

Trustees

Lizzie Induni 2020 to 2023; 2023 - 2026

Martin Salzer 2021-2024; 2024-27

Christine Webster 2021-2024; 2024-27

Nigel Pearce 2023- 2026

Jill Strobridge 2024 - 2027

David Nicholson 2024 – 2027

Ian Keys 2025- 2028

Charity Number: 201929

Office

Somerset Heritage Centre, Brunel Way, Norton Fitzwarren, TA2 6SF

Accountant

Amherst & Shapland, Unit 2, Old Brewery Road, Wiveliscombe, TA4 2PW

Investment Manager

Brewin Dolphin, The Paragon, Counterslip, Bristol, BS1 6BX

Proceedings Editor

Rob Webley

Main Aims of the Society over the last year have been to attain CIO status, restore the Wyndham Hall and develop ideas for the celebration of our 175 anniversary since the foundation of SANHS in 1849.

Management of the Society

At present we have enough trustees (including Ian Keys who was coopted during the year) to enable us to make decisions. It seems very likely that we will become a CIO in the next few months, and this will allow us to add the CIO trustees - Matthew Blows and David Jones, bringing the number up to 9. We have taken care to make sure our trustees have a good range of skills which really supports the efficient running of the business.

Charitable Incorporated Organisation (CIO) Conversion update

I am pleased to say that we have made very good progress recently in preparing for the conversion of the Society to a CIO (charitable incorporated organisation). This is an important step in the evolution of the Society: changing it from an unincorporated association to one with a legal personality. This will make it much easier to organise and hold all our property and assets and to manage our charitable responsibilities.

Part of the process of conversion involves moving many of the contracts entered into over the years in the name of holding trustees into the name of the CIO. As you can imagine this is a complicated process and involves discussions with our important

partners, South West Heritage Trust and Somerset Council, both of whom have been fully supportive of our efforts.

Back in 2023 you approved the conversion of the Society into a CIO and last year you approved changes to the Society's constitution to enable the orderly winding down of the 'old' Society as the CIO takes over. I hope therefore we will be in a position to proceed to implement the conversion by the summer. When that happens, you will all automatically become members of the CIO and your membership will continue as before. We will, of course, keep you fully up to date with progress.

Membership

We have lost more members that we are happy with – mostly to do with their increasing age and inability to participate in SANHS activities or possibly due to the subscription increase. However, we are making a huge effort to increase membership partly by outreach activities such as 10 Radio, giving lectures to other societies, having a table at various fairs, displaying an exhibition and linking up with our Associate members.

Outreach - Events and Lectures

Throughout 2024 we were able to run many visits, events and live lectures which covered all our subject committees.

SANHS Events and lectures 2024

| | Place | Led by | Date | Attend | Committee |
|----|---|---|--|--------|------------|
| 1 | Ilminster Chantry | Lizzie Induni | 28th Feb | 8 | HBC |
| 2 | Taunton Stop Line | Chris Webster | 2nd March | | Arch |
| 3 | Annual Archaeology Day | Arch Comm | 23 rd March | | Arch |
| 4 | Axbridge Town Tour | John Page | 20 th April | 14 | HBC |
| 5 | Bio Blitz of St James | C Jessop | 6 th May | | Nat Hist |
| 6 | Norton Fitzwarren | Bob Croft | 11 th May | | Arch |
| 7 | Dragonflies at Priddy | C Jessop | 8 th June | | Nat Hist |
| 8 | Hornblotton Church | Lizzie Induni | 22 nd June | 25 | HBC |
| 9 | Taunton Castle, | Tom Mayberry | 29 th June | | Local Hist |
| 10 | Chard - Court House | James Verner | 23 rd July | | HBC |
| 11 | Lower Marsh | Mary Ewing | 23 rd July | | HBC |
| 12 | Smeatharpe | Mary Siraut | 23 rd July | | Local Hist |
| 13 | Cheddar | John Page | 17th Aug | | HBC |
| 14 | Twine Works West Coker & local churches | Martin Salzer | 14 th Sept | | HBC |
| 15 | Heritage Open days | Volunteers | 8 th -15 th Sept | | |
| 16 | Somerset Militia | James Spencer | 23 rd Sept | | Local Hist |
| 17 | Collections day | Amal Khreisheh | 1 st Oct | | |
| 18 | The Newt | C. Webster | 9 th Oct | | |
| 19 | Library Day | Lizzie Induni, Sue Goodman David Bromwich | 12 Oct | | Library |

