

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022  
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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FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

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# **THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**The Trustees present their Report and Financial Statements for the year ended 31 December 2022**

### **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 (Secretary)  
R D M Butcher, BA, MA (Student Member, Elected 2022 AGM)  
Major-General E Carmichael, CBE (Chairman, Resigned December 2022)  
A Cormack, BA, PhD, FSA, FRHistS (Editor, Grants)  
C E D Divall, MA, FINS (Essays)  
R Fleming, BA, FRGS, AMA (NAM Member, Resigned May 2022)  
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary, Resigned 2022 AGM)  
C Dixon-Smith (Events Co-ordinator, Deemed to have resigned December 2022)  
P McCarty, MA, PhD (Essays)  
E O'Keeffe, MPhil (Digital and Social Media Manager)  
C D Palmer, BSc, ARSM (Membership Secretary)  
J Peaty, MA, PhD, FRGS, FRHistS (Templer Medal Sub-Committee Chairman)  
C Phillips, PhD, FHEA (Reviews Editor)  
R Saravanamuttu, BSc, MA, ACA (Treasurer, Co-opted December 2022)  
C R F E Street, FCCA (Treasurer)  
Major-General A E G Truluck, CB, CBE, BA (Chairman, Co-opted December 2022)

### **Investment Sub-Committee**

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

### **Officers**

A Bamford, MA, PhD (Secretary)  
A Cormack, BA, PhD, FSA, FRHistS (Editor, Grants)  
Rev P Howson, BSc, MA, MBA, PhD, FCMI, FRHistS (Secretary, Resigned at 2022 AGM)  
C D Palmer, BSc, ARSM (Membership Secretary)  
R Saravanamuttu, BSc, MA, ACA (Treasurer, Co-opted December 2022)  
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 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

This version was approved by the membership at the 2022 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 2022

### 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 of not more than thirteen members of the Society. Each Member of Council will serve as a Trustee of the Society. A minimum of five Members shall form a quorum. Each Member of Council will normally be responsible for an area of the governance of the Society. The area of responsibility shall be indicated on any election paper. Where a Member possesses more general qualities that may be useful to the Society, and a portfolio is not required, they shall be annotated as 'without portfolio.'
- (b) All Members of the Council shall retire at each Annual General Meeting. They shall be eligible for re-election.
- (c) Ordinary members may nominate fully paid-up members of the Society for election to Council. In the event of there being only one candidate for each post, the election of Council shall be taken en bloc. In the event of a nomination for a particular post being received by the announced date and a vote being required, the Secretary shall inform the membership prior to the Annual General Meeting. Statements from candidates giving their reasons for wishing to stand and their qualifications for the post in question shall be circulated by the Secretary. A vote will be held at the Annual General Meeting using a secret ballot and the person with the most votes will be declared as elected.
- (d) Council shall have the power to co-opt additional Members of the Society to fill vacant portfolios. It may also co-opt additional persons, who need not be individual members, to assist with its work. As with Trustees any such appointments shall be until the next Annual General Meeting. Such Members will not be able to administer or disburse Society funds. Any non-members shall be non-voting Members. Co-opted non-members will not be required to serve as Trustees of the Society.
- (e) Council shall, in addition, find from amongst the membership a member who is willing and able to serve as Chair. Council will recommend the person for election at the Annual General Meeting for immediate appointment. On election the Chair shall serve normally for a maximum period of five years. Council may recommend a single extension of a further period of up to two years.
- (f) 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.
- (g) In the event of more than thirteen 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 statements of the reason for 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 2022**

### **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 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Chairman's Report

It is with great pleasure, and not a little pride, that I present this Trustees' Report for the year 2022 – a year of recovery and re-positioning following the challenges of the recent pandemic. Unlike many other charities and membership organisations, SAHR weathered Covid lockdowns without significant loss of income or membership - thanks to the unfailing loyalty of our members and imaginative initiatives taken by Council members.

Following the previous year's success in staging Centenary celebrations online, we have adapted to the post-Covid era by holding many of our Council meetings and Society events virtually – with encouraging results as the following Officers' reports explain. Meanwhile, we are taking advantage of the Covid 'bounce-back' by returning to our usual London venues for keynote events, such as the AGM and Templer Dinner, to enjoy the sense of renewed comradeship and community that they represent.

