

# **The Bristol and Gloucestershire Archaeological Society**

*Registered Charity no. 202014*

*Established 21 April 1876*

From: Dr G. J. Barton, Honorary General Secretary

Email: [admin@bgas.org.uk](mailto:admin@bgas.org.uk)

## **TRUSTEES' ANNUAL REPORT FOR THE PERIOD FROM 1 JANUARY 2021 TO 31 DECEMBER 2021**

### **A. Reference and administration details**

Members of the Council of the Society were its trustees up to 31 December 2021. These were: Mrs J Barlow, Dr G J Barton (Honorary General Secretary), Dr S T Blake, Mrs G Boyle, T Catchpole, S R Clews, Prof R A Coates, Dr M J Crossley Evans (to 18 October), Prof T Darvill, Dr S Draper, Dr M J Dresser (to 11 April), W L H Evans (Honorary Treasurer), T Haines, M J Hare, Dr J D Hodsdon, N Holbrook (to 10 April), R H Jones, Prof R H Leech, J R Loosley, Miss A M Newcombe, Dr P E Newley, Dr J Pimperl, M W Ponsford, J F Rhodes, D J H Smith, J R Stevens, D Viner (to 10 April), Prof P M Warren, M Watts, Ms J Wills. Elected members of Council were until 31 December nominated either by Council or by any two members of the Society and were elected at the Annual General Meeting. Council was dissolved on 31 December 2021 to be replaced by a Board of Trustees following changes the Society's governance regulations agreed by BGAS members at the 2021 AGM. The independent examiner of the charity's accounts is Ms S Brown, FCA, CTA; 2 Chancel Way, Charlton Kings, Cheltenham, Gloucestershire, GL53 7RR.

### **B. Structure, Governance and Management**

The charity is an unincorporated association, governed by Rules. Trustees are appointed by the membership at large at the Society's Annual General Meeting. The Council had committees for publications, research, library, finance and general purposes, and a Committee for Archaeology in Gloucestershire. During the year trustees continued to receive reports from a working group established to consider the Society's future digital publications strategy and a working group looking at the arrangements for marking the 150th anniversary of the Society in 2026 and to examine aspects of the future organisation and operations of the Society. The following members represented the Society on other bodies; Dr G J Barton: Committee for Archaeology in Gloucestershire (2 seats); Dr R H Leech, Dr P E Newley and M W Ponsford: Bristol Conservation Advisory Panel; and Miss A M Newcombe: Gloucestershire Local History Association. The Society also has a seat on the Chipping Sodbury Town Trust which it does not at present take up. Trustees consider from time-to-time major risks and procedures to manage them. Major risks identified relate to the Society's library, which is managed under arrangements with the University of Gloucestershire, which include security; and the Society's investments, which are managed with advice, as considered necessary, from external stockbrokers. Trustees have considered the risks arising from the increasing use of the internet and other information technologies and, although contact with children and vulnerable adults is not expected, have added safeguarding to the charity's register of risks. An extension to the Society's agreement with the University of Gloucestershire to continue to accommodate and administer the BGAS library until 2026 has recently been agreed. The future of the BGAS library remains a long-term risk however, as it is unclear whether the University of Gloucestershire will be willing to host the Society's library after 2026, or on what terms such tenure might be granted.

## **TRUSTEES' ANNUAL REPORT FOR THE PERIOD FROM 1 JANUARY 2021 TO 31 DECEMBER 2021 - cont.**

### **C. Objectives and Activities**

The objects of the Society, as set out in its Rules, are to advance and promote the education of the public in the history, heritage and archaeology of Bristol and Gloucestershire by: - - Encouraging and facilitating research and practical engagement - Providing avenues for publication and the public dissemination of knowledge - Public engagement through meetings, talks and events - Advocating the appropriate care and protection of historic sites, buildings, objects and records; and the appropriate development of public facilities and access. The main activities of the Society continue to be under the four heads stated above. Trustees have had regard to the guidance issued by the Charity Commission on public benefit. Meetings are open to the public. The Society's Transactions are published annually and are subscribed to by libraries and other public institutions both in the United Kingdom and abroad, as well as by individuals. A volume of printed records is similarly published annually, and extra volumes published from time to time. The Society's library is normally open to the public, under controlled access, as well as to BGAS members and the students and staff of the University of Gloucestershire. Books and other materials surplus to the library's requirements have been given to other local charities and public institutions. Grants are made from a fund, part of which is restricted, towards historical and archaeological research and investigation. Grants are also made for other purposes within the charity's objects. No new awards from the research fund were made this year. From a legacy from the late Professor M. Aston, and other gifts, the Society offers bursaries to assist young people participating in archaeological investigations. No awards from the bursary fund were made in 2021. All the work of the Society is undertaken by volunteers.