| | | | | | |
|-----|------------------------------|---------------|----------------------|--|------------|
| 20 | Herbarium day | C Jessop | 12 th Oct | | Nat Hist |
| 21 | Hydrographic centre | James Spencer | 16 th Oct | | Local Hist |
| 22 | Fungus Forray | Steve Parker | 3 rd Nov | | Nat Hist |
| 23 | Flea circus | C Webster | 16 th Nov | | Nat Hist |
| A24 | Bridgwater Buildings lecture | Chris Sidaway | 19 th Nov | | HBC |
| 25 | Hinkley archaeology | Bob Croft | 30 th Nov | | Arch |

As well as a large number of in-person events, SANHS has also run a number of webinars, to ensure members and non-members who do not live locally or have mobility issues can have access to talks. In 2024 we produced 9 webinars, most of which can be seen on the SANHS YouTube channel. These were attended by a sizable audience who came, not just from Somerset, but from the whole of Britain and abroad.

SANHS Webinars 2024

| | Date | Title | Attending Number | Committee |
|---|------------------------|---|------------------|------------|
| 1 | 26 th Jan | Farming in Protected Landscapes | 35 | Nat Hist |
| 2 | 29 th Feb | Iron on the Blackdowns | 43 | Arch |
| 3 | 14 th Mar | Smashed in the Cellar | 43 | Arch |
| 4 | 11 th April | Restoring the Castle Gardens | 18 | Local Hist |
| 5 | 16 th May | The Turbervilles of Gaulten Manor | 24 | Local Hist |
| 6 | 6 th June | Rowland Pavey: A Cheddar Eccentric | 19 | Local Hist |
| 7 | 19 th Sept | Presidential Address - Conservation Somerset Levels | 26 | Nat Hist |
| 8 | 24 th Oct | The Falklands, South Georgia & Antarctica | 18 | Nat Hist |
| 9 | 21 st Nov | Orator Hunt and Ilchester Jail | 37 | Local Hist |

Website

Mark Francis has continued to maintain the smooth operation of the website helped by Tony Harding who has been putting events onto the website and any articles the committees want too. Work on the members area continues.

Links to other groups

We have worked consistently with the South West Heritage Trust supporting them in the acquisition of the Chew Valley Hoard. The launch of the Hoard at the British Museum in October was attended by Chair, Lizzie Induni and Chair of CIO, Matthew Blows. SWHT and SANHS also collaborated on a Library Day and a Collections Day which allowed the public to see some of SANHS' rare books. In December an archaeology day about the excavations at Hinkley was a great success and attended by 50 people. The SWHT

Local Listing project continues to be supported by SANHS – and the Wyndham Hall was put onto the Local List as part of this project.

Estate Report

The trustees continue to oversee the leases and general care of the estate. We do a estate survey once a month to keep a check on the state of the estate and to comply with the insurance.

Castle Gardens

The interpretation boards have been put into the Castle Garden. They look extremely good and pleasantly unobtrusive. At the same time the fencing was installed. All the work was overseen by SWHT. The gardens now have a part time gardener who seems to be taking good care of the lower area. However, the upper part is becoming wildly overgrown, and the trees are becoming a threat to the nearby buildings.

Northern Gardens

Somerset Council have now taken over the lease of the Northern Gardens and the lease requires them to maintain the gardens. They are mowing the grass in some areas and a diseased tree has been severely cut back. There is also a large tree next to the museum which needs cutting back and other areas of the garden are rather neglected. The lease comes up for renewal next year and it seems that the Council do not want to take this on again. It is very beneficial to the bats to have less lighting, but for people approaching the Wyndham Hall on a dark evening it is something of a hazard. The Council have been informed, and it is hoped that they may address the issues at least at the bottom end of the glass bridge.

