

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021  
FOR  
THE SOCIETY FOR ARMY HISTORICAL RESEARCH**



**The Society for Army Historical Research**

Registered Charity No. 247844

# **THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

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# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

**The Trustees present their Report and Financial Statements for the year ended 31 December 2021**

### **Patron**

Field Marshal HRH The Duke of Kent KG, GCMG, GCVO, ADC(P)

### **President**

Lieutenant-General Sir Barney White-Spunner, KCB, CBE

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number:** 247844

### **Principal Address**

The Society for Army Historical Research  
Vincent's Yard  
23 Alphabet Mews  
London  
SW9 0FN

### **Trustees**

A Bamford, MA, PhD (Social Media Manager)  
Major-General E Carmichael, CBE (Chairman)  
A Cormack, BA, PhD, FSA, FRHistS (Editor, Grants)  
C E D Divall, MA, FINS (Essays)  
R Fleming, BA, FRGS, AMA (NAM Member, Co-opted September 2021)  
R Hague-Holmes (Social Media Manager, Co-opted July 2021, Resigned September 2021)  
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary)  
C Dixon-Smith (Events Co-ordinator)  
P McCarty, MA, PhD (Essays)  
E O'Keeffe, MPhil (Student Member)  
C D Palmer, BSc, ARSM (Membership Secretary)  
J Peaty, MA, PhD, FRGS, FRHistS (Templer Medal Sub-Committee Chairman)  
C Phillips, PhD, FHEA (Reviews Editor)  
C R F E Street, FCCA (Treasurer)  
H Winter (Grants, Deemed to have resigned March 2021)

### **Investment Sub-Committee**

T Cooke, BA (Resigned as Trustee at the end of service April 2015)  
C D Palmer, BSc, ARSM (Membership Secretary, Co-opted December 2021)  
C R F E Street, FCCA (Treasurer)

### **Officers**

A Cormack, BA, PhD, FSA, FRHistS (Editor, Grants)  
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary)  
C D Palmer, BSc, ARSM (Membership Secretary)  
C R F E Street, FCCA (Treasurer)

### **Bankers**

NatWest Business Banking, PO Box 16204, Birmingham, DEPO 005, B2 2WP

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

This version was approved by the membership at the 2021 AGM

**1. Name.** The name of the Society shall be 'THE SOCIETY FOR ARMY HISTORICAL RESEARCH', Registered Charity No. 247844

**2. Objects.** The objects of the Society shall be the encouragement and development of Army Historical Research and the promotion and maintenance of regimental and military traditions by means of a charitable character, including:

- (a) Research into all aspects of the British Army or its predecessors, and of the Land Forces of the Empire and Commonwealth.
- (b) Publication of a Journal to be called *The Journal of the Society for Army Historical Research*, containing original articles, extracts from rare and not easily accessible old military works and manuscripts, pictures, drawings, notes, questions and answers.
- (c) Advice and encouragement to those responsible for regimental and other military museums.
- (d) Arrangement of lectures and meetings on matters relating to the Society's objects.

#### 3. Membership

- (a) Membership shall be open to all persons or institutions who are interested in actively furthering the objects of the Society. The membership shall include existing Life Members so long as any survive.
- (b) Persons or institutions desirous of being admitted to membership shall complete the Society's application form which, accompanied by the appropriate subscription, shall be forwarded to the Honorary Treasurer/Membership Secretary.
- (c) The Council shall have the right to remove any person or institution from the list of members if continued membership has or is likely to bring the Society into disrepute.

#### 4. Subscriptions

- (a) Each member shall pay a subscription on joining the Society and, if paying by traditional means - cheque, credit card or bank Standing Order - shall pay that subscription in January in each subsequent year. Members paying by PayPal, subsequent payments of which subscriptions are received on the anniversary of the first payment whenever that falls during the year, shall be considered to be on a rolling subscription and they will enjoy all privileges of membership as if they had paid subscriptions in January of each year.
- (b) Subscription rates and categories and conditions of membership shall be such as are from time to time fixed at the Annual General Meeting.

