

# SURREY ARCHAEOLOGICAL SOCIETY

England & Wales · Charity number 272098

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01160052](#)

**Registered** 1974-02-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Research Centre  
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Abinger Hammer  
Dorking  
Surrey  
RH5 6SE

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**Website** [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

## Activities

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**Objects:** TO PROMOTE THE STUDY OF ARCHAEOLOGY AND ANTIQUITIES IN THE COUNTY OF SURREY WITHIN THE BOUNDARIES EXISTING IN 1854.(FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION).

**Activities:** County Archaeological Society

## Classification

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- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** THE COUNTY OF SURREY
- Croydon
- Kingston Upon Thames
- Lambeth
- Merton
- Richmond Upon Thames
- Surrey
- Sutton
- Wandsworth

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,399	£126,588	-	-
2024-03-31	£136,804	£141,129	-	-
2023-03-31	£132,254	£127,993	-	-
2022-03-31	£164,576	£151,234	-	-
2021-03-31	£111,085	£112,640	-	-

## Trustees

Name	Role	Appointed
Audrey Christine Graham		2024-11-16
Christine Pittman		2019-11-16
Christopher Brian Coombe		2021-11-20
EMMA LUCY CORKE		2023-11-25
Emma Elizabeth Coburn		2022-11-06
Jonathan Cotton		2024-11-16
Martin Rose		2024-11-16
NICOLA ANNE COWLARD		2025-11-15
Peter McKee		2024-11-16

**SURREY ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 272098

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# Accounts

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# SURREY ARCHAEOLOGICAL SOCIETY



*The New Artifact Store at Abinger Research Centre  
(photograph by E Corke)*

## ANNUAL REPORT 2024-2025

**SURREY ARCHAEOLOGICAL SOCIETY**

**ANNUAL REPORT 2024-2025**

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*How many people does it take to dig one hole. Albury test pitting  
(photograph by Anne Sassin)*

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**SURREY ARCHAEOLOGICAL SOCIETY  
TRUSTEES ANNUAL REPORT 2024-2025**

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**The Trustees of the charity and the Directors of the company:**

**President:** Miss E Corke (Elected November 2024)

Mr R A Bryson (deceased April 2024).  
Mr D Calow (Secretary) to November 2024  
Mrs E Coburn  
Mr C Coombe  
Miss E Corke Deputy Chair to November 2024  
Mr J Cotton from November 2024  
Mr M A Edwards (Treasurer) to November 2024

Dr J English from November 2024 (deceased April 2025)  
Mrs A C Graham (Joint Editor) from November 2024  
Mr K D Graham (Past President) to November 2024  
Mr P McKee (Treasurer) from November 2024  
Ms C Pittman (Librarian and Archivist)  
Mr M Rose (Secretary) from November 2024

**Vice-Presidents, Honorary Officers and Elected Members**, who are members of Council but, unless marked \*, are not Trustees/Directors:

**Vice-Presidents:**

Dr D G Bird (Past President)  
Mr J F Cotton \*  
Mrs N Cowlard (Past President)  
Miss E Corke \* (Past President)  
Dr J English \*  
Dr D Rudling from November 2024

Mrs A C Graham \*  
Mr K D Graham (Past President)  
Mrs R Hooker  
Dr G P Moss  
Mr D Calow from November 2024  
Mr M Edwards from November 2024

**Honorary Officers:**

Librarian and Archivist: Ms C Pittman \*  
Joint Editors: Mrs A C Graham \*, Ms S Hill, Mr J S Pile  
Editor of *Surrey's Past* and the *e-Newsletter*: Dr A Sassin

**Elected Members:**

Retire 2025: Dr M-J Dawson, Mrs M Sargent, Mr J Brown, Mr C Holland, Mr S Howard  
Retire 2026: Dr G Duncan, Mrs A Morrison, Mrs S Jenkinson  
Retire 2027: Ms S Boggia, Mr C Gibson, Ms K Hawkins, Mrs L Spencer, Mr D Wilkinson  
Retire 2028: Dr M Alexander, Mr J Crouch, Mr A Hall, Ms L Laurent, Dr S Maslin, Mrs S Solarski

**Honorary Vice-Presidents**, who are not members of Council or Trustees/Directors, as at 31 March 2025:

Miss A J Monk (Past President)  
Mr J Boulton  
Dr R A Christophers  
Mr D C H Combe  
Professor E C Fernie  
Mr A R Hall  
Mr A C Sargent  
MR R W Savage  
Mr P A Tarplee

**REGISTERED OFFICE:** Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE  
Telephone: 01306 731275; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052 **REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA, DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**INVESTMENT MANAGER:** Charles Stanley & Co. Ltd, 1 Bishops Wharf, Walnut Tree Close, Guildford GU1 4UP

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 170th Annual Report of Surrey Archaeological Society and the 51st Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2024 to 31 March 2025. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents, and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to 24 members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups that report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives, and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

### **Committee members as at 31 March 2025:**

*Library and Archives Committee:* Ms C Pittman (Chair), Dr M Alexander, Mr D Calow, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs R Hooker, Ms H Lynott (Secretary, from April 2024), Mrs A Morrison, Dr M-J Dawson, Dr A Sassin.

*Publications and Editorial Committee:* Dr G P Moss (Chairman), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), Mr J. S. Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Mr R Briggs, Dr A Sassin, Ms L. Collett (Illustrations Editor).

*Research Committee:* Miss Corke (Chair), Mrs R Hooker (Secretary), Dr D Bird (to November 2024), Mr D Calow, Mrs N Cowlard, Mr S Dennison (from January 2025), Dr G Duncan (from April 2024), Mr M Edwards (to November 2024), Mr D Graham, Mr P McKee (from November 2024), Mrs A Morrison (from August 2024), Dr G Moss, Ms C Pittman, Mr M Rose (from November 2024), Mrs A Sassin, Mrs L Spencer.

*Non-voting members:* Dr D Bird (from November 2024), Mr M Butcher, Mr M Edwards (from November 2024), Dr G Lachelin, Ms B Lambert, Mrs S Solarski, Accounts (L Hack) and Librarian (Ms H Lynott).

*Surrey Local History Committee:* Dr G P Moss (Chairman) Mrs J M Balchin (Secretary), Dr M Alexander, Mr S Jenkinson, Dr J Pooley, Dr A Sassin, Mr P Stevens, Dr D Taylor.

*Surrey Industrial History Group:* Mr G Brooks (Chairman), Mr H Anscombe (Secretary), Mr S Dennison (Newsletter Editor), Mr M Herbert, Mr R Shenton, Mr S Ritchie, Mr A Norris.

*Outreach Committee:* Dr A Sassin (Chair), Mr R Briggs, Mrs E Coburn, Mrs R Hooker, Ms C Pittman, Mrs S Solarski, Mrs P Taylor, Mr D Calow, Mr J Brown, Ms S Boggia, Mrs L Spencer, Dr M-J Dawson.

### **Method of recruitment, election and training of trustees and members of Council**

Trustees/Directors and members of Council are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new Trustee and each new member of the Council receives an induction pack that sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous minutes.

