However, in the current very difficult conditions, the trustees accepted that they would have to draw on reserves to a small extent. Unrestricted reserves at £888,332 are very high in relation to annual expenditure, so the Society can afford to do this.

Investment policy and objectives

The investments in the Capital Fund are professionally managed in line with the Society's instructions with a view to achieving capital growth so as to maintain its real value and generate an increasing annual income. The investments are overseen by the Investment Committee which meets annually with the Society's fund managers.

Plans for future periods

Activities planned to achieve aims

The Society's Council plans to continue the move back to face-to-face meetings and events, so long as this is compatible with medical advice. However, the enforced move online did show an appetite amongst members for involvement at a distance, including members abroad. The Society will therefore be live-streaming future lectures as well as offering them face-to-face and addressing the technological challenges that this poses.

It hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York. Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing. The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

The Society is advancing plans to introduce colour illustrations into Archaeologia Aeliana with the start of a new Sixth Series, commencing with the 2022 edition.

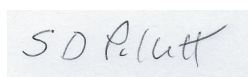
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

A resolution for the re-appointment of MHA Tait Walker as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 30 March 2022 and signed on its behalf by:



.....
Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Opinion

We have audited the financial statements of The Society of Antiquaries of Newcastle Upon Tyne (the 'charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of MHA Tait Walker

Chartered Accountants

Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 1-4-2022

MHA Tait Walker is a trading name of Tait Walker LLP.

MHA Tait Walker is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Society of Antiquaries of Newcastle Upon Tyne

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	29,649	1,000	30,649	34,646
Charitable activities	3	23	7,952	7,975	820
Other trading activities	4	444	-	444	-
Investment income	5	17,090	-	17,090	18,287
Other income	6	102	-	102	127
Total Income		<u>47,308</u>	<u>8,952</u>	<u>56,260</u>	<u>53,880</u>
Expenditure on:					
Raising funds	7	(8,124)	-	(8,124)	(7,091)
Charitable activities	8	<u>(50,214)</u>	<u>(5,697)</u>	<u>(55,911)</u>	<u>(40,057)</u>
Total Expenditure		<u>(58,338)</u>	<u>(5,697)</u>	<u>(64,035)</u>	<u>(47,148)</u>
Gains/(losses) on investment assets		<u>92,694</u>	<u>-</u>	<u>92,694</u>	<u>5,120</u>
Net movement in funds		81,664	3,255	84,919	11,852
Reconciliation of funds					
Total funds brought forward		<u>806,668</u>	<u>34,105</u>	<u>840,773</u>	<u>828,921</u>
Total funds carried forward	20	<u>888,332</u>	<u>37,360</u>	<u>925,692</u>	<u>840,773</u>

All of the charity's activities derive from continuing operations during the above two periods.

The Society of Antiquaries of Newcastle Upon Tyne

Comparative Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies		34,646	-	34,646
Charitable activities		-	820	820
Investment income	5	18,287	-	18,287
Other income		127	-	127
Total income		<u>53,060</u>	<u>820</u>	<u>53,880</u>
Expenditure on:				
Raising funds		(7,091)	-	(7,091)
Charitable activities		<u>(39,807)</u>	<u>(250)</u>	<u>(40,057)</u>
Total expenditure		<u>(46,898)</u>	<u>(250)</u>	<u>(47,148)</u>
Gains/(losses) on investment assets		<u>5,120</u>	<u>-</u>	<u>5,120</u>
Net movement in funds		11,282	570	11,852
Reconciliation of funds				
Total funds brought forward		<u>795,386</u>	<u>33,535</u>	<u>828,921</u>
Total funds carried forward	20	<u><u>806,668</u></u>	<u><u>34,105</u></u>	<u><u>840,773</u></u>

The comparative figures shown above for the period end 31 December 2020 relate to the unincorporated charity 230888 prior to the transfer into this new CIO 1188638 on 1 January 2021. The comparative figures were subject to audit.

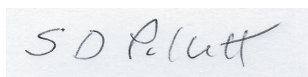
The Society of Antiquaries of Newcastle Upon Tyne

(Registration number: 1188638)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	-	-
Investments	16	<u>812,582</u>	<u>724,313</u>
		<u>812,582</u>	<u>724,313</u>
Current assets			
Debtors	17	2,463	1,115
Cash at bank and in hand	18	<u>134,833</u>	<u>146,933</u>
		137,296	148,048
Creditors: Amounts falling due within one year	19	<u>(24,186)</u>	<u>(31,588)</u>
Net current assets		<u>113,110</u>	<u>116,460</u>
Net assets		<u>925,692</u>	<u>840,773</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	37,360	34,105
Unrestricted income funds			
Unrestricted funds		<u>888,332</u>	<u>806,668</u>
Total funds	20	<u>925,692</u>	<u>840,773</u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 30 March 2022 and signed on their behalf by:



.....
Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

Previously, the activities of The Society of Antiquaries of Newcastle upon Tyne were carried out by a separate unincorporated charity (charity number 230888). The comparative figures presented in these accounts represent this unincorporated charity. The 2020 charity's financial statements were subject to audit. The amounts transferred on becoming a Charitable Incorporated Organisation (CIO) have been presented as opening balances at 1 January 2021 (rather than a gift received) as the only change has been to incorporate by becoming a CIO.