#### 5. Patron, President, Honorary Officers and Trustees

The Society shall have the following honorary positions the holders of which shall not be officers of the Society:

- a) A PATRON
- b) A PRESIDENT who shall be chosen by Council. He or she shall not, at the time of selection or afterwards, be an approved member of Council and need not, until after selection, be a member of the Society. He or she shall be proposed to the membership at the next Annual General Meeting and shall be approved/endorsed at that meeting. He or she shall be eligible for re-selection for further terms of five years consecutively until he/she shall declare his/her wish to retire.
- (c) VICE-PRESIDENTS who shall be elected for life at an Annual General Meeting.

And the following functionaries who shall be Officers of the Society:

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

(d) An HONORARY SECRETARY, HONORARY EDITOR, HONORARY TREASURER AND HONORARY MEMBERSHIP SECRETARY and such other Honorary Officers as may be deemed necessary, who shall be nominated by the Council, and elected to serve for one year at each Annual General Meeting. Any vacancy that may occur during the year shall be filled by Council.

(e) AN INDEPENDENT EXAMINER OR AUDITORS who shall be appointed at an Annual General Meeting.

#### 6. Council

(a) The management of the Society shall be vested in a Council consisting of not more than eleven members who shall be approved by the members of the Society at the Annual General Meeting; together with the Officers appointed under Clause 5d as ex-officio members. Five, inclusive of three elected members, shall form a quorum.

(b) All of the approved members of the Council shall retire at each Annual General Meeting but may be re-selected a maximum of four times, after which they shall be ineligible for re-selection for one year.

(c) One of the selected members of Council shall be appointed by members of Council to act as their CHAIRMAN. On selection he may serve as such for a maximum period of five years, after which he shall be ineligible for re-selection as a member of Council for two years.

(d) All of the approved members of Council and all of the officers shall be Trustees of the Society as defined in the rules, regulations or legislation relating to the management of charities. It is necessary therefore that this requirement be fully explained to those offering themselves to serve on Council and unwillingness to adopt these responsibilities as Trustees shall debar anyone from serving as a member of Council.

(e) The Council shall have power to co-opt for special purposes and to fill any vacancies. Members of Council so co-opted must signify their willingness to act as Trustees of the Society in the same way as approved Members of Council.

(f) In order to encourage and promote the Society's contacts amongst young people interested in the history of the British Army, Council may co-opt and offer for approval a Student Member of Council primarily to advise on this matter. He or she shall be an Honorary Officer and a Trustee of the Society as outlined in Para 6d above.

(g) Trustees wishing to resign from Council shall be taken to have done so as from the date of their letter of resignation. Resignation from Council does not absolve the former Trustee from accounting for his or her conduct during the period of his/her trusteeship in the event of investigations by the charity authorities in relation to the Society during the period when the former Trustee was a member of Council.

(h) In the event of more than eleven Society members offering themselves as Trustees in any one year, the Honorary Secretary shall endeavour to negotiate a reduction in the number offering themselves for Council. In the event of failure to achieve this, all of those offering themselves shall supply a statement of the purpose of their candidature eight weeks before the AGM which shall be circulated to all individual members of the Society by post with a voting form for return to an independent examiner before the date of the AGM. The elected candidates will then be offered to the AGM for approval.

#### 7. Committees

(a) Council may delegate responsibility to specialist committees, who shall choose their own officers, keep minutes and report to Council regularly through an Officer or an approved member of Council.

(b) All Committee decisions are subject to the approval of Council and a Committee shall not exceed the level of expenditure allocated to it by Council.

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

#### 8. Annual General Meeting

(a) The Annual General Meeting shall be held during April of each year at such time and Meeting place as Council shall determine. A formal notice shall be published not less than three months before the date of the meeting. This notice shall include details of any proposed alteration to the Constitution or to the subscription rate.

(b) All business for the Annual General Meeting including nominations for Office or for membership of Council and any other business, shall be in the hands of the Honorary Secretary not less than six weeks before the date of the meeting. Nominations must be in writing and formally seconded.

(c) An agenda for the Annual General Meeting, including a report and accounts certificated as having been audited or examined for the previous calendar year, shall be made available through the website to all members entitled to attend and vote not less than fourteen days before the date of the meeting.