This is important as membership numbers are not only the key to our income stream, but also to the range of services we can provide members - which in turn attracts new members. In this respect, our continued association with the National Army Museum has enabled us to expand the number of venues and range of prizes we offer, and we are putting renewed effort into attracting young members. That 2022 saw us maintaining, and even marginally increasing membership numbers despite the after-effects of Covid was a remarkable achievement – and we need to build on this as we go forward.

The Society Journal, together with the Templer Medal competition (the latter generously supported by the Sultan of Penang), and our Research Grants programme, remain the outward & visible signs of our standing as a professional body. The passing of Her Majesty Queen Elizabeth II was marked by a special edition of the Journal this year. In addition, the Society – in conjunction with Helion & Co – produced an excellent volume containing a retrospective selection from our Centenary celebrations as well as an invaluable history of the Society's first hundred years.

The Society's capital reserves have held firm despite the predicted costs of the Centenary celebrations and the unpredicted effects of Covid and Ukraine on our investments. This is undoubtedly due to the steady hand and vast experience of our Treasurer Charles Street – who, after 12 years at the helm is standing down this year for a well-earned rest. Charles took over our finances at a time of much turbulence and has steered us into the calmer waters we now enjoy – so we owe him a great debt of gratitude. I hope this is not the last we see of Charles on Council but in the meantime, he is in the process of handing over to Rohan Saravanamuttu who we hope formally to install as the new Treasurer at the 2023 AGM.

2022 also saw the loss of two other senior posts. Our long-standing Secretary Peter Howson – who marked his final year in office by publishing a book on wartime Chaplains – retired this year. We will miss his steady hand and sagacious advice. We are grateful to Andrew Bamford for stepping into the breach despite his work with Helion and as a published historian in his own right.

Finally, I must also pay tribute to Ewan Carmichael who took over from me at the end of my term as Chairman in 2020 and who has led the Society through the challenges of Covid and the Centenary since. He recently stood down prematurely due to family circumstances – having thoughtfully arranged for me to return to see out the balance of his tenure - which I am more than happy to do as both Vice President & Chairman.

Ashley Truluck  
Chairman  
January 2023

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Honorary Secretary's Report

2022 saw a return to relative normality after the special events held during 2021 to mark the Society's Centenary year and the upsets caused by the COVID pandemic. Due to the successful response to those elements of the Centenary programme that had to be moved online, a regular programme of monthly online lectures was instituted which ran through to September when online activities were suspended due to the period of mourning for the late Queen.

Unfortunately, it was not then possible to restart the lecture programme but plans are in place for these to resume in 2023. The digital option was also continued for meetings of Council, the bulk of which were held by Zoom but with three taking place in-person at various London venues to coincide with Society events: this hybrid arrangement continues to represent a saving in travel costs as well as making it easier for members of Council to fit meetings around other commitments.

The Society's Annual General Meeting took place in April at the National Army Museum, this being the first in-person AGM since 2019. The meeting saw the passing of a Constitutional Amendment which formalised the allocation of specific portfolios to members of Council and replaced the previous obligation to retire after a five-year term with annual re-election. This enabled a number of valued members to remain on Council. The Rev. Dr Peter Howson stood down as Hon. Secretary and was replaced by Dr Andrew Bamford, previously Social Media Officer. Eamonn O'Keeffe stood down as Student Member but was re-elected to Council to take up the Digital Media portfolio created by merging responsibility for the website and for social media. Rory Butcher was elected as the new Student Member. Robert Fleming was re-elected as National Army Museum liaison, but was shortly afterwards obliged to vacate the post due to the end of his employment at the Museum; this post remained unfilled for the remainder of 2022.

Awards were made for the Templer Medal and its associated Best First Book prize, and for the Student Essay Prize. The Templer Medal for 2021 was awarded to Professor Raymond Callahan and Professor Daniel Marston for their book *The 1945 Burma Campaign and the Transformation of the British Indian Army*, published by the University Press of Kansas. The Best First Book Prize was awarded to Simon Akam for *The Changing of the Guard: The British Army since 9/11*, published by Scribner. In the Undergraduate category, the Student Essay Prize was won by Christopher Conway (University of Oxford, UK) for a contribution entitled "An Option of Difficulties: The British Army's amphibious role in the Atlantic, 1739-63"; the runner-up was Robert Höhne (University of Hagen, Germany) for his piece "Success and Failure of the British North Russia Intervention"; no award was made in the Schools category. The prize for Military Fiction, awarded in previous years, was discontinued due to the withdrawal of sponsorship.