### **Risk management**

The Council assesses the potential risks to the Society each year and prepares a five-year rolling strategy to mitigate risks identified and guide new developments. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks are mitigated by developing the use of social media, increased training opportunities, active succession planning and increased use of specialist help on excavations. Another key risk is the loss of data, mitigated by a strong backup policy.

### **Professional indemnity insurance**

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. This cover is included in the Society's general insurance and the cost is not available separately.

### **Trustees' and Directors' responsibilities in the preparation of financial statements**

The Trustees, who are also the Directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

### **Independent Examiner**

Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees and Directors at the date of approval of this Trustees' annual report confirm that, in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the Trustees and Directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### Surrey Archaeological Society staff

Librarian: Ms Helen Lynott (10.00 -16.00 on Monday and Tuesday)

Outreach Project Manager: Dr Anne Sassin (18 hours per week)

### Representation on local committees at 31 March 2025:

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	Mr M Rose to November 2024, Ms C Pittman from November
Reigate Heath Management Committee	Mrs J Newell
Southwark and Lambeth Archaeological Excavation	Dr G P Moss
SCC Historic Environment Group	Miss E Corke, Mr D Calow to November 2024, Mr M Rose from November
Surrey Hills Board (advisory member)	Dr A Sassin
Surrey Museums Partnership	Mr D Calow

### Honorary Local Secretaries (Organising Secretary M Rose)

<i>Cobham, Oxshott &amp; Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham &amp; Gatton</i> Mr R L Ellaby
<i>Epsom &amp; Ewell</i> Mrs N A Cowlard	<i>Alfold, Cranleigh, Dunsfold, Ewhurst and Hascombe</i> Dr J English
<i>Albury, Chilworth, Shere &amp; St Martha</i> Mr A V Norris	<i>Dockenfield, Farnham and Wrecclesham</i> Mr K D Graham
<i>Ash, Normandy, Pirbright &amp; Worplesdon</i> Mr R Wild	<i>Charlwood, Horley</i> Mrs R J Hooker
<i>The Clandons, Effingham &amp; the Horsleys</i> Mrs A Vallis	<i>Hambledon</i> Miss A Monk
<i>Guildford, Artington, Burpham, Merrow, Peasmarsh, Puttenham, Seale &amp; Sands, Shalford, Stoke &amp; Stoughton, Tongham, Wanborough</i> Mr D Calow	<i>Woking</i> Mr R and Mrs P Savage
<i>Abinger &amp; Wotton</i> Miss E Corke	<i>Croydon</i> Mr C J W Taylor
<i>Ashted and Leatherhead</i> Mr N Bond	<i>Kingston upon Thames</i> Mr J F Cotton
<i>Dorking, Brockham, Mickleham, Milton, Westcott</i> Mr F Pemberton	<i>Merton</i> Mrs R Turner
<i>Fetcham &amp; the Bookhams</i> Mr P Stanley	<i>Richmond upon Thames</i> Mr P Brown
<i>Banstead, Chipstead, Kingswood, Woodmansterne, Walton</i> Mr C J W Taylor	<i>Sutton</i> Mr M Rose

### Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2024-25: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. An application form is available on the Society's website.

Members are asked to inform the Secretary of a change of address. Members are also asked to inform the Secretary of their intention to resign and if they learn of the death of any member.

### Legacies and donations

The Society is a registered charity and is very grateful for legacies and donations that are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and significant archaeological finds relating to Surrey.

### **Contributions for publications**

The Editors are pleased to consider articles, notes, and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Surrey's Past*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes.

### **OBJECTIVES AND ACTIVITIES**

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, prehistory and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements. The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to train and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF). This is available free of charge on the Society's website and provides a basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings provide opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *e-Newsletter* and in *Surrey's Past*.

The Society makes grants to members of the public and supports projects arranged by its members that contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed based on the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published. The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Surrey Historic Environment Group, Historic England and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with the heritage department of universities in the region.

### **Public benefit statement**

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

It is with great sadness that the deaths of the following members are recorded: Mr Peter Clamp, Mrs Jean Clew, Dr Martin Cole, Dr Malcolm Lyne, Dr Judie English, Dr G Goulty, Mr Peter Smith, and Mr Peter Youngs.

On 31 March 2025, the membership was (31 March 2024 figures in brackets): Honorary 12(3); Life 1(2); Ordinary 465(487); Associate 35(35); Junior 13(19); Student 1(4) and Institutional 77(86). Total 604(636).

## ACHIEVEMENTS AND PERFORMANCE

### Report from the President of the Society

This year saw many changes, some quite major, meaning that a good many members spent a lot of time and effort in achieving unaccustomed goals. It is to the credit of all involved that the accustomed activities of the Society were successfully carried on as normal, with increased participation by both members and non-members.

**To start with the changes:-** Anyone visiting the Research Centre during the summer will have seen the new store being built. I thank the contractor, Dave Darling, for the care and consideration taken during the build and above all for the quality of the workmanship. We now have a solid, well-insulated store that, with care, should solve our storage problems for some time. The building was completed in time for the shelving contractors to fit the shelving near the end of September. There then followed many trips from Guildford Museum's Woking Road Depot Store to move all our archaeological collections from there to the new store. With the assistance of a man-with-a-van all 970 boxes were moved by early February. The Society owes a lot to the great help given throughout by Sarah Leary, Guildford Museum's Collections Manager, and her assistant Rosie Thorburn. The boxes and their contents are now in the care of the newly-formed Collections Review Group under the Library and Archives Committee. Some of the newly-arrived objects can be seen displayed in the Research Centre.

The AGM in November saw the retirement from the board of Trustees of David Calow (Hon Secretary), Mike Edwards (Hon Treasurer) and David Graham (Past President). All had come to the end of their statutory twelve-years limited term as Trustees. The Society owes all of them an enormous debt for the countless hours they have put into their various roles. Those of Secretary and Treasurer in particular demand a great deal of behind-the-scenes work that most members probably never realise happens. We will continue to see all three around as they have other roles within the Society. Martin Rose took over as Hon Secretary and Peter McKee as Hon Treasurer; I am very grateful to both for the energy and enthusiasm with which they took up the roles. Jon Cotton, Judie English and Audrey Graham took the vacant places on the board.

It is with great sorrow that I must report the death of Dr Judie English last month from complications after a road traffic accident. She had been a very active member of the Society for 49 years, leading many projects. A noted landscape archaeologist (among other interests) she will be remembered by many members who took part in field-walking and surveying under her leadership.

Peter Youngs, who was Hon Secretary from 2004-07, and a stalwart on the Library Committee and Lectures Committee for a great many years, also died, at the age of 94. His gentle and kindly presence will be remembered by many members.

**Normal activities:-** While the above changes were taking place we carried on as usual; excavating, surveying, metal-detecting, recording, cleaning, sorting, analysing, writing, editing, reading, arranging and attending conferences and talks, going on visits... in short, discovering, learning and teaching. These are reported on below by the various Groups and Committees, but I must mention – with thanks to all those concerned: Dr Anne Sassin's test-pitting programme at Albury was expanded and is having very interesting results, while her collaborations with other bodies (the National Trust etc) are providing different opportunities for our members. The LIDAR project continues to be popular and produce results.