(d) Members eligible to vote at the Annual General Meeting shall be: Life Members; members whose subscriptions have been received by traditional means prior to the AGM and members on rolling subscriptions.

#### 9. Extraordinary General Meetings

The Council shall have power to call an Extraordinary General Meeting at any time, and Council shall call such meetings if so required in writing by no fewer than ten individual members. Fourteen clear days' notice of such meeting shall be given to members.

#### 10. Amendments

Alteration to these rules shall require the assent of two-thirds of those members present and entitled to vote at an Annual General Meeting or Extraordinary General Meeting. A resolution for the alteration of the rules must be received by the Honorary Secretary of the Society at least six weeks before the meeting at which the resolution is to be brought forward. At least 14 days' notice must be given by the Honorary Secretary to the members and must include notice of the alteration proposed. No alteration shall be made to Clause 2 (OBJECTS), Clause 11 (DISSOLUTION) or this clause without the prior approval in writing of the Charity Commissioners or other authority having charitable jurisdiction; and no alteration shall be made which would have the effect of causing the Society to cease to be a charity in law. A formal record of amendments to the Constitution shall be kept including the date/s when such amendments are proposed and the date of the Annual General Meeting at which such amendment or such further adjusted amendment is assented to by the Members. Dated copies of the new Constitution shall be provided to the President and all members of Council by the Secretary before the next Council meeting after the Annual General Meeting at which the amendment was incorporated. New Members of Council co-opted before the next Annual General Meeting shall receive a copy of the Constitution at the time of their acceptance onto Council.

#### 11. Dissolution

The Society may be dissolved by a resolution passed by a two-thirds majority of those members present and entitled to vote at an Extraordinary General Meeting convened for the purpose of which fourteen days' notice shall have been given to the members. Such resolution may give instructions for the disposal of any assets held by or in the name of the Society, provided that if any property remains after the satisfaction of all debts and liabilities such property shall not be offered for sale to or distributed among the members of the Society, but shall be given or transferred to such other charitable institution having objects similar to some or all of the objects of the Society as the Trustees shall determine and if and in so far as affect cannot be given to this provision then to some other charitable purpose.

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Chairman's Report

2021 has seen the Society's centenary and it is flourishing, despite the many challenges of the COVID pandemic. Council had budgeted for an appropriate celebration for several years and we have marked this significant anniversary as comprehensively as reasonably possible, by arranging a highly successful on-line lecture series. This saw the Society attract listeners from around the globe, often with an audience of over 100 viewers (this is considered to be a very healthy response by our peer organisations). Additionally, when circumstances allowed, we gathered in person at the National Army Museum (NAM) for a further day of lectures and for the Templer Medal celebrations, and we capped the year with a centenary talk and dinner at the Army and Navy Club in Pall Mall. We were particularly touched to receive a message of support from our Royal Patron.

We have gratefully seized the opportunities presented by our 'Alliance' with the National Army Museum, forged in the previous year. This not only provided the space for the Templer celebrations virtually free of charge, but has also allowed us to double some of our prize purses, rendering them even more attractive and noteworthy.

Our membership is particularly buoyant, possibly as a direct effect of the lockdown in response to the pandemic, providing an opportunity for home study, but also possibly as a result of the Society exploring digitised lectures. This may have made Society membership more attractive to those from other parts of the world, but also those within the United Kingdom unable to travel to London. Rising postal costs, particularly overseas, have acted as the catalyst for the Society to explore a digital membership option. We have begun by offering overseas members with a choice of a digital or the conventional paper versions of the Journal. We envisage this being extended to UK members.

The Society's Council was pleased to announce a reduced membership fee (to cover our costs only) for serving members of the British Army. We felt that this was 'in step' with the spirit of our founders.

The Journal has been especially healthy in our centenary year. Of note, the editions have felt 'beefier' and embellished with a specially commissioned centenary cover. We anticipate assembling, with the help of a friendly publisher, most of the centenary lectures into a special commemorative book next year.

The Templer medal, and associated prize, competitions continue healthily and the Society continues to offer research grants. We have struggled, however, to find entrants in the school essay competition, especially, and disappointingly, from state schools. We are hopeful, however, that our relationship with NAM offers some potential for publicising this.