Wyndham Hall

Taunton Town Council were pleased to use the Wyndham Hall for their Taunton Together celebration in September and have encouraged us to apply for funding to make improvements to the building. Also, in September the Wyndham Hall was opened for Heritage Open Days. Towards the end of the year the Wyndham Picturehouse started showing films once a month. These are well attended and allows the hall to be opened to the general public. Throughout the year we have been able to use the building for a series of lectures but also as a meeting place. A new gas boiler and a water heater were installed, and the volunteer team are always busy on a Wednesday morning keeping an eye on the general welfare of the building as well as making small repairs and redecorating. They always welcome visitors with a cup of tea or coffee.

Lizzie Induni

(Chair)

April 2025

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted Funds £ | Restricted Funds £ | Endowed Funds £ | Total 2024 £ | Total 2023 £ |
|--|-------------|----------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Incoming Resources | Note | | | | | |
| Incoming Resources from generated funds | | | | | | |
| Subscriptions | 2 | 13,896 | - | - | 13,896 | 12,091 |
| Gift Aid | | 2,150 | - | - | 2,150 | 2,657 |
| Rent Received | 4 | 17,744 | - | - | 17,744 | 15,961 |
| Investment Income | | 25,122 | 2,802 | 6,735 | 34,659 | 14,838 |
| Legacies and Donations | 3 | 490,209 | 30 | - | 490,239 | 375,326 |
| Publication Sales and Contributions | | 2,411 | - | - | 2,411 | 1,332 |
| Royalties | | 748 | - | - | 748 | 600 |
| Proceedings | | 5,495 | - | - | 5,495 | 10,148 |
| Function Income | | - | - | - | - | 50 |
| Group events income | | 2,087 | - | - | 2,087 | 1,660 |
| Other income | | 1,267 | - | - | 1,267 | 326 |
| Total Incoming Resources | | 561,129 | 2,832 | 6,735 | 570,696 | 434,989 |
| Charitable Activities | | | | | | |
| Grants | 14 | 5,000 | 7,437 | - | 12,437 | 4,621 |
| Museum Exhibits & Replacements | | - | - | - | - | 3,416 |
| Proceedings | | 8,800 | - | - | 8,800 | 8,752 |
| Newsletter | | 670 | - | - | 670 | 923 |
| Library Acquisitions | | 1,200 | - | - | 1,200 | 1,452 |
| Library maintenance | | - | - | - | - | - |
| Function Costs | | - | - | - | - | 65 |
| Publications | | 2,317 | - | - | 2,317 | 81 |
| Group events expenditure | | 964 | - | - | 964 | 653 |
| Dunster Project | | - | 753 | - | 753 | 2,157 |
| Norman Gardens Project | | - | 6,622 | - | 6,622 | 513 |
| Wyndham Hall | | 13,307 | - | - | 13,307 | 7,364 |
| Charitable Incorporated Organisation | | - | 2,427 | - | 2,427 | 3,015 |
| Website | | 1,843 | - | - | 1,843 | 1,976 |
| Office Costs | 5 | 23,621 | 468 | 1,900 | 25,989 | 24,370 |
| | | 57,722 | 17,707 | 1,900 | 77,329 | 59,358 |
| Governance Costs | 5 | 7,961 | - | - | 7,961 | 8,155 |
| Total Resources Expended | | 65,683 | 17,707 | 1,900 | 85,290 | 67,513 |
| Net Incoming/(Outgoing) Resources | | 495,446 | (14,875) | 4,835 | 485,406 | 367,476 |
| Other Recognised (Losses)/Gains | | 1,419 | 2,356 | 9,550 | 13,325 | (1,619) |
| Transfers between funds | | (1,264) | 6,098 | (4,834) | - | - |
| Net Movement in Funds | | 495,601 | (6,421) | 9,551 | 498,731 | 365,857 |
| Total Funds Brought Forward | | 405,016 | 103,316 | 189,302 | 697,634 | 331,777 |
| Total Funds Carried Forward | | 900,617 | 96,895 | 198,853 | 1,196,365 | 697,634 |