Excavations at Cocks Farm were supposed to be the last season on this site but the discovery of a roundhouse that extended beyond the trench has led to another in 2025.

We are glad to see an increasing number of work-experience students taking part both on site and at the Research Centre.

Volume 106 of the Collections was a bumper one for those of us particularly keen on the Roman period. The editors are to be congratulated on the very high standard they consistently reach.

AARG's reprints of their Roman, and Saxon and Medieval pottery guides, to which was added one for Post-Medieval (ably written by Andrew Francis), are a great success.

Helen Lynott, the Librarian, has made herself so much part of the Society's life that it is hard to remember that she has only been with us just over a year. Liz Hack's prompt efficiency with the accounts is much appreciated.

The Investment Committee dealt (and are dealing) with the changes in financial management.

The Website Group are working hard to update and improve the website.

Altogether, the events of the past year have shown the Society's resilience. We have met challenges that at a first looked impossible and are turning them into opportunities. If they have also shown us that we rely overmuch on a few individuals then that is another challenge to be overcome.

### Library and Archives Committee

The Committee has met four times via Zoom in the past 12 months. In response to a recommendation from Council, new Terms of Reference for the Committee were written and, in accordance with the Climate Change Policy Statement, the lighting at Abinger was upgraded to make it more energy efficient. In January, the old boiler was retired and a new boiler, located in the back porch, made the Research Centre a very pleasant place to work in winter. First aid kits were checked to make sure they were up to date.

Our librarian, Helen Lynott, has settled in well. Her job description was revised to match the way the role has developed. While she remains busy answering enquiries, dealing with journal subscriptions, upgrading catalogue entries and arranging the sales of books, she also has to try to untangle problems arising from several issues created by changes in technology over the past few years. New problems arise with disappointing regularity - Helen is a member of the IT Group, and also liaises with Trustees, other staff, committees and tradespeople. A Library Procedure Manual is taking shape.

A small team of library volunteers has been formed. In addition to helping with enquiries, they have weeded the collection of Surrey historical newsletters, retaining only those not freely available online, created a section of the library solely for our own Society publications, with a separate reserve collection in the New Store, and dealt with old filing, all in an effort to free up storage space. The map collection is also being checked, recorded and catalogued as appropriate, and books that are for sale from the Research Centre have been better organised and listed. There is still a long list of jobs to be undertaken in 2025, and more volunteers are welcome.

The Research Centre is now a place where artefacts, SyAS publications, other research volumes, journals, site archives and maps can be consulted together.

We are grateful to Ann and Mr Paul Bishop, Mr Rob Briggs, Mr Mike Farley, Mr Tony Howe and Merton Historical Society for their donations to the library.

### Library Statistics

	2019-20	2020-21	2021-22	2022-23	2023-2024	2024-2025
Items added	75	63	55	44	76	53
Items withdrawn	5	798	369	530	201	1
Journals and newsletters added to stock	n/a	511	468	401	347	115
Loans	244	69	183	160	148	74
Inter-library loans	4	6	10	13	3	3
Book sales	n/a	n/a	n/a	n/a	n/a	82
Library visits by members	104	24	97	86	89	131
Library visits by non-members	19	0	0	8	24	34
Remote research enquiries from members	42	76	48	39	40	57
Remote research enquiries from non-members	36	44	37	40	55	103

### IT group

A group of frequent users of the Society's IT systems meets to manage the Society's IT. The group is currently chaired by David Calow and includes Mrs Liz Hack, Mrs Rose Hooker, Ms Helen Lynott and Dr Anne Sassin. Dr Mary-Jane Dawson and Mrs Lyn Spencer join if they are available. The group mapped the Society's IT arrangements, listed the software and deleted old and unused software. The main decision is to move towards Microsoft 365. The group reviewed the Society's backup arrangements and concluded that everything is backed-up, although key elements are backed-up by third party providers of specialist software. These include the Society's Library resources, emails, membership database and accounting. The group does not cover the website as this is the responsibility of the website subgroup of the Outreach Committee.

## **Outreach Committee**

The Outreach Committee has continued for another successful year in its role of overseeing all the Society's outreach activities, to include website and social media platforms, publications, education and training resources, promotional material, outreach events and activities, and community fieldwork and research projects.

As part of the second season of the Albury Park community test pitting project, geophysics and three weeks of test pitting took place between May and September. Approximately 45 volunteers excavated a total of 30 test pits over the course of the season, which included finds processing and assessment, with an additional 10 volunteers helping with the geophysical survey. Approximately 85 school children from Gosden House School, Peaslake School and Clandon C of E Primary School took part in sessions coordinated by the Churches Conservation Trust's Heritage Learning Officer in June, with at least three college students carrying out work experience through fieldwork. An open day event as part of the Festival of Archaeology in July also gave over 60 visitors the opportunity to not only enjoy the displays, but explore the private terraced gardens and hear a talk about the project in the church. The area covered in the 2024 season was expanded to include the former Dog Kennel Lane and paddock to the immediate north of the Tillingbourne, which has not only further filled out the picture of medieval settlement at the site, but has given strong indications of a Roman building by the river. A third season will continue investigation in 2025.

A week of geophysical fieldwork training also took place in October at Hatchlands as part of a joint venture with the National Trust to investigate the possible site of the former Tudor-period mansion that preceded the current house. This incorporated ground penetrating radar, resistivity and magnetometry surveys, with all 27 volunteers, both from the NT and SyAS, able to take part in and learn all techniques. Although the results revealed formal gardens or old boundaries rather than signs of the demolished structure, new features of the former landscape were revealed that will be evaluated later in 2025.

Two days of LiDAR groundtruthing took place at Leith Hill in April with two Society volunteers with another day at Netley Park (involving three volunteers along with the NT regional archaeologist) also taking place the following March. The records of this work are in the process of being reviewed and submitted to the HER. The Surrey LiDAR Portal has continued to receive high levels of interaction and interest, with just under 800 registrants and over 800 citizen records digitised.

A number of outreach talks on local fieldwork and the work of the Society were given in the winter and spring, including to the Guildford Rotary Club, Camberley Archaeology U3A, Westcott Local History Group, Friends of Hurtwood, and the Annual Symposium. Thanks to the volunteers from the Outreach Committee, the Society was represented at a careers fair at Lord Wandsworth School and at the Kingston Museum's Saxon Fayre, another Festival of Archaeology event, where they welcomed dozens of visitors to the stall. The team who organised these days are warmly thanked, as it is only through support like this that the Society is able to be represented at such events throughout the county.

The Society's multi-period Archaeology of Surrey leaflets continue to be popular at events and at museums which display them, and council members are reminded that stock is available from Abinger for them to be shared more widely in the community. QGIS training was run in September, with further courses intended, depending on demand. Council members are reminded that ideas for training needs are welcome and should be raised with the Outreach Manager.