The coming year will see the end of tenure of some of Council's members. We are grateful to them for their sterling service. As we plan for this transition, we recognise that we can always do more to strengthen our resilience by developing potential successors.

As we look ahead, Council is very conscious of the forecasts of a steep rise in the cost of living, which may have an adverse effect on membership of voluntary societies. We have reviewed our membership fees, and taken the bold decision to announce that we do not intend to raise them in the coming year, although we recognise that we must keep this under review. We hope that our members will appreciate this and reward the Society with continued loyalty.

Ewan Carmichael  
Chairman  
January 2022



# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Honorary Secretary's Report

As with every other organisation the Society found that, once again, in 2021 it had to face unexpected challenges resulting from the COVID-19 pandemic. It affected, among other things, the planning of the events being organised to mark the Centenary of the Society. Hard work by members of Council and others enabled a number of these events to move on-line. As in 2020 other areas of the Society's programme, including the publication of the *Journal*, the award of the Templer medal and other prizes, and the making of grants, took place, albeit with some changes to the normal practice. The presence of the Society on social media platforms has been maintained. All members of Council are to be thanked for their response to this unprecedented situation.

The Annual General Meeting planned for April was anticipated to be part of a conference that marked the Centenary. This had been planned to include an opportunity for early career researchers to present papers. This changed into a series of Wednesday evening presentations on the internet that started with a keynote lecture from an established historian and then continued with three papers. The evening ended with a 'Question and Answer' session. Council decided to delay once again the discussion of the Constitutional amendments concerned with the form of election to Council. This will be brought to the next meeting of the Society that will be held 'in person', hopefully in April 2022. Members were asked to indicate if they had any problems with either the Annual Report or the Accounts. Neither the Treasurer nor the Secretary received any comments. Council thus agreed that these should be sent to the Charity Commission as a true record.

It was possible to hold a day conference at the National Army Museum in September. This concluded with an evening reception that included the delayed presentation of the Society's Templer Medal and other awards. A Centenary dinner was held at the Army & Navy Club in November, preceded by the annual Templer Lecture. Attendance was not as high as had been originally hoped but a splendid evening was enjoyed by those able to be present.

In June Council co-opted Rupert Hague-Holmes to serve with a view to becoming responsible for Social Media. Sadly, his availability changed resigning September, his resignation was accepted in November. Robert Fleming, a member of staff at the National Army Museum was co-opted in October. He strengthens the developing relationship between the Society and NAM.

Council met once in person at the Army & Navy Club during 2021. There were seven meetings held using Zoom. This represented an increase in business connected with the Centenary.

The award of the Templer Medal for 2020 went to Daniel Todman for *Britain's War: A New World 1942-1947*, published by Penguin. The award for the Best First Book went to Nicholas Perry for *Major-General Oliver Nugent: The Irishman who led the Ulster Division in the Great War*, published by the Ulster Historical Foundation.

The Council has been pleased with the continued use of the Society's website. The link to JSTOR, allowing members to access back number of the *Journal*, has provided a valuable additional service. The newsletter, circulated at the same time as the *Journal*, has proved a useful means of communicating with members.

It has been agreed by Council to trial making the *Journal* available in digital form. This service will, initially, be available to members living overseas outside the European Union. A lower subscription rate will reflect the reduction in postal charges incurred by the Society. The Society has experienced difficulties in sending copies of the *Journal* to members domiciled in the EU. Each nation appears to have its own rules on what constitutes 'printed matter', and how it is to be handled. Various ways of handling the problem are being explored.

This is likely to be my final annual report as the Society's Honorary Secretary. It has been a privilege to have served this Society and especially to have helped guide it through the Centenary year. I look forward to handing over at the next Annual General Meeting.

