



## Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	08	2023		31	07	2024

### Section A Reference and administration details

Charity name Quaternary Research Association

Other names charity is known by QRA

Registered charity number (if any) 262124

Charity's principal address 1 Kensington Gore

London

United Kingdom

Postcode

SW7 2AR

#### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Jane Hart	President		
2	David Roberts	Vice President		
3	Adrian Palmer	Hon Secretary		
4	Rupert Housley	Treasurer	To Jan 1	
5	Timothy	Lane	From 31 December	
6	Neil Robert	Editor in Chief		
7	Catherine Delaney	Publications		
8	James Lea	Outreach	To Jan 1	
9	Naomi Holmes	Outreach	From 31 December	
10	Della Murton	EDI	From 31 December	
11	Jennifer Sherriff	Publicity	To Jan 1	
12	Sophie Williams	Publicity	From 31 December	
13	Michael Dempster	Conservation		
14	Sarah Woodroffe	Newsletter Editor	To Jan 1	
15	Ed Garrett	Newsletter Editor	From 31 December	
16	Emrys Phillips	Meetings	To Jan 1	
17	Jenna Sutherland	Meetings	From 31 December	
18	William Fletcher	Awards		
19	Robert Storrar		To Jan 1	
20	Harold Lovell		From 31 December	

#### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Albert Goodman LLP	Goodwood House, Blackbrook Park Ave, Taunton, Somerset TA1 2PX

### Name of chief executive or names of senior staff members (Optional information)

Not applicable

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Revised Constitution adopted on 14th April 1973 as amended 14th April 1981 as amended 24th April 2007 as amended 5th January 2023
How the charity is constituted (eg. trust, association, company)	Unincorporated Association
Trustee selection methods (eg. appointed by, elected by)	Trustees are elected at the Annual General Meeting held in January. Trustees served for a period of 3-4 years dependent on office held.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Executive Committee of the Association meets twice a year, in May and September. The Annual General Meeting is held in January and new members of the Executive are elected at this meeting. From the start of 2022 there are three sub-committees and one working group that each meet twice a year, in the period between the meetings of the full Executive Committee. The four sub-bodies are: (1) Finance and External Affairs; (2) Communications and Publications; (3) Grants, Prizes and Outreach; (4) Equality, Diversity, and Inclusion Working Group.

The Association works closely with the International Union for Quaternary Research (INQUA) and the Royal Society.

## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

The objective of the association is the advancement of education and research into the Quaternary period. This shall be achieved through a programme of activities and by series of publications that are of benefit to the public. The aims of such activities shall be: (i) to enhance understanding of the nature of global environmental processes during the Quaternary period and (ii) the dissemination of this information to the wider public.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

In furtherance of this objective, but not otherwise, the Association through its executive committee shall have the following powers: (a) to hold public meetings and exhibitions; (b) to publish pamphlets, leaflets, etc., (c) to do all such things as will further the objective. The Association shall also agree formal representation on the committees of appropriate scientific organisations, such as INQUA, ICSU and the Royal Society.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The QRA makes grants under the following schemes:

- New Research Workers' Grant (NRWG)
- Postgraduate Quaternary Conference Fund (PQCF)
- Quaternary Research Large Grant (QRLG) & Quaternary Research Small Grants (QRSG)
- Quaternary Conference Fund (QCF)
- Special Grants (includes QRA-14CHRONO Centre Radiocarbon Dating provision; Radiocarbon Dating Short Course Bursaries; The Bill Bishop Award; QRA INQUA Congress Fund)
- QRA Geoconservation Award
- QRA Outreach Award
- Prizes (includes the QRA Research Award; James Croll Medal; Lewis Penny Medal; QRA Undergraduate Dissertation Prize)
- Research Groups

**Summary of the main achievements of the charity during the year**

## 1. Treasurer's Report and Financial Review, 2023-24

### 1.1. Introduction

Accounts are detailed in Table 1. All values stated below are rounded up to the nearest pound. The figures and accounts stated below remain provisional until checked by an independent financial examiner.

This report covers the period 1 August 2023 to 31 July 2024. Overall income decreased by £9,600, due to a drop in subscriptions and book sales, and no surplus from meetings. The figures have been checked and approved by an independent financial examiner. The Association's audited accounts are with the Charity Commission for England & Wales.

### 1.2. Income

In total, the Association's income from subscriptions and book sales amounted to £15,775. This comprises £10,482 from membership subscriptions, £5,088 from book sales (both from the Stripe online payment system), and £205 from QRA merchandise (cash). The Association received a payment of £75,596 from Wiley as a profit-share from the publication of *Journal of Quaternary Science* (JQS). This is an increase on the funds received last year (2022-23: £70,762). Other royalties from the Publisher's Licensing Society amounted to an additional £244. The Royal Society continues to support the UK's membership of INQUA via the QRA, providing a contribution of £6,653 towards our subscription. The QRA Treasurer also administers the JQS Editorial Board fund, provided by Wiley and ring-fenced for JQS expenses (honoraria and meeting expenses). The payment from Wiley for 2023-24 was £19,547. Overall, the Association's working income (subscriptions, book sales, royalties) for financial year 2023-24 was £95,197, and total income was £121,397.

### 1.3. Expenditure

In this financial year expenditure was reduced compared to last year, mostly as it was not an INQUA Congress year. Otherwise, expenditure has returned to a "pre-COVID" level due to more travel and meetings. We spent £42,826 on grants, awards, and support for sub-groups. The UK subscriptions to INQUA for 2024 are shown in this year's accounts (£14,391). The ongoing upkeep and development of the website cost £7,734. We spent £8,460 on engraving a new series of medals for the James Croll and Lewis Penny Awards. Overall expenditure for 2023-24 came to £119,194.