The notes on pages 3 to 8 form part of these financial statements

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER 2024

| | Note | 2024 | 2023 |
|----------------------------|------|-------------------------|-----------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Heritage Assets | 1 | - | - |
| Office Equipment | 7 | 2,017 | 2,302 |
| Investments | | | |
| Shares at valuation | 8 | 275,044 | 272,497 |
| Intangible Assets | | | |
| Leases | 9 | 10,850 | 4,695 |
| | | <u>287,911</u> | <u>279,494</u> |
| Current Assets | | | |
| Stocks of items for resale | | - | - |
| Debtors | 10 | 6,503 | 786 |
| Cash at bank and in hand | 11 | 907,726 | 425,240 |
| | | <u>914,229</u> | <u>426,026</u> |
| Current Liabilities | | | |
| Creditors and accruals | 12 | 5,775 | 7,886 |
| Net Current Assets | | <u>908,454</u> | <u>418,140</u> |
| Total Net Assets | | <u><u>1,196,365</u></u> | <u><u>697,634</u></u> |
| Funded By | 14 | | |
| Unrestricted Funds | | | |
| General Purposes Fund | | 900,617 | 405,016 |
| | | <u>900,617</u> | <u>405,016</u> |
| Restricted Funds | | | |
| Endowment Funds | | 96,895 | 103,316 |
| | | 198,853 | 189,302 |
| | | <u><u>1,196,365</u></u> | <u><u>697,634</u></u> |

The Financial Statements were approved by the trustees on **29 Apr 25** and signed on their behalf by Mr
(Honorary Treasurer)

M.R. D. Salzer
N L O SALZER

The notes on pages 3 to 8 form part of these financial statements

**SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting Policies

(a) Basis of preparation

The Financial Statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in May 2008 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. Provisions for grants are made when the intention to make the grant has been communicated to the recipient.

(d) Allocation of overhead and support costs

Overhead and support costs have been allocated between charitable activity and governance. Costs relating to Charitable Activities have been apportioned on the basis of an assessment of the proportion of work done in respect of Charitable Activities and Governance and is detailed in note 4.

(e) Governance 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 Independent Examination and legal fees together with an apportionment of overhead and support costs.

(f) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised and unrealised gains are not separated, realised gains and losses on investments are calculated as the difference between the sales proceeds and the opening market value or purchase date if later. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value or purchase date if later.

(g) Heritage assets

Heritage assets are accounted for in accordance with Financial Reporting Standard 30. These consist of (i) Museum exhibits and related fixtures and fittings on loan to Somerset County Council, (ii) The contents of the library together with related fixtures and fittings, (iii) Records and archives on loan to Somerset County Council, (iv) The Castle Estate. For all these assets no valuation is included as the costs involved in obtaining a valuation would be prohibitive when compared to the benefit to the users of the financial statements. The collections include many items that would be irreplaceable see pages 9 to 11 above.

(h) Funds

The charity has a number of Endowment funds which are detailed in note 15 to the accounts. The Trustees at their discretion may allocate any part of the total return to the general purposes or to restricted income funds. The Trustees invest the capital in perpetuity and is managed on a total returns basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Details are in note 15 to the accounts.

(i) Leases

The professional costs in relation to setting up new leases in excess of 5 years are capitalised and amortised, on a straight line basis, over the term of the lease.

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| 2 Subscriptions | | |
| Membership subscriptions for the 2024 year | 13,896 | 12,091 |
| 3 Donations and legacies | | |
| | 2024 £ | 2023 £ |
| Sundry donations | 4,638 | 2,696 |
| Dunster Project | 30 | 1,264 |
| Wyndham Hall Project | 1,200 | 2,362 |
| Somerset grant | - | - |
| Grants (Employment Allowance) | 1,141 | 1,283 |
| Grants CIO | - | 15,800 |
| Legacies | 483,230 | 351,921 |
| | 490,239 | 375,326 |
| 4 Rents Received | | |
| | 2024 £ | 2023 £ |
| Commercial rents - private sector | 12,283 | 10,500 |
| Non-commercial - Public sector | 5,461 | 5,461 |
| | 17,744 | 15,961 |

Somerset County Council provide office and meeting room facilities within the Somerset Heritage Centre, free of charge. The value of these facilities is estimated to be in the region of £7,500 per annum.