### **D. Achievements and Performance**

The Society's activities this year were again seriously affected by the public health crisis which gripped the country. Most of the events which were scheduled to take place in 2021 had to be abandoned, but significantly the Society's Annual General Meeting, was able to be conducted as an online event. The Society's field meetings were all postponed until 2022 and the regular lectures in both Gloucester and Bristol were similarly affected, with only two talks being possible in Bristol when social distancing measures were eased towards the end of 2021. The Society has made further progress however in placing more of its resources and activities online, a process which is likely to continue in future years. Several online talks were delivered by our own members and BGAS again took part in a series of collaborative events in association with Bristol Museums and neighbouring archaeological societies. During 2021 the Society published volume 138 of its *Transactions*, although the scheduled publication of volume 36 its Gloucestershire Record Series had to be postponed, as access to the source documents was temporarily unavailable due to the pandemic. The BGAS website continued to expand, with an improved version launched in February 2021. The Newsletter, which is one of our main means of communicating with BGAS members, was published twice during the year; the Spring 2021 edition being produced only in electronic format due to the public health crisis. The Society again provided a prize of £100 to the top graduating history student at the University of Gloucestershire. The 2021 BGAS prize was awarded to Miss Rachel Lane. The Society's library is located at the University of Gloucestershire's Hardwick campus in Cheltenham. The library was temporarily closed during the first part of 2021 due to the pandemic but reopened on 17 May 2021. Grants were made to facilitate archaeological work being undertaken by groups in our region.

## **TRUSTEES' ANNUAL REPORT FOR THE PERIOD FROM 1 JANUARY 2021 TO 31 DECEMBER 2021 - cont.**

### **D. Achievements and Performance – cont.**

One grant was made this year, which as to the Discover de Crypt Trust to assist with the restoration of Roman stonework discovered during excavations at St Mary de Crypt church, Gloucester. In addition to the financial grants and prizes listed above, BGAS recognises its obligation to provide, where possible, a wide range of other non-pecuniary public benefits. In the last year this has involved assisting members of the public with archaeological or historical queries related to formal programmes of study and personal research, along with enabling current students or recent graduates to develop their professional contact networks and employment opportunities. Support has also been given to other charitable organisations by providing speakers to support their events and in assisting the media with enquiries or contact requests. Internally, trustees have kept their data protection arrangements under review; have continued to improve the management of the Society's membership database; and have reviewed a number of financial procedures and controls.

### **E. Financial Review**

Trustees' policy on reserves is confined to reserves as defined in Charity Commission guidance CC19. The policy therefore does not apply to the Society's programme-related investment funds which are held to provide long-term income in support of its activities, primarily publication and research under the terms of the underlying legacies. Reserves are held, mainly in cash deposits, in order (1) to finance deposits and other advance payments required for meetings in the UK and overseas; (2) to finance accommodation and other advance costs of non-residential UK meetings, conferences and public events; (3) to meet expenditures necessitated by unforeseen contingencies; (4) to finance planned expenditure on projects not falling within a single accounting period, including those planned in connection with the Society's 150th anniversary in 2026; and (5) to enable the Society occasionally to incur expenditure on projects and activities not of a recurrent nature. The value of general (non-designated) net reserves on 31st December 2021 was £317,189, (2020, £299,712). No funds are materially in deficit. The charity's principal sources of funds are members' subscriptions and interest and dividends from deposits and investments. The charity does not undertake fundraising, but donations are solicited towards publications of monographs and other extra volumes. This year the Society again received contributions towards the cost of publishing in the Society's Transactions reports of archaeological investigations, the funding of which included a sum towards the cost of publishing results. It is intended that any surpluses so arising will be kept in reserve to fund additional publications planned between now and 2025, and any issued to mark the Society's anniversary in 2026. All expenditure has supported the key objectives of the charity. The charity's investment policy is (a) to make deposits only to reputable banks and other financial institutions; (b) to invest only in composite vehicles such as unit trusts or investment trusts, as distinct from stocks or shares in individual companies; (c) to invest in government securities if appropriate; (d) so far as possible, to invest in funds approved by the Charity Commission; (e) to invest in a mix of investments that will together deliver both income and, if possible without significant risk of loss, a measure of capital growth; and (f) to aim to receive a rate of return that will protect the Society's assets from the effects of inflation. During the year the Society disposed of some investments and reinvested the proceeds to produce more income. The trustees declare that they have approved the trustees' report above.