Peter Howson  
Honorary Secretary  
January 2022



# **THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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

#### **Honorary Editor's Report**

In accordance with Council's instructions and as appropriate for the Society's Centenary year the issues of the Journal in 2021 were significantly larger than usual averaging 110 pages each. The content was as varied as usual but with a good deal more illustrations. The Honorary Editor wishes to record his thanks to all authors for their contributions and to our printers, Henry Ling Ltd, for their continued and regular work on the Journal. The Journal will revert to a more usual size during 2022

Andrew Cormack  
Honorary Editor  
January 2022

#### **Honorary Treasurer's Report**

Planning for the Centenary started 7 years ago along the lines of a simple event and a possible special publication. As confidence grew in our ability to stage an event successfully it grew in ambition to a full day of lectures (to be held at the Royal Thames Yacht Club in Knightsbridge) following by a dinner at the Cavalry and Guards Club on Piccadilly. Sadly that line of the proposed celebration came to nought and so Council decided to fall back on the original idea of the special publication. The provisional budget for the special publication is the same £14,000 that was ear-marked to hold the celebration (see note 8. of the accounts) and will have at its core a selection of papers from the centenary lectures. As a result of the special publication the Members can expect a marked reduction in the Society's reserves during 2022 to below £50,000. Additionally it should be mentioned that the Society will be selling some of its investments to meet the cost of the special publication

With the resumption of the Templer Medal presentation held at and jointly staged between the National Army Museum and the Society, the Society would like to give formal thanks to our sponsor, His Royal Highness The Sultan of Pahang for his continued sponsorship in honour of the late Field Marshal Sir Gerald Templer.

The year ahead is expected to be challenging for the Society's finances with possible above-inflation increases in print costs (a belated fall-out from Brexit) and postage, but confidence is high on Council of our ability to meet that challenge.

Charles Street  
Honorary Treasurer  
January 2022

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Honorary Membership Secretary's Report

At the end of 2021 the Membership stood at 754, not including four free memberships awarded for one year to research grant winners and essay competition prize winners. That represents a nett increase of 45 from the first of the year. In this period,

- 86 new members joined.
- 6 private members are known to have died.
- at least one more is suspected of having died.
- 9 private members formally resigned.
- 22 allowed their subscriptions to lapse.
- 4 university libraries have allowed their subscriptions to lapse. All four route their subscriptions through the same subscription agency. It is felt that these lapses result from the impingement of Covid and its associated restrictions on the functioning of either or both the subscription agency and the universities in question. Direct communication with these university libraries has not been successful.

New membership applications have been sustained at a steady rate throughout 2021, a good many in response to our Centenary program.

#### Increase in the subscription for all overseas memberships

The 2021 AGM, held on-line on 2<sup>nd</sup> June 2021, approved the Membership Secretary's request to raise all overseas subscription rates with effect from 1<sup>st</sup> January 2022. Notices to subscription agencies were circulated from July onwards, according to their respective subscription renewal cycles. Notices to overseas individual and institutional members were circulated in December.

#### Establishment of a Digital Subscription for overseas private members

Requests from the floor at the 2021 AGM, held on-line on 2<sup>nd</sup> June, for a lower cost subscription for overseas members with an electronic version of the SAHR Journal in place of the printed Journal were recognized. The process for an electronic Journal was set up by the Editor, and the Membership Secretary established the necessary procedures for a Digital Subscription that included the electronic Journal in place of the printed one. Overseas private members were duly informed early in December, and the Winter 2021 Journal was made available to them in electronic format to test before making their subscription renewal choices for 2022.

The superimposition of the Digital Subscription project over the implementation of the overseas subscription rate increase, while obviously necessary to be executed concurrently, created a very high demand on the Membership Secretary's resources.

#### EU VAT issues

The EU rescinded all VAT waivers on goods valued less than €22.00 mailed from the UK to EU member countries on 1<sup>st</sup> July 2021. Several of our private members with EU mailing addresses have complained of being required to pay VAT and/or Customs handling fees on the 2021 Autumn and Winter Journals sent to them. The Membership Secretary is investigating options for relieving them of these unexpected costs and bureaucratic procedures, which have clearly irritated them.

Christopher Palmer  
Honorary Membership Secretary  
January 2022

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### FINANCIAL REVIEW

#### Income

Total income for the year amounted to £47,085 (2020: £37,630) of which £28,294 (2020: £26,466) related to Subscriptions income received without which The Society for Army Historical Research could not continue to produce its Journal or support the other aims which constitute its *raison d'être*.