Also at the Annual General Meeting, a motion was passed to create the grade of Fellow of the Society (FSAHR). This represents a purely honorary distinction, enabling the Society to reward distinguished service, significant contributions to the history of the Land Forces of the Crown, or recognise achievements not covered by any of our other existing awards and prizes. A first award was announced in December to HRH the Duke of Kent, recognising his lengthy service as the Society's Patron. A further tranche of awards was agreed, to be announced in the New Year and awarded at the 2023 Annual General Meeting.

In July the Society sponsored the conference 'For the Destiny of a Continent – Warfare in North America 1754-1815', held at Derby Museum and Art Gallery and organised by the publishers Hellon and Company. Society members were able to purchase conference tickets at a discounted rate, and the Society had a recruitment stall at the event which drew a great deal of interest. In November the annual Templer Lecture was given by Professor Raymond Callahan at the Army and Navy Club. Professor Callahan delivered a lively and informative talk on the 1945 campaign in Burma, which was followed by a well-attended dinner.

During the year, work was carried out by Dr Andrew Bamford to prepare for publication a selection of the papers from the previous year's Centenary Research Conference. This was published in December by Hellon and Company, containing 11 chapters on topics stretching from the seventeenth century to the present day; a twelfth chapter, written by the Rev. Dr Peter Howson, provides a history of the first 100 years of the Society's history. All members received a copy of this publication along with their Winter 2022 Journal; additional copies are to be sold by the publishers, the Society receiving royalties.



# **THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

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

#### **Honorary Secretary's Report (Continued)**

In December, Carol Dixon-Smith was obliged to stand down as Events Officer; this post remained unfilled. Charles Street announced his intention to stand down as Hon. Treasurer at the 2023 AGM and recommended Rohan Saravanamuttu as his successor; Mr Saravanamuttu was co-opted onto Council in December in order to facilitate a smooth handover of responsibilities. Sadly, on 19 December Maj. Gen. Ewan Carmichael was obliged to resign as Chair of Council for personal reasons. In anticipation of this eventuality, he had briefed Maj. Gen. Ashley Truluck, Vice-President and his predecessor as Chair, to take over with immediate effect ahead of a formal vote by Council in the New Year.

Andrew Bamford  
Honorary Secretary  
January 2023

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

In 2022 the Journal returned to its usual size after the rather bulkier issues published during the Centenary year, however the variety of material was maintained. In keeping with tradition, the Spring issue marked the Platinum Jubilee of Her Majesty Queen Elizabeth II and, with regret, the Winter issue noted Her Majesty's death.

As always, the Hon. Editor is grateful to the contributors to the Journal and notes with particular pleasure the larger number of pieces dealing with the seventeenth century that have been received. While C20th articles are frequently submitted, more contributions covering the earlier centuries would be welcome, whether long or short, including illustrations suitable for use as the frontispiece.

The Book Reviews Editor has done sterling service in keeping up a steady stream of reviews for the Journal.

Andrew Cormack  
Honorary Editor  
January 2023

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

Due to the pressures of work, sadly this will be the eleventh and final set of the Society's accounts that I shall deal with, as I will be standing down at the 2023 AGM. I have thoroughly enjoyed my time on Council and have had the privilege to be part of a fantastic and dedicated team.

Despite the significant drop in the Society's funds (as predicted in my previous report), the Society has had a great year. The cost of producing the Centenary Journal came to £13,780 which is obviously a one-off expense. Additionally due to events beyond our control, nationally and internationally, the Society's investments saw a marked drop in value of £6,418, but since our cash reserves remain, we can afford to sit out the reverse and see the investments recover at least to where they were. Thus, with these two adjustments, the Society's reserves actually have grown, which obviously bodes well in these troubled times.

The presentation of the Templer Medal was held at and jointly staged by the Society and the National Army Museum, whose Development Trust has also very generously doubled the prize money. The Society would like to give formal thanks to NAMDT and also to the sponsor of the Templer Medal reception, His Royal Highness The Sultan of Pahang for his continued assistance in grateful remembrance of the late Field Marshal Sir Gerald Templer. As Treasurer I would also like to give my thanks to His Royal Highness's United Kingdom representatives, firstly Mr Din and latterly Ms Gibbon, for providing the support to make the relationship a happy and productive one.

Charles Street  
Honorary Treasurer  
January 2023

# **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 2022 the Membership stood at 755. That represents a nett increase of 1 from the same date the previous year. New membership applications were sustained at a steady, if unspectacular, rate throughout 2022, just sufficient to match the usual attrition from member deaths and resignations.