Graham J Barton Honorary General Secretary 18 January 2022

## **BRISTOL AND GLOUCESTERSHIRE ARCHAEOLOGICAL SOCIETY**

### **REPORT OF THE INDEPENDENT EXAMINER**

#### **YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the Charity for the year ended 31 December 2021, which are attached.

#### **Respective responsibilities of Trustees and Examiner**

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

It is my responsibility to:

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

#### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any 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 present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent Examiner's 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 trustees have not met the requirements:
  - to keep proper accounting records are kept in accordance with section 130 of the Charities Act; and
  - to prepare accounts are prepared which accord with the accounting records and comply with the accounting requirement of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S.E. Brown MSc, FCA, CTA

21 February 2022

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GL53 7RR

## Receipts and payments account

Receipts and payments account		2021						
		general	record series	research	publications	library	totals	
							2021	2020
receipts								
subscriptions		7,211	3,614	0	0	0	10,825	8,950
meetings receipts		10	0	0	0	0	10	128
Cttee for Archy in Gloucs		0	0	0	0	0	0	0
investment & deposit income		12,380	884	2,869	14,900	0	31,033	28,687
sales & miscellaneous		193	656	0	1,004	0	1,853	2,431
		19,794	5,154	2,869	15,904	0	43,721	40,196
tax reclaims		834	0	0	0	1,700	2,534	876
funded articles in <i>Transactions</i>		0	0	0	6,570	0	6,570	1,630
legacies, grants, donations		8,623				6,800	15,423	6
operating receipts		29,251	5,154	2,869	22,474	8,500	68,248	42,708
investments sold		80,000					80,000	20,000
total receipts		109,251	5,154	2,869	22,474	8,500	148,248	62,708
payments								
<i>Transactions</i>		0	0	0	17,823	0	17,823	16,820
Record series			581				581	9,611
extra volumes		0	0	0	160	0	160	0
<i>Newsletter</i> and websites		1,577	0	0	0	0	1,577	9,799
library		0	0	0	0	3,811	3,811	1,595
grants & subscriptions		220	0	0	0	0	220	2,587
meetings expenditure		2,187	0	0	0	0	2,187	1,085
Cttee for Archy in Gloucs (CAG)		0	0	0	0	0	0	0
bursaries and research grants		0	0	1,100	0	0	1,100	3,030
		3,984	581	1,100	17,983	3,811	27,459	44,527
support & regulation		2,593	0	0	0	0	2,593	2,941
operating payments		6,577	581	1,100	17,983	3,811	30,052	47,468
operating surplus (deficit)							38,196	(4,760)
investments purchased		80,985	0	0	20,000	0	100,985	30,019
total payments		87,562	581	1,100	37,983	3,811	131,037	77,487
net rects/paymts		21,689	4,573	1,769	(15,509)	4,689	17,211	(14,779)
inter-fund transfers		(22,109)	0	0	20,000	2,109	0	0
net movement in funds		(420)	4,573	1,769	4,491	6,798	17,211	(14,779)
cash at 31 Dec 20		(4,834)	5,244	14,430	3,632	2	18,474	33,253
cash at 31 Dec 21	notes 4, 5, 8	(5,254)	9,817	16,199	8,123	6,800	35,685	18,474

## Assets and liabilities

At 31 December 2021

	general fund	records fund	research fund	publications fund	library fund	totals	
						2021	2020
cash deposits	(5,254)	9,817	16,199	8,123	6,800	35,685	18,474
debts due	0	0	0	1,000	0	1,000	1,080
liabilities and commitments							
immediate	(1,451)	(519)	0	0	0	(1,970)	(91)
contingent	0	0	(430)	0	0	(430)	(2,900)
	(1,451)	(519)	(430)	0	0	(2,400)	(2,991)
non-money assets							
investments	323,894	18,543	68,099	399,841		810,377	720,445
total net assets	<b>317,189</b>	<b>27,841</b>	<b>83,868</b>	<b>408,964</b>	<b>6,800</b>	<b>844,662</b>	<b>737,008</b>