A sub-group of the Committee was formed to specifically deal with the ongoing need to update the website and has met since the summer to address immediate issues. This included approving the small-scale upgrade of the website from Drupal 7 to the newest Drupal 10 version, which will provide improvements in the short term. A proposal was put forward for a longer-term upgrade and redesign to the website, including changes to the basic homepage layout and menu structure, which was approved by the Trustees, and further work continues on content changes, with, hopefully, a redesign finished by early autumn 2025.

Currently the SyAS Facebook page has 1,166 followers, Instagram 1,144 followers, and the SyAS YouTube channel 148 subscribers. The latter now contains 31 videos of recorded talks since first being set-up three years ago, with over 7,500 views in total. In line with other heritage organisations and partners, the Society has ceased using its Twitter account and replaced it with Bluesky, with followers slowly accumulating. Its mailing list for the e-newsletter, available to both members and non-members, now goes out to 771 recipients, with 414 of those members receiving digital copies of Society publications.

### **Publications and Editorial Committee**

Volume 106 of the *Collections* was published in December 2024 and volume 23 of *Surrey History* was also published in October. Three issues of *Surrey's Past* were published and a monthly e-newsletter circulated by email.

Postage costs about £3,000 per volume. The Society is looking at ways to reduce this cost including for someone to supervise hand delivery of the *Collections*. Organising hand delivery involves about once a year the delivery of the volumes, dividing into batches for delivery by volunteers and organising their distribution.

The editors are thanked for their hard work in maintaining the high standard of the Society's publications.

### **Research Committee**

The Research Committee is responsible for the grants and allocations given by the Society (Grants are awarded to external projects and organisations, allocations to Society ones). The Committee decides if and how much should be given and then ensures that the project has fulfilled the terms of the grant or allocation. Committee members represent the other Committees and Groups so that all aspects of the Society's interests are covered. As for most committees, all meetings were held on Zoom.

The Research Symposium was held on 8 March 2025 at East Horsley Village Hall, organised by Sylvia Solarski and Ann Morrison, Talks ranging widely in date and topic, chaired by Lyn Spencer and Emma Corke, were enjoyed by a rather disappointingly small audience. The Margary award was won jointly by Mr B Rice for his publication on recent research of Wotton Church and AARG for their recently published pottery identification guides.

A Heritage Open Day was held at the Abinger Research Centre on 15 September when the Abinger lithics group led by Sylvia Solarski and Chris Taylor held a working party. Other groups had displays and were present to welcome visitors, who were few but enthusiastic.

A grant was given to Mr P Hopkins towards the digitization of the Merton manorial rolls. Allocations were given to fund the 2024 excavation at Cocks Farm Abinger; the photography of significant metal objects from Flexford; to Chris Gibson for C14 dating of a stone feature near Rapsley Roman villa (which he decided not to take up); to Emma Corke for further C14 dating of features at Cocks Farm; and to the Domestic Buildings Research Group towards the conservation of the drawings which had been used in our joint publication *The Development of Timber Framing in Surrey's Old Buildings*.

### **Surrey Industrial History Group**

SIHG ran a full 2024-25 programme, including eight evening Zoom talks and six live afternoon talks at Leatherhead. The Zoom talks were very popular, with an average of 59 attendees per talk, about 50% up on attendances for the 2023-24 Zoom meetings; the average attendance for live talks, however, was only 28, which is a little disappointing. We will seek to increase attendances at live talks next year by scheduling two or three live spring talks in the evenings, and actively promoting the live talks through more channels.

We also enjoyed our first daytrip for some years, a very interesting tour of Kensal Green Cemetery with a "railways & engineers" theme, and have another two trips planned for June & July 2025, to the Rural Life Museum and a tour of the industrial archaeology of Farnham.

We have been producing short bi-monthly newsletters for members, and will be producing a journal of longer articles later in the year. We hope to be giving our first "SIHG Conservation Award" for several years later this year, and also get a regular scheme of small grants to museums and other heritage organisations up and running. We hope these will, in a small way, help and encourage conservation of, and interest in, Surrey's industrial heritage.

During the year we sold 51 publications at meetings and events, raising a total of £245. We are currently investigating reprinting the booklet "Abinger and the Royal Greenwich Observatory - The Recording of Magnetism and Time", for which there is a continuing demand (as there is for several of our older books). Also, we plan to investigate if an extensive rewrite and reprint of our booklet "Surrey Roads - from Turnpike to Motorway" is viable.

Our 2025-26 talks programme is over 90% complete, with seven live talks and eight Zoom talks booked. We have tried to schedule a varied programme that will appeal beyond our core long-term membership. Membership of SIHG has increased from about 110 to 177 over the last year, which is very welcome, but the SIHG Committee would like to get more members actively involved in the running of the group, and more new blood on the committee. To this end, we have scheduled a live members' talks session.

### **Surrey Local History Committee**

A successful autumn meeting was held on "Medieval Surrey" jointly with the Medieval Studies Group. The meeting was well attended with an interesting programme. The Spring meeting on "Surrey Photographers" had a very enjoyable programme but unfortunately was poorly attended. This was in part due to problems with the Society's online booking system.

The autumn meeting on "Conservation of Records" is planned for 11 October. As this will include visits to the conservation department of Surrey History Centre numbers attending will be limited and bookings will be taken by Surrey History Centre.

### **Artefacts and Archives Recording Group**

Artefacts and Archives Recording encompasses a Pottery group focusing mainly on Roman pottery, a Medieval Pottery group and two Lithics groups.

The Artefacts and Archives pottery group meets on a Wednesday evening to examine mainly, but not exclusively, Roman pottery. The group weigh and measure every sherd of pottery from a site and examine the form and fabric of the pottery and suggest a date range. The group has grown this year with the addition of two students, El and Annabelle, who have been studying on an Access course and will be going to university in September. Jenny, who completed her degree last year, is a more recent addition to the group, but having successfully gained a job at an archaeological unit she will soon be re-locating. The group has been mainly working on pottery from Rapsley Roman Villa, which is still ongoing with many boxes yet to examine. Other sites include pottery from Hampton's excavation at Ashted Roman Villa, and pottery of different periods from Albury Park. We also helped Jon Cotton, in preparing a final report on the Hatch Furlong excavation. One of our most interesting sites was Roman pottery from a field near the Farley Heath temple. Two kilns were found in this field in an excavation by A.W.G Lowther and R G Goodchild in 1939, and their brief report suggested this may have been an industrial area (*Surrey Archaeological Collections* 48). The pottery fabric from the kiln was grey and the quartz inclusions well-sorted making it virtually indistinguishable from pottery found at Alice Holt, Farnham.

The Medieval Pottery group meets at Abinger Research Centre on alternate Sundays, The group have completed the examination of the pottery from The Hythe in Staines, which was an excavation carried out by the late Phil Jones of the SCAU. This excavation, in the car park of a local hotel, resulted in large amounts of pottery and ceramic building material, but no final report was produced. The group has also examined a large quantity of pottery from the Ashted Medieval pottery kiln, which was excavated after builders had demolished a bungalow.

