

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

Bronsens  
Chartered Certified Accountants  
6 Langdale Court  
Witney  
Oxfordshire  
OX28 6FG

**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 8</b>
<b>Detailed Statement of Financial Activities</b>	<b>9</b>

**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>TRUSTEES</b>	Dr C Hills (resigned 5.12.22) Prof G Noble Prof J D Richards Dr H Fenwick (appointed 5.12.22)
<b>COUNCIL MEMBERS</b>	President - Prof S Rippon (resigned 5.12.22) President - Prof O Creighton (appointed 5 12 22) Honorary Treasurer - Dr D Sayer Honorary Secretary - Dr K Milek
<b>PRINCIPAL ADDRESS</b>	Maudland Building, MB107c University of Central Lancashire Fylde Road Preston Lancashire PR1 2HE
<b>REGISTERED CHARITY NUMBER</b>	216619
<b>INDEPENDENT EXAMINER</b>	Bronsens Chartered Certified Accountants 6 Langdale Court Witney Oxfordshire OX28 6FG

# **SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objective of the Society is the furtherance of the study of unwritten evidences of British history since the Roman period by the publication of a journal and in any way that may be approved from time to time by the Council.

#### **Significant activities**

The society exists to further the study of the period from the 5th to the 16th century A.D. by publishing a journal of international standing dealing primarily with the archaeological evidence, and by other means such as by holding regular meetings and arranging conferences. While maintaining a special concern for the medieval archaeology of Britain and Ireland, the society seeks to support and advance the international study of this period (as broadly defined above) in Europe. It also aims to serve as a medium for co-ordinating the work of archaeologists with that of historians and scholars in any other discipline relevant to this field.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The society has published the annual journal, Medieval Archaeology and has also published a monograph series. Annual excavation summaries are reported in 'Medieval Britain and Ireland'.

These publications are produced with the aim of extending our knowledge of the medieval period in Britain's history.

The work of the society is now more widely publicised on our website - [www.medievalarchaeology.co.uk](http://www.medievalarchaeology.co.uk).

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

The investment powers are as stated in the Constitution. The Society does not hold any investments currently.

### **FUTURE PLANS**

The society's website ([www.medievalarchaeology.co.uk](http://www.medievalarchaeology.co.uk)) contains details of future conferences and publications.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by order of the board of trustees on 19 Jan 2024 and signed on its behalf by:



.....  
Prof J D Richards - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOCIETY FOR MEDIEVAL ARCHAEOLOGY

### Independent examiner's report to the trustees of Society for Medieval Archaeology

I report to the charity trustees on my examination of the accounts of Society for Medieval Archaeology (the Trust) for the year ended 31 March 2023.

### Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Philip J Burton BSc FCA

Bronsens  
Chartered Certified Accountants  
6 Langdale Court  
Witney  
Oxfordshire  
OX28 6FG

Date: 19th January 2024 .....

**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

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

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		53,381	-	53,381	43,636
Investment income	2	<u>907</u>	<u>-</u>	<u>907</u>	<u>21</u>
<b>Total</b>		<u>54,288</u>	<u>-</u>	<u>54,288</u>	<u>43,657</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Membership and journal		26,196	-	26,196	75
Conferences and events		10,900	-	10,900	2,540
Research grants		7,728	-	7,728	5,029
Other		<u>13,426</u>	<u>-</u>	<u>13,426</u>	<u>15,379</u>
<b>Total</b>		<u>58,250</u>	<u>-</u>	<u>58,250</u>	<u>23,023</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,962)	-	(3,962)	20,634
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>217,431</u>	<u>19,601</u>	<u>237,032</u>	<u>216,398</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>213,469</u></u>	<u><u>19,601</u></u>	<u><u>233,070</u></u>	<u><u>237,032</u></u>