| 5 Support Costs | Basis of apportionment | Charitable Activity £ | Governance £ | Total 2024 | Total 2023 £ |
|---|---------------------------|-----------------------------|-----------------|---------------|--------------------|
| Salaries and employment costs | work done | 13,880 | 4,627 | 18,507 | 17,932 |
| Rent | actual | - | - | - | - |
| Insurance | work done | 1,285 | 428 | 1,713 | 1,121 |
| Committee and general expenses | actual | 451 | - | 451 | - |
| Postage (excluding newsletter and proceedings) | work done | 1,163 | 150 | 1,313 | 1,027 |
| Printing and Stationery | work done | 1,231 | 411 | 1,642 | 1,078 |
| Telephone and Internet | work done | 206 | 69 | 275 | 694 |
| Computer and Equipment Costs | work done | 1,519 | 506 | 2,025 | 1,735 |
| Sundry | work done | 905 | 213 | 1,118 | 767 |
| Castle Estate maintenance | actual | - | - | - | - |
| Depreciation | work done | 214 | 71 | 285 | 285 |
| Membership database | actual | 307 | 1,036 | 1,343 | 1,724 |
| Lease Amortisation | actual | 865 | - | 865 | 863 |
| Accountancy and payroll | actual | 450 | 450 | 900 | 810 |
| Professional Fees | actual | 3,513 | - | 3,513 | 4,489 |
| | | 25,989 | 7,961 | 33,950 | 32,525 |

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

| 6 Staff Costs | 2024 £ | 2023 £ |
|----------------------|---------------|---------------|
| Salaries and wages | 17,366 | 16,649 |
| Employment costs | 1,141 | 1,283 |
| | <u>18,507</u> | <u>17,932</u> |

During the year Salaries included £766 (2023:£500) in respect of overtime worked specifically in connection with the Charitable Incorporated Organisation.

| | 2024 No. | 2023 No. |
|-----------------------------|-------------|-------------|
| The number of employees was | <u>1</u> | <u>1</u> |

No remuneration was paid to any trustee in the year. Travel and meeting expenses reimbursed were £451 (2023: £Nil)

| 7 Tangible Fixed Assets | Office Equipment £ | Heritage Assets £ |
|--|--------------------------|-------------------------|
| Cost at 1 January 2024 | 16,216 | - |
| Additions | - | - |
| Disposals | - | - |
| | <u>16,216</u> | <u>-</u> |
| Cost at 31 December 2024 | 16,216 | - |
| Depreciation | | |
| As at 1 January 2024 | 13,914 | - |
| On Disposals | - | - |
| For the Year | 285 | - |
| | <u>14,199</u> | <u>-</u> |
| As at 31 December 2024 | 14,199 | - |
| Written Down Value at 31 December 2024 | <u>2,017</u> | <u>-</u> |
| Written Down Value at 31 December 2023 | <u>2,302</u> | <u>-</u> |

| 8 Investments | Cost 2024 £ | Value £ | Cost 2023 £ | Value £ |
|---|-------------------|----------------|-------------------|----------------|
| Under management with Brewin Dolphin | | | | |
| Allocated to Endowment Funds | 190,098 | 189,302 | 196,237 | 189,327 |
| Allocated to Restricted Funds | 46,856 | 46,660 | 82,964 | 80,057 |
| Allocated to unrestricted funds | 39,246 | 39,082 | 3,226 | 3,113 |
| | <u>276,200</u> | <u>275,044</u> | <u>282,427</u> | <u>272,497</u> |

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Investments (continued)