Additional funding for Research and other projects was contributed by Voluntary income and Investment income. The charity did not receive any restricted funds during this year (2020: nil).

#### Expenses

Total expenses have increased significantly from £32,934 for the year ended 31 December 2020 to £50,492 in 2021. This was due to a significant (25%) increase in print costs, the Society being able to hold its' annual Templer Medal presentation and the doubling up in value of the Templer Medal Prizes with funds kindly provided by the National Army Museum Development Trust.

The Society incurred total costs of £7,333 on governance (2020: £4,141). Expenditure on the Society's charitable activities amounted to 85% of total expenditure for the year (2020: 87%).

#### Restricted funds

Restricted funds at 31 December 2021 amounted to nil (2020: nil).

#### Unrestricted funds

Unrestricted funds at 31 December 2021 amounted to £63,964 (2020: £66,816). These funds represent the resources available to meet the Society's day-to-day operating costs.

#### Fixed Assets Investments

During the year the Society's funds in the care of Walker Crips Stockbrokers increased in value by £1,185 and produced an income of £1,169 down from £1,318.

#### Trustees' Responsibilities in relation to the Financial Statements

Legal regulations require the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities for the year and of its financial position at the end of the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 accounting records which 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 1993 and 2006. 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.

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		11,774	-	11,774	6,598
Investment income	2	1,169	-	1,169	1,322
<b>Incoming resources from charitable activities</b>					
Subscriptions		28,294	-	28,294	26,466
Sale of journals and books		1,191	-	1,191	260
Advertising in the journal		-	-	-	300
Catering/events		1,533	-	1,533	1,525
Other		<u>3,124</u>	<u>-</u>	<u>3,124</u>	<u>1,159</u>
<b>Total incoming resources</b>		47,085	-	47,085	37,630
 <b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Printing and postage of journals		25,856	-	25,856	21,214
Prizes and grants		10,272	-	10,272	7,579
Templer Medal presentation, lecture and fiction prize costs		6,731	-	6,731	-
Sponsorship		300	-	300	-
<b>Governance costs</b>		<u>7,333</u>	<u>-</u>	<u>7,333</u>	<u>4,141</u>
<b>Total resources expended</b>		50,492	-	50,492	32,934
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		(3,407)	-	(3,407)	4,696
 <b>Other recognised gains/(losses)</b>					
Gains/losses on investment assets		<u>1,185</u>	<u>-</u>	<u>1,185</u>	<u>(3,172)</u>
<b>Net movement in funds</b>		(2,222)	-	(2,222)	1,524
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		66,186	-	66,186	64,662
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>63,964</u>	<u>-</u>	<u>63,964</u>	<u>66,186</u>



THE SOCIETY FOR ARMY HISTORICAL RESEARCH

**BALANCE SHEET  
AT 31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total Funds £
<b>FIXED ASSETS</b>					
Investments	4	54,430	-	54,430	53,245
<b>CURRENT ASSETS</b>					
Stocks	5	3,453	-	3,453	4,258
Debtors	6	3,751	-	3,751	4,857
Cash at bank and in hand		<u>13,782</u>	<u>-</u>	<u>13,782</u>	<u>17,058</u>
		20,986	-	20,986	26,173
<b>CREDITORS</b>					
Amounts falling due within one year	7	(11,452)	-	(11,452)	(13,232)
<b>NET CURRENT ASSETS</b>		<u>9,534</u>	<u>-</u>	<u>9,534</u>	<u>12,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>63,964</u>	<u>-</u>	<u>63,964</u>	<u>66,186</u>
<b>NET ASSETS</b>		<u>63,964</u>	<u>-</u>	<u>63,964</u>	<u>66,186</u>
<b>FUNDS</b>	8				
Unrestricted funds		63,964	-	63,964	66,186
Restricted funds		-	-	-	-
<b>TOTAL FUNDS</b>		<u>63,964</u>	<u>-</u>	<u>63,964</u>	<u>66,186</u>

Approved by the Trustees on 27 Apr 22 and signed on their behalf by:



Major General Ewan Carmichael CBE

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### Investments

Investments which are held as fixed assets are initially stated at cost and revalued each year. The gain or loss on revaluation is taken to the Statement of Financial Activities.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Resources expended

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.