### 1.4. Endowments

In May 2024, we placed £150,000 with the CCLA, an ethical investment firm. This is split over two accounts:

£120,000 into the COIF Ethical Investment Fund, which includes £101,855 of restricted funds (Lewis Penny, Bill Bishop, INQUA), and £18,145 of unrestricted general funds.

£30,000 into the COIF Charities Deposit Fund. This is the reserve which we must have as a charity, and is a holding account, with

## Section D

## Achievements and performance

high interest, not an investment.

At the end of the financial year 23-24, these accounts were at £123,242 and £30,263 respectively. The profit from these investments will build up (5-7% return estimated) and is hoped will be sufficient to cover a substantial amount of INQUA grants for 2027.

### 1.5. Year-end financial status

As of 31st July 2024, the Association held:

- £ nil in our Bank of Scotland Treasurer's Account [closed]
- £ nil in our Bank of Scotland Publications Account [closed]
- £ 134,476 in our HSBC Community Account
- £ 47,747 in our HSBC Manager's (savings) Account
- £ 123,242 in CCLA COIF Ethical Investment Fund
- £ 30,263 in CCLA COIF Charities Deposit Fund

The Association started the 2023-24 financial year with total funds of £330,020 and ended with £335,728. Ring-fenced sums within our holdings include £14,655 held in trust for the Bill Bishop Award; £85,500 for the INQUA fund; £5,000 for the Lewis Penny Medal; £46,051 for administering the JQS Editorial Board; and £30,000 designated to meet any unexpected liabilities.

### 1.6. Plans for the next financial period

We have now streamlined how the membership dues are collected through our new website. We hope to further improve this, and rollout the Gift Aid scheme. This will strengthen the financial resources of the Association. The investments made through CCLA will be monitored through the year to ensure that the award pot for INQUA is building sufficiently. Albert Goodman LLP was appointed as the independent examiner to review our accounts for the financial year 23-24.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The QRA sets aside £30,000 in reserves for unexpected liabilities.

**Details of any funds materially in deficit**

Not applicable

**Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our main sources of funding have been royalties from the Journal of Quaternary Science, which is published by Wiley. Editorial board costs from Wiley cover the peer review process. Membership dues from QRA members. A grant from the Royal Society to cover 49% of the annual subscription to the International Union for Quaternary Research (INQUA). The sale of field and technical guides, and other monographs within the discipline of Quaternary Research. From this year, the QRA has decided to begin selling Quaternary themed merchandise at meetings and via our website.

The Association supports workers within the field of Quaternary Research through small grants, prizes, conservation, and outreach awards. UK participants to the quadrennial INQUA congress meetings may apply for travel awards to take part in the congress. The QRA gives small awards to support discussion and field meetings that focus on the Quaternary period.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Timothy Patrick Lane	Jane K. Hart
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Position (eg Secretary, Chair, etc)

Treasurer	President
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Date

04 October 2024
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**Quaternary Research Association**  
Independent Examiner's Report to the Trustees  
For the Year Ended 31 July 2024



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**Independent examiners report to the Trustees of Quaternary Research Association**

I report to the trustees on my examination of the accounts for Quaternary Research Association ("the charity") for the year ended 31 July 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records

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.

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 14 March 2025



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name Quaternary Research Association	No (if any) 262124
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## Receipts and payments accounts

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For the period from	Period start date 01/08/2023	To	Period end date 31/07/2024
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Subscriptions	10,482	-	-	10,482	9,510
Book Sales	5,293	-	-	5,293	9,508
Royalties	75,840	-	-	75,840	71,541
Royal Society - INQUA Subscription support	-	6,653	-	6,653	6,615
JQS Editorial Board	-	19,547	-	19,547	18,795
Investment income	3,505	-	-	3,505	-
Other Income	3,582	-	-	3,582	15,062
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>98,702</b>	<b>26,200</b>	<b>-</b>	<b>124,902</b>	<b>131,031</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>98,702</b>	<b>26,200</b>	<b>-</b>	<b>124,902</b>	<b>131,031</b>
<b>A3 Payments</b>					
Running Expenses	18,474	-	-	18,474	15,610
Publication Expenses	3,568	-	-	3,568	7,227
JQS Editorial Board Costs	-	16,798	-	16,798	18,769
Grants / Awards / Support	42,826	-	-	42,826	69,413
Other expenditure	27,575	9,953	-	37,528	55,268
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>92,443</b>	<b>26,751</b>	<b>-</b>	<b>119,194</b>	<b>166,287</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>92,443</b>	<b>26,751</b>	<b>-</b>	<b>119,194</b>	<b>166,287</b>
<b>Net of receipts/(payments)</b>	<b>6,259</b>	<b>- 551</b>	<b>-</b>	<b>5,708</b>	<b>- 35,256</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>181,606</b>	<b>148,414</b>	<b>-</b>	<b>330,020</b>	<b>365,276</b>
<b>Cash funds this year end</b>	<b>187,865</b>	<b>147,863</b>	<b>-</b>	<b>335,728</b>	<b>330,020</b>



## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	BoS Treasurer's Account (closed)	-	-	-
	BoS Publications Account (closed)	-	-	-
	COIF Ethical Investment Fund	21,387	101,855	-
	COIF Charities Deposit Fund	30,263	-	-
	HSBC Community Account	134,476	-	-
	HSBC Savings Account	1,739	46,008	-
	<b>Total cash funds</b>	<b>187,865</b>	<b>147,863</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Book stock (for resale)	28,379	-	-
	QRA merchandise (for resale)	989	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accountancy fees	Unrestricted	630	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Timothy P. Lane	16/10/2024
			Jane K. Hart	16/10/2024 10/03/2025