#### **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. It has taken 18 months to implement this increase to where more than 95% of overseas memberships are now being subscribed at the new rates. To achieve this, the Treasurer set up the Membership Secretary with administrative rights within PayPal (the payment method used by most overseas members), which has proved to be the most efficient method for making the necessary changes to recurring payment amounts.

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

Digital Subscriptions were enabled w.e.f. 1<sup>st</sup> January 2022 and proceeded without any difficulties.

#### **EU VAT & Customs Issues**

With Council's approval, MemSec contracted an EU mail consolidator to take over the delivery of all Journal mailings to EU addresses, whereby for a flat fee per delivery, the consolidator assumed responsibility for delivering Journals to such members free of all VAT, customs duties or administrative procedures required by each EU country. The process has proved to be very robust, if expensive. MemSec solicited Council's approval to request the 2023 AGM to increase the subscriptions for members with addresses in Europe, whether EU or not, to the same as International (Rest of the World) rates w.e.f. 1<sup>st</sup> January 2024 to cover these additional consolidator fees.

Christopher Palmer  
Honorary Membership Secretary  
January 2023

# THE SOCIETY FOR ARMY HISTORICAL RESEARCH

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022

### FINANCIAL REVIEW

#### Income

Total income for the year amounted to £46,113(2021: £47,085) of which £29,068 (2021: £28,294) 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 (2021: nil).

#### Expenses

Total expenses have increased from £50,492 for the year ended 31 December 2021 to £55,191 in 2022. This was due to the printing, packing and postage of the Centenary Issue of the journal. If it had not been for the Centenary Issue, then total expenditure would have been below £42,000.

The Society incurred total costs of £4,324 on governance (2021: £7,333). Expenditure on the Society's charitable activities amounted to 92% of total expenditure for the year (2021: 85%).

#### Restricted funds

Restricted funds at 31 December 2022 amounted to nil (2021: nil).

#### Unrestricted funds

Unrestricted funds at 31 December 2022 amounted to £48,468 (2021: £63,964). 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 decreased in value by £20,164. This can be broken down as follows, £13,746 from the sale of the M&G Securities Limited Charities Fixed Interest stock (original cost £9,989, profit £3,757) to cover the cost of the Centenary Issue and the loss for the year on the remaining Investments of £6,418. The Investments produced an income of £1,089 down from £1,169.

#### 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 2022**

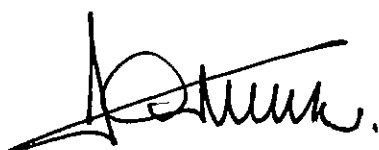
	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		12,820	-	12,820	11,774
Investment income	2	1,100	-	1,100	1,169
<b>Incoming resources from charitable activities</b>					
Subscriptions		29,066	-	29,066	28,294
Sale of journals and books		347	-	347	1,191
Advertising in the journal		-	-	-	-
Catering/events		(57)	-	(57)	1,533
Other		<u>2,837</u>	<u>-</u>	<u>2,837</u>	<u>3,124</u>
<b>Total incoming resources</b>		46,113	-	46,113	47,085
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Printing and postage of journals		36,762	-	36,762	25,856
Prizes and grants		5,972	-	5,972	10,272
Templer Medal presentation, lecture costs		7,333	-	7,333	6,731
Sponsorship		800	-	800	300
<b>Governance costs</b>		<u>4,324</u>	<u>-</u>	<u>4,324</u>	<u>7,333</u>
<b>Total resources expended</b>		55,191	-	55,191	50,492
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		(9,078)	-	(9,058)	(3,407)
<b>Other recognised gains/(losses)</b>					
Gains/losses on investment assets		<u>(6,418)</u>	<u>-</u>	<u>(6,418)</u>	<u>1,185</u>
<b>Net movement in funds</b>		(15,496)	-	(15,496)	(2,222)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		63,964	-	63,964	66,186
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>48,468</u>	<u>-</u>	<u>48,468</u>	<u>63,964</u>