## investments

## cost

## market value

31 December 2021 31 December 2020

general fund		£	£	£			
16,133	COIF charities ethical investment	30,384	50,410	44,411			
14,201	COIF fixed interest	note 5 20,000	18,821	20,136			
3,199	COIF global equity income	note 6 4,129	9,136	85,842			
11,790	Edinburgh Invmt Trust Ord	note 6 38,271	74,513	47,197			
697	M&G Charifund (Prof M Aston et al)	note 2 10,480	10,851	8,660			
22,281	M&G Charities Multi Asset	note 5 20,000	20,309	0			
8,729	Murray International	note 6 89,385	99,074	59,651			
4,000	Temple Bar Invmt Trust Ord	18,866	40,780	38,160	323,894	304,057	
publications fund							
15,178	COIF charities ethical investment	28,585	47,427	41,782			
83,852	COIF charities property	note 6 95,000	104,346	72,705			
3,923	COIF fixed interest	5,000	5,200	5,563			
28,094	COIF global equity income	39,000	80,238	69,273			
79,236	EdenTree charities balanced	87,000	89,933	84,386			
3,000	Edinburgh Invmt Trust Ord	5,640	18,960	16,320			
3,453	M&G Charifund	54,000	53,737	47,396	399,841	337,425	
research fund							
9,372	COIF charities property R (Mr NF Deas)	note 2 10,000	11,663	10,209			
7,667	COIF fixed interest R (Mr NF Deas)	note 2 10,000	10,161	10,871			
2,122	M&G Charifund	34,135	33,022	29,126			
1,300	Temple Bar Invmt Trust Ord	6,131	13,253	12,402	68,099	62,608	
records fund							
1,192	M&G Charifund	18,000	18,543	16,355	18,543	16,355	
total			624,006	810,377		720,445	

## Notes to the accounts

- 1 The accounts have been prepared on a receipts and payments basis with appended statement of assets and liabilities.
- 2 The Society's investments have been divided to identify which are designated for specific purposes.  
The Society's Council resolved to create a research fund from the bequest received from the late Irene Bridgeman and other legacies. Part (initially £20,000) of that fund (marked R) is restricted to research.  
In the general fund a gift of £250, augmenting an unrestricted legacy from the late Professor M Aston, is restricted to bursaries to help young people participate in archaeological excavations.
- 3 The following non-monetary assets have not been included in the accounts at a monetary value:
  - a the Society's Library held for the use of members and to which controlled public access is given;
  - b stocks of the Society's publications held to make up sets and supply back numbers;
  - c International Standard Book Numbers yet to be used;
  - d intellectual property in the Society's publications;
  - e furniture and equipment; stationery and stamps bought in advance;
  - f watercolours, prints and engravings presented to the Society.
- 4 Cash in the general fund includes sums informally earmarked but not designated:
 

from Miss Potterton's legacy, for meetings	£281
from Professor Aston's legacy, for archaeology bursaries	£820
note 7 for the Committee for Archaeology in Gloucestershire	£5,030
for items connected with the Society's 150th anniversary in 2026	<u>£20,078</u>
	£26,209
- 5 £20,000 cash in the general fund is invested in COIF fixed interest units by way of cash management only.  
£20,000 was invested during the year in M&G Charities Multi Asset income units for similar reasons.
- 6 £80,000 worth of COIF global equity income units was sold and the proceeds were reinvested in COIF charities property units and in Murray International and Edinburgh investment trust shares.
- 7 Cash in the general fund informally earmarked for the Committee for Archaeology in Gloucestershire was designated with effect from 1 January 2022 for archaeology, and a designated fund for archaeology will appear in the 2022 accounts.
- 8 A donation has been received towards the provision of library facilities to be released over a five year period, commencing in 2021. The donation including Gift Aid amounted to £8,500 of which £1,700 has been released against costs in 2021 leaving £6,800 to be carried forward.

14 January 2022  
 William Evans  
 honorary treasurer