The functional currency is sterling.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Going concern

The trustees have considered the financial position in light of the ongoing situation in relation to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the Society's ability to continue as a going concern.

Collections of the Society

These are heritage assets. These assets are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these have not been capitalised in the financial statements.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Membership subscriptions are recognised upon receipt.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

Support costs

Supports costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an allocation of overhead and support costs.

Governance costs and support costs relating to charitable activities have been allocated as set out in the Support Costs note (note 8).

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. The assets within the financial statements have already been written down to a £nil net book value.

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% to 33% straight line

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

Trade debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

2 Income from donations and legacies

	Unrestricted		Total 2021	Total 2020
	General £	Restricted £	£	£
Donations and legacies;				
General donations	-	-	-	5,483
Gift aid reclaimed	3,532	-	3,532	3,565
Grants received	-	1,000	1,000	-
Members subscriptions	26,117	-	26,117	25,598
	<u>29,649</u>	<u>1,000</u>	<u>30,649</u>	<u>34,646</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

All income received in the 2020 year end was unrestricted.

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Publications	23	37	60	145
Publications licence	-	849	849	675
African Lives Project	-	7,066	7,066	-
	<u>23</u>	<u>7,952</u>	<u>7,975</u>	<u>820</u>

In 2020, £820 of the income above was restricted.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Events income;			
Other events income	444	444	-
	<u>444</u>	<u>444</u>	<u>-</u>

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Other investment income	17,090	17,090	18,287
	<u>17,090</u>	<u>17,090</u>	<u>18,287</u>

6 Other income

	Unrestricted General £	Total 2021 £	Total 2020 £
Other incoming resources	102	102	127
	<u>102</u>	<u>102</u>	<u>127</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Other events	480	480	-
	<u>480</u>	<u>480</u>	<u>-</u>

b) Investment management costs

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Other investment management costs;			
Other portfolio management costs	7,644	7,644	7,091
	<u>7,644</u>	<u>7,644</u>	<u>7,091</u>

In 2020, £7,091 of the total above was unrestricted.

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2021	2020
	General			
	£	£	£	£
Charitable Activities	21,647	5,697	27,344	13,457
Grant Funding Activities	13,500	-	13,500	9,000
Support Costs	10,063	-	10,063	11,637
Governance Costs	5,004	-	5,004	5,963
	<u>50,214</u>	<u>5,697</u>	<u>55,911</u>	<u>40,057</u>

In 2020, £250 of the total above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total 2021 £	Total 2020 £
Wages and Salaries	761	6,852	7,613	7,488
Insurance	87	782	869	773
Phone, Postage and Stationery	244	2,196	2,440	4,453
Other Establishment	263	-	263	1,368
Audit Fees	3,300	-	3,300	3,180
Bank Charges	26	233	259	116
Depreciation	-	-	-	90
Other governance costs	323	-	323	132
	<u>5,004</u>	<u>10,063</u>	<u>15,067</u>	<u>17,600</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Audit fees	3,300	3,180
Depreciation of fixed assets	<u>-</u>	<u>90</u>

11 Trustees remuneration and expenses

Expenses have been paid to 5 trustees totalling £1,297 (2020 - £851 reimbursed to 5 trustees) for expenses incurred on behalf of the charity.

No other remuneration has been paid to Trustees during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	7,320	7,200
Pension costs	<u>293</u>	<u>288</u>
	<u>7,613</u>	<u>7,488</u>

The average head count of employees during the year was 1 (2020: 1).

No employee received emoluments of more than £60,000 during the year.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>3,300</u>	<u>3,180</u>

14 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2021	<u>5,890</u>	<u>5,890</u>
At 31 December 2021	<u>5,890</u>	<u>5,890</u>
Depreciation		
At 1 January 2021	<u>5,890</u>	<u>5,890</u>
At 31 December 2021	<u>5,890</u>	<u>5,890</u>
Net book value		
At 31 December 2021	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>-</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Fixed asset investments

	2021 £	2020 £
Other investments	<u>812,582</u>	<u>724,313</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	724,313	724,313
Additions	42,991	42,991
Disposal proceeds	(47,416)	(47,416)
Revaluation	<u>92,694</u>	<u>92,694</u>
At 31 December 2021	<u>812,582</u>	<u>812,582</u>
Valuation		
At 31 December 2021	<u>812,582</u>	<u>812,582</u>
At 31 December 2020	<u>724,313</u>	<u>724,313</u>

All investments shown above are held at valuation.