| | Cost | Value | Value |
|------------------------------------|----------------|----------------|----------------|
| | £ | 2024 | 2023 |
| | £ | £ | £ |
| Allianz Global Strategic Bond | - | - | 6,683 |
| Baillie Gifford | 8,001 | 14,877 | 9,132 |
| BB Healthcare | - | - | 4,992 |
| Blackrock Institutional | 12,000 | 5,651 | 12,151 |
| BNY Mellon Investment | 6,976 | 7,113 | 4,837 |
| Coupland Cardiff Japan | - | - | 4,106 |
| Diverse Income Trust | - | - | 8,000 |
| Dodge & Cox Worldwide | - | - | 14,653 |
| Fidelity Eurotrust | 4,340 | 5,738 | 5,713 |
| Fidelity Investment | 14,966 | 17,819 | 8,404 |
| Finsbury G & I Trust | 10,913 | 11,098 | 10,329 |
| Henderson Janus | 16,000 | 12,960 | 12,831 |
| HICL Infrastructure Ord | 9,238 | 6,558 | 7,529 |
| HSBC Global | 16,500 | 16,690 | 16,676 |
| i shares physical metals | 7,000 | 7,161 | - |
| JPMorgan Funds US Equity | 10,000 | 16,203 | 14,569 |
| Jupiter UT Managers Strategic Bond | 13,000 | 10,679 | 11,134 |
| Legal & General Global Inflation | 15,000 | 12,714 | 12,795 |
| Lyxor International | 23,783 | 22,439 | 10,370 |
| MAN Fixed Interest | 6,984 | 7,001 | - |
| Mayfair Capital in prop inc trust | - | - | 6,445 |
| MG Investment funds | 3,821 | 3,861 | - |
| Muzinich Funds | 14,959 | 14,959 | 14,845 |
| Ninety One Funds | 6,960 | 7,107 | - |
| Onesavings Bank 7.875%STP | - | - | 13,704 |
| Personal Asset Trust | 14,048 | 15,904 | 14,979 |
| Prusik UMB | 8,001 | 7,577 | 7,458 |
| RIT Cap Partners | - | - | 4,800 |
| Scottish American Investment Trust | - | - | 5,657 |
| Select Managers Bond | - | - | 8,474 |
| Sequoia Economic 1 | 13,282 | 9,655 | 8,152 |
| Vanguard FTSE All share | 9,862 | 9,566 | - |
| Vanguard Funds Plc | 17,126 | 18,737 | - |
| WS Ruffer Management | 13,440 | 12,977 | 13,079 |
| | <u>276,200</u> | <u>275,044</u> | <u>272,497</u> |

Dealing charges deducted by Brewin Dolphin in the year were £2,648.69 (2023: £2,639.99).

9 Leases

| | 2024 | 2023 |
|--|---------------|--------------|
| | £ | £ |
| Capital cost of leases brought forward | 7,888 | 11,388 |
| New leases | 7,020 | - |
| Amortisation brought forward | 3,193 | 5,830 |
| Amortised in the year | 865 | 863 |
| | <u>10,850</u> | <u>4,695</u> |

10 Debtors

| | £ | £ |
|----------------|--------------|------------|
| Debtors | 2,104 | - |
| Prepayments | 2,702 | - |
| Brewin Dolphin | 1,697 | 786 |
| | <u>6,503</u> | <u>786</u> |

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 £ | 2023 £ |
|------------------------------------|----------------|----------------|
| 11 Cash at Bank and In Hand | | |
| Bank Current Accounts | 79,359 | 28,686 |
| Petty Cash | 158 | 258 |
| Paypal | 228 | 81 |
| Cash held by Brewin Dolphin | 10,857 | 2,729 |
| Norman Gardens account | 11,263 | 17,886 |
| COIF Maltwood Deposit Account | 27,942 | 21,803 |
| CCLA | 777,919 | 353,797 |
| | <u>907,726</u> | <u>425,240</u> |

| | 2024 £ | 2023 £ |
|----------------------------------|--------------|--------------|
| 12 Creditors and Accruals | | |
| Rent received in advance | 2,437 | 2,437 |
| PAYE & NIC | 289 | 440 |
| 2025 Subscriptions | 2,299 | 4,259 |
| Accountancy | 750 | 750 |
| | <u>5,775</u> | <u>7,886</u> |

| 13 Analysis of Assets Between Funds | Unrestricted Funds £ | Restricted Funds £ | Endowed Funds £ | Total 2024 £ | Total 2023 £ |
|--|----------------------------|--------------------------|-----------------------|--------------------|--------------------|
| Tangible Fixed Assets | 2,017 | - | - | 2,017 | 2,302 |
| Intangible Assets | 10,850 | - | - | 10,850 | 4,695 |
| Investments | 39,082 | 46,660 | 189,302 | 275,044 | 272,497 |
| Bank and cash | 857,491 | 50,235 | - | 907,726 | 425,240 |
| Other Net Current Assets / (Liabilities) | 728 | - | - | 728 | (7,100) |
| | <u>900,617</u> | <u>96,895</u> | <u>198,853</u> | <u>1,196,365</u> | <u>697,634</u> |

Included in Unrestricted funds is the Museum Exhibit Replacement Fund. Under an agreement made with the Museum of Somerset this fund was designated to be used solely for the restoration, maintenance and acquisition of exhibits in the museum collection.