#### Stocks

Stocks of back-issue magazines held by the Society are included in the financial statements and are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Included in stocks are badges, ties and the Society's Templar Medals.

#### 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.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Current asset investment income	1,169	1,318
Bank interest receivable	-	4
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	<u>1,169</u>	<u>1,322</u>



**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**3. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees received no remuneration in the year ended 31st December 2021 nor for the year ended 31st December 2020, however they did receive a benefit in the form of Christmas lunch. This was on a purely food only basis, the attending Council members paying for their own drinks. The total cost of this benefit was £206 (2020: £0).

**Trustees' Expenses**

Travel expenses paid during the year amounted to £203 (2020: £400).

**4. FIXED ASSET INVESTMENTS**

**Movement in market value**

	2021 £	2020 £
Market value at 1 January 2021	53,245	56,417
Acquisitions at cost	-	-
Disposals at opening value	-	-
Net gains/(losses) on market valuation	<u>1,185</u>	<u>(3,172)</u>
	<u>54,430</u>	<u>53,245</u>
 Historical cost	 <u>47,533</u>	 <u>47,533</u>

**5. STOCKS**

	2021 £	2020 £
Stocks	<u>3,453</u>	<u>4,258</u>

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

	2021 £	2020 £
Debtors	750	300
Other Debtors	<u>3,001</u>	<u>4,557</u>
	<u>3,751</u>	<u>4,857</u>

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

	2021 £	2020 £
Trade creditors	7,360	7,337
Other creditors	<u>4,092</u>	<u>5,895</u>
	<u>11,452</u>	<u>13,232</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**8. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	52,186	(2,222)	49,964
Designated fund – Centenary Publication	<u>14,000</u>	<u>-</u>	<u>14,000</u>
<b>TOTAL FUNDS</b>	<u>66,186</u>	<u>(2,222)</u>	<u>63,964</u>

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

	Incoming resources £	Resources expended £	Gains and (losses) £	Transfer between funds £	Movement in funds £
<b>Unrestricted funds</b>					
General fund	47,085	50,492	1,185	-	(2,222)
Designated fund – Centenary Publication	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>47,085</u>	<u>50,492</u>	<u>1,185</u>	<u>-</u>	<u>(2,222)</u>

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021 £	2020 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	8,774	2,561
Gift aid	<u>3,000</u>	<u>4,037</u>
	11,774	6,598
<b>Investment income</b>		
Current asset investment income	1,169	1,322
<b>Incoming resources from charitable activities</b>		
Subscriptions	28,294	26,466
Sale of surplus journals and books	1,191	260
Advertising in the journal	-	300
Catering/events	1,533	1,525
Other	<u>3,124</u>	<u>1,159</u>
	<u>34,142</u>	<u>29,710</u>
<b>Total incoming resources</b>	<u><u>47,085</u></u>	<u><u>37,630</u></u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Printing of four journals	17,873	15,170
Postage of four journals	7,983	6,044
Prizes and grants	10,272	7,579
Lecture Costs	-	-
Sponsorship	300	-
Templer Medal presentation	<u>6,731</u>	<u>-</u>
	43,159	28,793
<b>Governance costs</b>		
Office, administration and travel	6,025	2,874
Accountancy	960	960
Bank charges	<u>348</u>	<u>307</u>
	7,333	4,141

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

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	2021 £	2020 £
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<b>Total resources expended</b>	50,492	32,934
	<hr/>	<hr/>
<b>Net income/(expenditure) before gains and losses</b>	(3,407)	4,696
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	1,185	(3,172)
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>(2,222)</u>	<u>1,524</u>

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 11 to 16.

**Respective responsibilities of trustees and examiners**

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

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

**Basis of independent examiner's report**

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 of explanations from you as 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**

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Independent Examiner**



Name: Haydn C Wood

Relevant professional qualification or body: FCA

Address: SRG LLP, 10 Bolt Court, London, EC4A 3DA

Date: 9<sup>th</sup> May 2022