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

JP Morgan US Equity - 50,000 shares held valued at £74,550
 Artemis Fd Mgrs US Select - 16,000 shares held valued at 46,898
 Ishares VII Plc S&P 500 - 2,060 shares held valued at £72,594
 Vanguard Funds Plc S&P 500 - 650 shares held valued at £43,349

The historic cost value of the investments as at the year end was £581,745 (2020: £582,346).

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>2,463</u>	<u>1,115</u>

18 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>134,833</u>	<u>146,933</u>

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>24,186</u>	<u>31,588</u>

20 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
Capital Fund	806,668	47,308	(58,338)	92,694	888,332
Restricted funds					
Publications Grant Fund	6,742	1,000	(1,000)	-	6,742
Publications Fund	27,363	886	(1,528)	-	26,721
African Lives Project	-	7,066	(3,169)	-	3,897
Total restricted funds	<u>34,105</u>	<u>8,952</u>	<u>(5,697)</u>	<u>-</u>	<u>37,360</u>
Total funds	<u>840,773</u>	<u>56,260</u>	<u>(64,035)</u>	<u>92,694</u>	<u>925,692</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

Publication Grant Fund

The Publication Grants Fund consists of grants made to the Society to support the publication of specific articles in Archaeologia Aeliana.

Publications Fund

In the past the society received grants for publications made on the condition that any proceeds received were put into future publications. Therefore all income from publications other than Archaeologia Aeliana is paid into this fund, from which expenditure on future publications other than Archaeologia Aeliana will be drawn.

African Lives Project

The Society has handled the finances of this project to produce educational materials, a project in which the Society is a partner. The income comes from the proceeds of 2020's calendar, grants and the sales of booklets produced. The expenditure has been on producing a wallchart and booklets.

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Fixed asset investments	812,582	-	812,582
Current assets	99,936	37,360	137,296
Current liabilities	(24,186)	-	(24,186)
Total net assets	<u>888,332</u>	<u>37,360</u>	<u>925,692</u>

22 Related party transactions

There were no related party transactions in the year.

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 19 March 2020 To 31 December 2020

Charity name: The Society of Antiquaries of Newcastle upon Tyne

Charity registration number: 1188638

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	THE STUDY, INVESTIGATION, DESCRIPTION AND PRESERVATION OF ANTIQUITIES AND HISTORICAL RECORDS IN GENERAL AND OF THOSE IN NORTHUMBERLAND DURHAM AND NEWCASTLE UPON TYNE IN PARTICULAR.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	No activities in this period.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	No activities in this period

Additional information (optional)

You may choose to include further statements where relevant about:

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

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	No financial activity in this period – charity registered in March 2020 in anticipation of beginning financial activity and charitable purposes to replace existing unincorporated charity from January 2021
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	No financial activity in this period
Amount of reserves held	Para 1.22	-
Reasons for holding zero reserves	Para 1.22	No financial activity in this period
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Election to post

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Society of Antiquaries of Newcastle upon Tyne
Other name the charity uses	
Registered charity number	1188638
Charity's principal address	Great North Museum Barras Bridge Newcastle upon Tyne NE2 4PT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Simon Pallett	Treasurer		
2	Nicholas Hodgson	President (Chair)		
3	Richard Pears	Immediate past president		
4	Don O'Meara	Editor		
5	Denis Peel	Librarian		
6	Lindsay Allason-Jones	Keeper Archaeological Collections		
7	Graeme Stobbs	Secretary		
8	Susan Ward			
9	Howard Cleeve			
10	Robert Collins			
11	Roger Fern			
12	David Heslop			
13	Frances McIntosh			
14	Marta Alberti			
15	Christopher Walton			
16	Geoffrey Woodward			
17	Derek Cutts			
18				
19				
20				

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

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Nicholas Hodgson	
Position (eg Secretary, Chair, etc)	Chair	
Date	27 October 2021	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Society of Antiquaries of Newcastle upon Tyne

1188638

CC16a

Receipts and payments accounts

For the period from	Period start date 19-Mar-20	To	Period end date 31-Dec-20
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
None	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-	-
A2 Asset and investment sales, (see table).					
None	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	-
A3 Payments					
None	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases, (see table)					
None	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	-	-	-	-

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	None	-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	None	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	None		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	None		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	None		-	
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		SO Pallett	Simon Pallett	27.10.21.