| 14 Grants Approved | Approved and unclaimed b/fwd £ | New offers 2024 £ | Paid in 2024 £ | Lapsed 2024 £ | Approved and unclaimed c/fwd £ |
|---------------------------|---|-------------------------|-------------------|---------------------|--|
| Gray | 2,002 | 1,163 | (1,489) ✓ | (1,676) | - |
| Murless Fund | - | 430 | - | - | 430 |
| Maltwood | 12,120 | 3,707 | (5,710) | (2,010) | 8,107 |
| Williams | - | - | - | - | - |
| Natural Sciences | 500 | 500 | (238) | (262) | 500 |
| Murless Bequest | - | 5,000 | (5,000) | - | - |
| | <u>14,622</u> | <u>10,800</u> | <u>(12,437)</u> | <u>(3,948)</u> | <u>9,037</u> |

SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

| 15 Funds | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers between Funds £ | Revaluation (Recognised losses) £ | Grants £ | Balance at 31 December 2024 £ |
|--------------------------------------|-----------------------------------|----------------|------------------|------------------------------------|--|-----------------|--|
| Unrestricted | | | | | | | |
| General Purposes Fund | 20,178 | 48,926 | (44,922) | (1,264) | - | - | 22,918 |
| Murless bequest | 345,416 | 507,352 | - | (10,000) | - | (5,000) | 837,768 |
| Museum Exhibit Replacement Fund | 14,472 | 516 | - | - | 731 | - | 15,719 |
| Publications | 8,811 | 2,717 | (2,431) | - | 434 | - | 9,331 |
| Wyndham Hall Fund | 11,264 | 1,440 | (13,307) | 10,000 | - | - | 9,397 |
| Contingency Fund | 5,075 | 178 | (23) | - | 254 | - | 5,484 |
| Total General Funds | 405,016 | 561,129 | (60,683) | (1,264) | 1,419 | (5,000) | 900,617 |
| Restricted Funds | | | | | | | |
| Gray | 2,796 | 99 | (28) | 422 | 141 | (1,489) | 1,941 |
| Tite | 1,562 | 56 | (16) | 71 | 79 | - | 1,752 |
| Williams | 19,929 | 709 | (200) | 340 | 1,005 | - | 21,783 |
| Maltwood | 20,611 | 1,139 | - | 3,717 | - | (5,710) | 19,757 |
| Natural Sciences | 5,103 | 182 | (51) | 284 | 257 | (238) | 5,537 |
| Murless Fund | 17,271 | 617 | (173) | - | 874 | - | 18,589 |
| Dunster Project | 5,374 | 30 | (753) | 1,264 | - | - | 5,915 |
| Norman Gardens Project | 17,585 | - | (8,622) | - | - | - | 11,263 |
| Charitable Incorporated Organisation | 12,785 | - | (2,427) | - | - | - | 10,358 |
| Total Restricted Funds | 103,316 | 2,832 | (10,270) | 6,098 | 2,356 | (7,437) | 96,895 |
| Endowment Funds | | | | | | | |
| H St. Gray Excavation | 16,537 | 588 | (166) | (422) | 834 | - | 17,371 |
| Tite Bequest | 2,772 | 99 | (28) | (71) | 140 | - | 2,912 |
| Williams Bequest | 13,310 | 474 | (134) | (340) | 671 | - | 13,981 |
| The Maltwood Fund | 145,527 | 5,178 | (1,481) | (3,717) | 7,343 | - | 152,870 |
| Natural Sciences Fund | 11,158 | 396 | (112) | (284) | 563 | - | 11,719 |
| Total Endowment Funds | 189,302 | 6,735 | (1,901) | (4,834) | 9,551 | - | 198,853 |
| | 697,634 | 570,696 | (72,854) | - | 13,326 | (12,437) | 1,196,365 |

Net income generated on Endowment funds is transferred annually to restricted Funds to be made available for grants and projects.

**SOMERSET ARCHAEOLOGICAL AND NATURAL HISTORY SOCIETY
INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the Somerset Archaeological and Natural History Society for the year ended 31 December 2024, which are set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of opinion


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

Independent Examiners' Statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of The 2011 Act; and to prepare accounts which accord with the accounting records and comply with the requirements of The 2011 Act have not been met; or

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



Anthony Porter BA(Hons) FCA
Amherst & Shapland
(Taunton and Wiveliscombe)
Chartered Accountants

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