The new Lithics group meets on Sunday mornings at the Abinger Research Centre on an almost monthly basis. As well as analysing members' own lithic collections, the group has examined assemblages from Surrey sites including Albury Park and Mill Mead, as well as the Kent site of Lullingstone.

### **Collections Review Group**

This Group was set up in December 2024 as a result of the reception at the Research Centre of the Society's archaeological archive from Guildford Museum's store at the Woking Road depot. The aim of the Group is to reassess all the accessioned collection, using up-to-date methods and codes, producing a digital record that will ultimately be placed on the Society's website for the use of researchers. It is hoped that this will raise the profile of Surrey's archaeology, particularly our more important sites, some of which are currently not as well-known as they should be. The Group is co-operating with the Medieval and Roman Pottery groups to achieve this end.

So far work has been completed on three of the sites with smaller archives, while of the larger Ashted Roman Villa and Tilery is almost finished (136 boxes of which 43 contained un-accessioned items; 354 accessioned items: this does not include finds from David Bird's 2006-16 excavations). A good start has been made on Rapsley Roman villa (the largest remaining in terms of finds, with 78 boxes; 3664 accessioned items). Work includes not just rerecording but also identifying any finds to be discarded and accessioning anything worth keeping that has not yet been accessioned. Guildford Museum's catalogues, including their cards, are of great assistance in this work.

This has of course not all been achieved since January, but is largely the result of many months of earlier work by the pottery groups and especially by the Thursday group from which the CRG derives.

Group members: Ms E Corke, Mr S Dobinson, Ms L Laurent (and others who have helped include Mrs A O’Gorman, Mr C Gibson, Mr R Jewell and Mr P Burgess). The Group welcomes new members and students on work experience.

### **Medieval Studies Forum**

The Medieval Studies Forum had a slow start to the year 2024–25. The first notable events were two MSF-led but SyAS-badged activities delivered on consecutive days in late July 2024. The first was a stall at the Saxon Fayre held in the historic Market Place of Kingston upon Thames on Saturday, 27 July, visited by a great many people over the course of several very hot hours. The second was the open day for the 2024 season of test pitting for the Albury Park community archaeology project, which took place on Sunday, 28 July. We even managed to persuade some visitors at the Kingston event to go to the one happening in Albury the next day.

The Forum held a joint symposium with the Surrey Local History Committee, appropriately on the subject ‘Medieval Surrey’, on 12 October at the Surrey History Centre in Woking. Attendees were treated to papers on the early medieval charter texts relevant to Farnham; the cave-shrine at St Catherine’s Hill near Guildford and its context; the rich documentary sources pertaining to Surrey’s late 15th-century gentry; the insights to medieval life in Surrey provided by manorial accounts; and the stories of medieval and later Chaldon Court and Rowhurst near Leatherhead.

On 14th November, our annual lecture and AGM double-header on Zoom. The AGM saw the re-election of the existing MSF committee and, following Dr Mary Alexander’s decision to step down earlier in the year, the election of Janet Wilson as an ordinary committee member. The lecture that followed, was given by Prof Ian Freestone (formerly of the UCL Institute of Archaeology), who spoke brilliantly about ‘Medieval Glass’, from the early days of its manufacture to the important distinction between coloured and stained glass.

Our final event of the reporting year was also our first MSF-only, in-person meeting; a study day dedicated to ‘Medieval Houses’ held in East Horsley on 22 March 2025. The day was a great success, with a packed room hearing talks on standing buildings (including West Horsley Place, which attracted several first-time attendees owing to its turn as Button Hall on the television series ‘Ghosts’), relevant documentary sources, archaeological excavation results, and the various things required to make a brick in late medieval to post-medieval Surrey.

The Forum committee has met several times via Zoom over the course of the year to propose and prepare events and reflect on the successes or otherwise of events that had recently happened. Enhancements to the MSF pages of the SyAS website were also discussed, but not progressed on account of the delays to the wider SyAS website overhaul. The January 2025 committee meeting also saw the first of a series of discussions about the future direction of the Forum.

At the end of the reporting year, the committee comprised: Mr R Briggs (Chair), Mrs P Savage (Treasurer and Membership Secretary), Mrs S Jenkinson (Meetings & Events Secretary), Mrs L Spencer, Dr A Sassin, Dr P Balmer, Mrs J Wilson.

### **Prehistoric Group**

The Prehistoric Group held a successful study day in the Leatherhead Institute on Later Prehistoric pottery in May 2024. A small team continues to catalogue the Rankine Collection held in Farnham Museum and this is ongoing with regular monthly meetings due to finish in summer 2025. The Reigate lithics group continued to work on both the lithics from the Abinger excavation of 2024 and completed cataloguing the large collection from the 1960s excavation at Weston Wood. An expert report on Weston Wood should be arranged in 2025-26.

The Zoom talk for the Group was given by Professor Mike Parker Pearson of UCL at the Society AGM in November. The e-newsletter of digital links for mainly news across the range of prehistory continues. Future events are now under consideration for 2025-26.

### **Roman Studies Group**

Members of the Roman Studies Group are actively interested in all aspects of Roman Surrey and the main themes of Roman South-East England. The Group organises excavations, conferences, a monthly series of winter talks, training, workshops and visits to notable Roman sites and current excavations.

We are working more closely with the Sussex School of Archaeology and History (SSAH) which helps develop more wide-ranging projects. The *Shining a Light on the disposal of the dead in Roman South-East England* conference held in conjunction with SSAH in 2023-24 was successful and publication of the talks is in progress. A second joint conference *Shining a Light on Roman Rural Settlements in South-East England* was also a success with about 100 attendees in the hall and 100 online.

The 2024 excavations at Cocks Farm Abinger provided important new evidence for this multi-period site. A further complex pit produced 325g of Grooved Ware-style pottery and 5606g of flint, two thirds of which was struck. Two more roundhouses were found (RH6 and RH7), both double-walled, with a suggested date of c2289-2130 BC from charcoal in the above associated pit. A small, oval Iron Age pit contained possible pottery wasters and six sherds decorated with finger grooves with stab holes in the base of each groove. Charcoal from this pit was dated 207-50 BC. Seven tree holes contained prehistoric but no Roman material supporting the previous interpretation of a few prehistoric trees on the site but no Roman or later trees yet identified in this area. The main east-west Roman boundary ditch was found to continue into T37 and T38 with late Roman pottery in the upper fill suggesting it was at least partly open after AD 350, and an east-west line of postholes appeared more typical of the wall of an additional Roman building than a fence, an identification confirmed in 2025. We were pleased to welcome a second team of archaeology students from Austin Community College, Texas, to work on the site for the first week of the excavation.

The winter talk season was again held on zoom, giving us the opportunity to invite speakers from further afield. David Millum brought us up to date on recent work at the defended Roman roadside settlement at Bridge Farm, Professor Ian Freestone spoke on the *Long Roman Glass Industry*, Chris Gibson told us about the results of his Roman Roads team in the Ewhurst area and their work with young students at Sayer's Croft, Dr David Bird kindly explained his prior-to-publication analysis of Ashtead Roman villa, Emma Corke told us about Cocks Farm, as described above, and Lilian Ladle discussed her remarkable excavations at Druce Farm Roman villa, near Dorchester.