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

**BALANCE SHEET  
AT 31ST DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total Funds £
<b>FIXED ASSETS</b>					
Investments	4	34,266	-	34,266	54,430
<b>CURRENT ASSETS</b>					
Stocks	5	4,172	-	4,172	3,453
Debtors	6	3,116	-	3,116	3,751
Cash at bank and in hand		<u>23,401</u>	<u>-</u>	<u>23,401</u>	<u>13,782</u>
		30,689	-	30,689	20,986
<b>CREDITORS</b>					
Amounts falling due within one year	7	(16,487)	-	(16,487)	(11,452)
<b>NET CURRENT ASSETS</b>		<u>14,202</u>	<u>-</u>	<u>14,202</u>	<u>9,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		48,468	-	48,468	63,964
<b>NET ASSETS</b>		<u>48,468</u>	<u>-</u>	<u>48,468</u>	<u>63,964</u>
<b>FUNDS</b>	8				
Unrestricted funds		48,468	-	48,468	63,964
Restricted funds		-	-	-	-
<b>TOTAL FUNDS</b>		<u>48,468</u>	<u>-</u>	<u>48,468</u>	<u>63,964</u>

Approved by the Trustees on 26 April 2023 and signed on their behalf by:



Major-General A E G Truluck, CB, CBE, BA

## THE SOCIETY FOR ARMY HISTORICAL RESEARCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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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

	2022	2021
	£	£
Fixed asset investment income	1,089	1,169
Bank interest receivable	11	-
	<u>1,100</u>	<u>1,169</u>

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees received no remuneration in the year ended 31st December 2022 nor for the year ended 31st December 2021, however they did receive a benefit in the form of Christmas lunch. The total cost of this benefit was £453 (2021: £206).

**Trustees' Expenses**

Travel expenses paid during the year amounted to £364 (2021: £203).

**4. FIXED ASSET INVESTMENTS**

**Movement in market value**

	2022	2021
	£	£
Market value at 1 January 2021	54,430	53,245
Acquisitions at cost	-	-
Disposals at opening value	(14,694)	-
Net gains/(losses) on market valuation	<u>(5,470)</u>	<u>1,185</u>
	<u>34,266</u>	<u>54,430</u>
 Historical cost	 <u>37,544</u>	 <u>47,533</u>

**5. STOCKS**

	2022	2021
	£	£
Stocks	<u>4,172</u>	<u>3,453</u>

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

	2022	2021
	£	£
Debtors	-	750
Other Debtors	<u>3,116</u>	<u>3,001</u>
	<u>3,116</u>	<u>3,751</u>

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

	2022	2021
	£	£
Trade creditors	11,928	7,360
Other creditors	<u>4,559</u>	<u>4,092</u>
	<u>16,487</u>	<u>11,452</u>

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**8. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	<u>63,964</u>	<u>(15,496)</u>	<u>48,468</u>
<b>TOTAL FUNDS</b>	<u>63,964</u>	<u>(15,496)</u>	<u>48,468</u>

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

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<u>46,113</u>	<u>55,191</u>	<u>(6,418)</u>	<u>(15,496)</u>
<b>TOTAL FUNDS</b>	<u>46,113</u>	<u>55,191</u>	<u>(6,418)</u>	<u>(15,496)</u>



**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	2022 £	2021 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	9,679	8,774
Gift aid	<u>3,141</u>	<u>3,000</u>
	12,820	11,774
<b>Investment income</b>		
Investment income	1,100	1,169
<b>Incoming resources from charitable activities</b>		
Subscriptions	29,066	28,294
Sale of surplus journals and books	347	1,191
Advertising in the journal	-	-
Catering/events	(57)	1,533
Other	<u>2,837</u>	<u>3,124</u>
	<u>32,194</u>	<u>34,142</u>
<b>Total incoming resources</b>	<u>46,113</u>	<u>47,085</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Printing of four journals	15,321	17,873
Printing of the Centenary journal	10,050	-
Postage of four journals	7,661	7,983
Postage of the Centenary journals	3,730	-
Prizes and grants	5,972	10,272
Lecture Costs	-	-
Sponsorship	800	300
Templer Medal presentation	<u>7,333</u>	<u>6,731</u>
	50,867	43,159
<b>Governance costs</b>		
Office, administration and travel	2,877	6,025
Accountancy	960	960
Bank charges	<u>487</u>	<u>348</u>
	4,324	7,333

**THE SOCIETY FOR ARMY HISTORICAL RESEARCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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	2022 £	2021 £
<b>Total resources expended</b>	55,191	50,492
	<hr/>	<hr/>
<b>Net income/(expenditure) before gains and losses</b>	(9,078)	(3,407)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(6,418)	1,185
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>(15,496)</u>	<u>(2,222)</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 2022, 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: 28<sup>th</sup> April 2023