The notes form part of these financial statements

# SOCIETY FOR MEDIEVAL ARCHAEOLOGY

## BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	-	-	-	12,845
Cash at bank		<u>215,689</u>	<u>19,601</u>	<u>235,290</u>	<u>226,287</u>
		215,689	19,601	235,290	239,132
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(2,220)</u>	<u>-</u>	<u>(2,220)</u>	<u>(2,100)</u>
<b>NET CURRENT ASSETS</b>		<u>213,469</u>	<u>19,601</u>	<u>233,070</u>	<u>237,032</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>213,469</u>	<u>19,601</u>	<u>233,070</u>	<u>237,032</u>
<b>NET ASSETS</b>		<u>213,469</u>	<u>19,601</u>	<u>233,070</u>	<u>237,032</u>
<b>FUNDS</b>	6				
Unrestricted funds				213,469	217,431
Restricted funds				<u>19,601</u>	<u>19,601</u>
<b>TOTAL FUNDS</b>				<u>233,070</u>	<u>237,032</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 Jan 2024 and were signed on its behalf by:



Prof J D Richards - Trustee

## SOCIETY FOR MEDIEVAL ARCHAEOLOGY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Governance costs**

Administration expenses include all expenditure not related to the charitable activity or fund raising ventures.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>907</u>	<u>21</u>



**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Publication sales	<u>-</u>	<u>12,845</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Accrued expenses	<u>2,220</u>	<u>2,100</u>

**6. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	175,663	(3,962)	171,701
The Fletcher Fund	<u>41,768</u>	<u>-</u>	<u>41,768</u>
	217,431	(3,962)	213,469
<b>Restricted funds</b>			
Sudreys Fund	8,179	-	8,179
Medieval Europe Bursary	<u>11,422</u>	<u>-</u>	<u>11,422</u>
	<u>19,601</u>	<u>-</u>	<u>19,601</u>
<b>TOTAL FUNDS</b>	<u>237,032</u>	<u>(3,962)</u>	<u>233,070</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,288	(58,250)	(3,962)
	<u>54,288</u>	<u>(58,250)</u>	<u>(3,962)</u>
<b>TOTAL FUNDS</b>	<u>54,288</u>	<u>(58,250)</u>	<u>(3,962)</u>

**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	154,296	21,367	175,663
The Fletcher Fund	<u>41,768</u>	<u>-</u>	<u>41,768</u>
	196,064	21,367	217,431
<b>Restricted funds</b>			
Sudreys Fund	8,179	-	8,179
Medieval Europe Bursary	11,422	-	11,422
The John Hurst Fund	<u>733</u>	<u>(733)</u>	<u>-</u>
	<u>20,334</u>	<u>(733)</u>	<u>19,601</u>
<b>TOTAL FUNDS</b>	<u>216,398</u>	<u>20,634</u>	<u>237,032</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	43,657	(22,290)	21,367
<b>Restricted funds</b>			
The John Hurst Fund	-	(733)	(733)
	<u>43,657</u>	<u>(23,023)</u>	<u>20,634</u>
<b>TOTAL FUNDS</b>	<u>43,657</u>	<u>(23,023)</u>	<u>20,634</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	5,560	27,244
Conferences and events	4,524	-
Royalties and leaflet income	<u>43,297</u>	<u>16,392</u>
	53,381	43,636
<b>Investment income</b>		
Deposit account interest	<u>907</u>	<u>21</u>
<b>Total incoming resources</b>	54,288	43,657
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Journal printing costs	26,096	-
Publicity and conference costs	10,900	2,540
Prizes awarded	100	-
Newsletter and website	-	75
Research grants	<u>7,728</u>	<u>5,029</u>
	44,824	7,644
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	2,220	2,280
Editor's expenses	10,331	12,612
Committee and AGM costs	839	460
Bank charges	<u>36</u>	<u>27</u>
	<u>13,426</u>	<u>15,379</u>
Total resources expended	<u>58,250</u>	<u>23,023</u>
<b>Net (expenditure)/income</b>	<u>(3,962)</u>	<u>20,634</u>

This page does not form part of the statutory financial statements