John Felton kindly arranged visits to Bridge Farm and Rocky Clump, Fishbourne and Bosham and to Stanchester Roman Villa. After seven years of organising excellent events, John has decided to hand this responsibility on and must be thanked for the enthusiasm and care he has brought to the task. Our thanks are also due to Nikki Cowlard for her constant support not only as Secretary but with organising the Cocks Farm excavations, helping with conferences and dealing with the many things needed to help a Group run smoothly.

Committee members: Mr D Calow (Chairman and Treasurer), Mrs N Cowlard (Secretary), Dr D Bird, Miss E Corke, Dr G Duncan (Roman coins), Mr J Felton (visits), Mrs K French, Mr D Graham, Dr G Lachelin, Dr D Rudling (SSAH), and Mrs L Spencer.

### **Scheduled Monument Monitors**

Historic England relies on local volunteer monitors to report regularly on the condition of accessible Scheduled Monuments in the modern County of Surrey. There are 165 scheduled monuments in total although several are on private land or not safe to visit. Martin Rose coordinates the monitors. Some 66 sites have had written reports and photographs sent to Historic England and the HER in the last three years. A further 17 have been monitored but not in the last three years. There are about 16 monitors at present, about two less than a year ago so we would welcome more volunteers to take 'ownership' of a monument.

### **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £134,399 (2023-24: £136,804), total expenditure was £126,588 (2023-24: £141,129) and net losses on investments were £71,117 (2023-24 net gains £72,362), resulting in an overall net loss for the year of £63,306 (2023-24 net surplus £69,037). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd. Most expenditure is incurred directly on the Society's charitable activities, including running the research library, organising conferences and lectures, and carrying out archaeological excavations. All these activities are available to both members and non-members of the Society. In addition, the Society also makes grants for research and reports available to third parties relevant to the objectives of the Society. The financial results for 2024-25 also incorporate expenditure incurred in the construction of a new building/store at the Research Centre, Abinger.

The Trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group and Plateau Group, along with the Anniversary Appeal Fund, and the Pauline Hulse Bequest Fund, should be Restricted Funds and have been accounted for accordingly.

**Reserves Policy:** - The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid are an important additional source of funds for the Society, the Trustees want to avoid reliance on voluntary income to supplement the annual budget. Accordingly, the Society's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The Trustees rely on an annual level of income agreed between the Investment committee and Treasurer, together with the advice of the investment advisors to support the annual budget approved by the Trustees. The Trustees believe the combination of investment income and voluntary income will be sufficient to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2025 were £2,526,259 (2024: £2,589,565), including restricted funds of £62,649 (2024: £63,306). Amounts used to fund tangible and heritage assets totalled £273,927 (2024: £236,395). Therefore, the Society's free reserves as at 31 March 2025 were £2,189,683 (31 March 2024: £2,288,862).

**Investment Strategy:** - Because the Society is dependent upon monies from its investment portfolio, the investment strategy is to maintain a medium to high-risk portfolio to generate return from which the Society can draw funds to support its activities. During the Financial year, the Trustees asked the Society's Investment Committee to undertake a review and report on the execution of the strategy in consultation with the Society's investment managers. After a Trustee review of the Committee's recommendations, revisions were authorised to better secure returns from the portfolio and to reflect current investment methods. One change was to reduce the emphasis on investment income and to give the managers more scope to produce capital return, but the investment strategy remains to generate return from a medium to high-risk portfolio. It remains a priority that the portfolio continues to meet the requirements of the Society's investment strategy derived from the reserves policy as described above. Within the yearend review after consulting with investment managers and auditors the valuation of the Home Reit holding was reduced to £4,858. The investment performance is regularly reviewed against a variety of measures such as the FTSE APCIMS Balanced Portfolio Index and the Asset Risk Consultancy charity indices. The Society's Investment Committee receives regular reports from the Investment managers and meets them on a quarterly basis. The Investment Committee will undertake a review of the management arrangements in 2026. The Trustees are satisfied with the internal governance of the investment portfolio.

## **PLANS FOR FUTURE PERIODS**

The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, prehistory and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium-term aim is to increase the quantity, quality, and accessibility of the Society's research. The Society has increased the amount of the Society's documents that are digitised and freely available on the Society's website. The website will be upgraded to make these more easily accessible. New equipment has been purchased and members trained in its use so that excavations can be carefully targeted and precisely located and new discoveries made. New methods and partners are being developed so that more people can get involved. Closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites.

## **FUNDS HELD AS CUSTODIAN**

The Society maintains some restricted funds given for a particular purpose by donors and fund-raisers and occasionally holds modest amounts as custodian for small heritage groups without their own bank accounts.

This report was approved by the Trustees and Directors on 23 September 2025 and signed on their behalf by



M Rose, Hon Secretary

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY ARCHAEOLOGICAL SOCIETY**

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2025, which are set out on pages 16 to 31.

### **Responsibilities and basis of report**

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

*Kerry Gallagher*

Signed: Kerry Gallagher

Date: 23 September 2025

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
Donations and legacies	2	45,050	414	45,464	32,450
Charitable activities	3	6,214	800	7,014	11,176
Investments	4	81,921	-	81,921	93,178
<b>Total</b>		<b>133,185</b>	<b>1,214</b>	<b>134,399</b>	<b>136,804</b>
<b>Expenditure on:</b>					
Raising funds		(16,496)	-	(16,496)	(16,094)
Charitable activities	5	(107,219)	(2,873)	(110,092)	(125,035)
<b>Total</b>		<b>(123,715)</b>	<b>(2,873)</b>	<b>(126,588)</b>	<b>(141,129)</b>
Net (losses)/gains on investments	10	(71,117)	-	(71,117)	73,362
<b>Net (expenditure)/income</b>		<b>(61,647)</b>	<b>(1,659)</b>	<b>(63,306)</b>	<b>69,037</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(61,647)</b>	<b>(1,659)</b>	<b>(63,306)</b>	<b>69,037</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2024		2,525,257	64,308	2,589,565	2,520,528
<b>Total funds carried forward at 31 March 2025</b>	15	<b>2,463,610</b>	<b>62,649</b>	<b>2,526,259</b>	<b>2,589,565</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	30,544	1,906	32,450	26,023
Charitable activities	3	9,306	1,870	11,176	10,859
Investments	4	92,603	575	93,178	95,372
<b>Total</b>		<b>132,453</b>	<b>4,351</b>	<b>136,804</b>	<b>132,254</b>
<b>Expenditure on:</b>					
Raising funds		(16,094)	-	(16,094)	(16,202)
Charitable activities	5	(119,755)	(5,280)	(125,035)	(111,791)
<b>Total</b>		<b>(135,849)</b>	<b>(5,280)</b>	<b>(141,129)</b>	<b>(127,993)</b>
Net gains/(losses) on investments	10	72,429	933	73,362	(219,050)
<b>Net income/(expenditure)</b>		<b>69,033</b>	<b>4</b>	<b>69,037</b>	<b>(214,789)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>69,033</b>	<b>4</b>	<b>69,037</b>	<b>(214,789)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2023		2,456,224	64,304	2,520,528	2,735,317
<b>Total funds carried forward at 31 March 2024</b>	15	<b>2,525,257</b>	<b>64,308</b>	<b>2,589,565</b>	<b>2,520,528</b>

**SURREY ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET  
as at 31 March 2025**

Company Registration Number: 01160052

	Notes	2025 £	2024 £
<b>Fixed assets:</b>			
Tangible assets	8	38,927	1,395
Heritage assets	9	235,000	235,000
Investments	10	2,159,553	2,249,541
		2,433,480	2,485,936
<b>Current assets:</b>			
Debtors	11	10,019	20,192
Cash at bank		107,620	115,133
		117,639	135,325
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	(24,860)	(31,696)
<b>Net current assets</b>		92,779	103,629
<b>Total assets less current liabilities and total net assets</b>		2,526,259	2,589,565
<b>The funds of the charity:</b>			
Restricted income funds	15	62,649	64,308
Unrestricted funds	15	2,463,610	2,525,257
<b>Total charity funds</b>	16	2,526,259	2,589,565

For the year ended 31 March 2025, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 16 to 31 were approved by the Trustees and Directors and authorised for issue on 23 September 2025, and are signed on their behalf by

*Emma Corke*

Miss E Corke, **President**

*Peter McKee*

Mr P McKee, **Treasurer**

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

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#### 1. ACCOUNTING POLICIES

##### **Company information**

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

##### **Going concern**

The Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

##### **Income**

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2025

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#### 1. ACCOUNTING POLICIES (Continued)

##### **Expenditure**

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and Directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

##### **Publications**

The financial statements do not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

##### **Tangible fixed assets**

All tangible assets purchased that have a cost that exceeds £2,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Property	- 4% straight line basis
Archaeological equipment	- 25% reducing balance
Computer equipment	- 25% straight line basis
Other equipment	- 25% reducing balance

##### **Heritage assets**

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall historic valuation for the whole collection.

##### **Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

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1. **ACCOUNTING POLICIES (Continued)**

**Leased assets and obligations**

All of the charity's leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Trustees and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

2.	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£	£
	Members' donations	17,298	-	17,298	17,363
	Other donations, bequests and grants	25,584	414	25,998	12,397
	Tax recoverable	2,168	-	2,168	2,690
		<u>45,050</u>	<u>414</u>	<u>45,464</u>	<u>32,450</u>
		=====		=====	
3.	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£	£
	SRF Conference	-	-	-	200
	Research Symposium	627	-	627	1,118
	Other events	834	518	1,352	3,027
	Publications	4,659	282	4,941	6,648
	Other income	94	-	94	183
		<u>6,214</u>	<u>800</u>	<u>7,014</u>	<u>11,176</u>
		=====		=====	
4.	<b>INVESTMENTS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£	£
	Investment portfolio	80,692	-	80,692	91,615
	Interest	1,229	-	1,229	988
	COIF Unit Trust income	-	-	-	575
		<u>81,921</u>	<u>-</u>	<u>81,921</u>	<u>93,178</u>
		=====		=====	

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

5. EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs:				
Excavation costs	7,319	-	7,319	5,991
Tools and equipment under £1,000	192	100	292	597
Research Symposium	820	-	820	286
Other events	1,051	1,756	2,807	3,748
Surrey's Past and other publication costs	14,630	792	15,422	19,450
Surrey History	989	-	989	1,594
Library staff and other costs	16,807	-	16,807	18,416
Subscriptions to allied societies	162	-	162	-
Grants to third parties	766	225	991	6,020
Outreach costs	22,373	-	22,373	22,705
	65,109	2,873	67,982	78,807
Support costs:				
Office staff and other operating costs	13,882	-	13,882	23,534
Operating leases – land and buildings	6,000	-	6,000	6,000
Storage and property rates	3,168	-	3,168	2,045
Volunteers travelling costs	372	-	372	-
Council and committee expenses	-	-	-	8
Trustee indemnity insurance	-	-	-	486
Professional fees	11,861	-	11,861	8,816
Loss on disposal of tangible fixed assets	-	-	-	99
Depreciation	1,927	-	1,927	498
	37,210	-	37,210	41,486
Governance costs:				
Independent examiner's fee	4,314	-	4,314	4,110
Annual report	552	-	552	619
Filing fee	34	-	34	13
	4,900	-	4,900	4,742
<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	107,219	2,873	110,092	125,035

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

6. STAFF COSTS	2025	2024
	No.	No.
The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
Direct charitable	2	2
Trustees and Directors	9	9
	<u>11</u>	<u>11</u>
	=====	=====
	£	£
Staff costs	25,459	31,575
Pension costs	398	479
	<u>25,857</u>	<u>32,054</u>
	=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

**7. CONTRIBUTION OF VOLUNTEERS**

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

During the year two trustees were reimbursed for any expenses of £372 (2023-24: none).

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

8. TANGIBLE ASSETS	Property £	Computer equipment £	Other equipment £	Total £
Cost:				
1 April 2024	-	2,251	17,408	19,659
Additions	39,460	-	-	39,460
31 March 2025	39,460	2,251	17,408	59,119
Depreciation:				
1 April 2024	-	2,251	16,013	18,264
Charges in the year	1,579	-	349	1,928
31 March 2025	1,579	2,251	16,362	20,192
Net book value:				
31 March 2025	37,881	-	1,046	38,927
	=====			=====
31 March 2024	-	-	1,395	1,395
	=====			=====
<b>9. HERITAGE ASSETS</b>			<b>2025</b>	<b>2024</b>
			£	£
Carried in the balance sheet at value:				
At 31 March 2024 and 31 March 2025			235,000	235,000
			=====	=====
Historical cost or valuation on acquisition:				
At 31 March 2024 and at 31 March 2025			14,728	14,728
			=====	=====

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society. At each year end, the Trustees review the heritage assets for any changes in their valuations. They have concluded that at the 31 March 2025, there is no change in the value of the assets.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

10. INVESTMENTS	2025	2024
	£	£
Market value at 1 April 2024	2,249,541	2,118,494
Additions at cost	2,291,984	533,478
Disposal proceeds	(2,310,855)	(475,793)
Realised gains/(losses)	36,194	(9,561)
Unrealised (losses)/gains	(107,311)	82,923
	<u>2,159,553</u>	<u>2,249,541</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	349,486	1,197,909
Overseas investments	1,810,067	1,051,632
	<u>2,159,553</u>	<u>2,249,541</u>
	=====	=====
Fixed income securities	450,250	743,494
Equities	1,199,612	1,230,309
Property	112,194	98,139
Alternative investments	397,497	177,599
	<u>2,159,553</u>	<u>2,249,541</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,275,957 (31 March 2024: £2,173,627).

	2025	2024
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
M&G Global Dividend Fund	148,657	-
Legal & General International Index Trust	147,947	-
Premier Miton Investment Funds	110,069	-
PGIM Funds Global Real Estate	107,337	-
Schroder Unit Trusts Strategic Distribution	-	123,848
	<u>514,010</u>	<u>123,848</u>
	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2025**

11. DEBTORS	<b>2025</b>	<b>2024</b>
	£	£
Due within one year:		
Investment income receivable	1,758	10,351
Other debtors	2,169	3,971
Prepayments	6,092	5,870
	<u>10,019</u>	<u>20,192</u>
	=====	=====
12. CREDITORS	<b>2025</b>	<b>2024</b>
	£	£
Amounts falling due within one year:		
Trade creditors	872	1,181
Subscriptions in advance	2,700	4,812
Grants payable	10,341	15,285
Other creditors and accruals	10,947	10,418
	<u>24,860</u>	<u>31,696</u>
	=====	=====
Deferred income brought forward at 1 April	4,812	4,257
Deferred income released to the SOFA in the year	(4,812)	(4,257)
Income received in the year and deferred at the year-end	2,700	4,812
	<u>2,700</u>	<u>4,812</u>
	=====	=====
At the balance sheet date, the charity had deferred income relating to subscriptions for the following year.		
13. FINANCIAL INSTRUMENTS	<b>2025</b>	<b>2024</b>
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,159,553	2,249,541
	<u>2,159,553</u>	<u>2,249,541</u>
	=====	=====
14. COMMITMENTS UNDER OPERATING LEASES		
At the year end, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
	<b>2025</b>	<b>2024</b>
	£	£
In respect of land & building leases –		
Within one year	6,000	6,000
Between two and five years	24,000	24,000
After five years	12,000	18,000
	<u>42,000</u>	<u>48,000</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2025

15. THE FUNDS OF THE CHARITY

	1 April 2024 £	Income £	Expenditure £	Gains on investments £	Transfers between funds £	31 March 2025 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	3,527	-	-	-	-	3,527
Pauline Hulse Bequest Fund	7,767	-	(872)	-	-	6,895
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,129	644	(1,075)	-	-	39,698
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	50	-	-	-	1,328
Roman Studies Group	7,960	25	(225)	-	-	7,760
Medieval Studies Forum	2,722	495	(701)	-	-	2,516
	<u>64,308</u>	<u>1,214</u>	<u>(2,873)</u>	<u>-</u>	<u>-</u>	<u>62,649</u>
<b>Unrestricted funds:</b>						
General fund	2,525,257	133,185	(123,715)	(71,117)	-	2,463,610
	<u>2,589,565</u>	<u>134,399</u>	<u>(126,588)</u>	<u>(71,117)</u>	<u>-</u>	<u>2,526,259</u>
	=====	=====	=====	=====	=====	=====

The Anniversary Appeal Fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Following the closure and realisation of the Surrey Industrial History there are no unrealised gains or losses to report on the revaluation of investments (31 March 2024: None).

Included within the General fund are net unrealised losses arising on the revaluation of investments totalling £116,404 (31 March 2024: net unrealised gains of £75,912).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2025

15. THE FUNDS OF THE CHARITY

	1 April 2023 £	Income £	Expenditure £	Gains on investments £	Transfers between funds £	31 March 2024 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	4,247	-	(720)	-	-	3,527
Pauline Hulse Bequest Fund	8,031	-	(264)	-	-	7,767
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	38,768	1,754	(1,326)	933	-	40,129
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	-	-	-	-	1,278
Roman Studies Group	8,410	2,087	(2,537)	-	-	7,960
Medieval Studies Forum	2,645	510	(433)	-	-	2,722
	<u>64,304</u>	<u>4,351</u>	<u>(5,280)</u>	<u>933</u>	<u>-</u>	<u>64,308</u>
<b>Unrestricted funds:</b>						
General fund	2,456,224	132,453	(135,849)	72,429	-	2,525,257
	<u>2,520,528</u>	<u>136,804</u>	<u>(141,129)</u>	<u>73,362</u>	<u>-</u>	<u>2,589,565</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
<b>As at 31 March 2025:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	3,527	3,527
Pauline Hulse Bequest Fund	-	6,895	6,895
Surrey Industrial History Group	-	39,698	39,698
Guildford Group	-	925	925
Plateau Group	-	1,328	1,328
Roman Studies Group	-	7,760	7,760
Medieval Studies Forum	-	2,516	2,516
	<u>-</u>	<u>62,649</u>	<u>62,649</u>
<b>Unrestricted income funds:</b>			
General fund	2,433,480	30,130	2,463,610
<b>TOTAL FUNDS</b>	<u>2,433,480</u>	<u>92,779</u>	<u>2,526,259</u>
	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets	Net current assets	Total
As at 31 March 2024:	£	£	£
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	3,527	3,527
Pauline Hulse Bequest Fund	-	7,767	7,767
Surrey Industrial History Group	-	40,129	40,129
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	7,960	7,960
Medieval Studies Forum	-	2,722	2,722
	-	64,308	64,308
<b>Unrestricted income funds:</b>			
General fund	2,485,936	39,321	2,525,257
<b>TOTAL FUNDS</b>	2,485,936	103,629	2,589,565
	=====	=====	=====

17. RELATED PARTY TRANSACTIONS

Other than as previously disclosed in this set of financial statements, there were no related party transactions in the current or prior year that are required to be disclosed.



Wonderful Bronze Age pot part of the material transferred from Guildford Museum  
*(photographed by Christine Pittman)*



*Exterior of the new Artifact store*  
*(photograph by E Corke)*

**SURREY ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 272098

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# Accounts

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Company number: 01160052  
Charity number: 272098



# SURREY ARCHAEOLOGICAL SOCIETY



*Test Pitting at Albury  
(photograph by Christine Pittman)*

## ANNUAL REPORT 2023-2024

**SURREY ARCHAEOLOGICAL SOCIETY**

**ANNUAL REPORT 2023-2024**

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*Geophysics with the Young Archaeologists at Chertsey  
(photograph by Anne Sassin)*

## SURREY ARCHAEOLOGICAL SOCIETY

### TRUSTEES ANNUAL REPORT 2023-2024

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### The Trustees of the charity and the Directors of the company:

**President:** Mr T Wilcock (resigned 6 April 2024)

R A Bryson (deceased 9 April 2024)

D M Calow (Secretary)

Mrs E Coburn

C B Coombe

Miss E Corke (Past President) from 25 November 2023

Mrs N Cowlard (Past President) to 25 November 2023

M A Edwards FCA (Treasurer)

K D Graham FSA (Past President)

Ms C Pittman (Librarian and Archivist)

**Vice-Presidents, Honorary Officers and Elected Members**, who are members of Council but, unless marked \*, are not Trustees/Directors:

##### Vice-Presidents:

Dr D G Bird BA, PhD, FSA (Past President)

J F Cotton, BA, MA, FSA

Mrs N Cowlard (Past President)

Miss E Corke\* (Past President)

Dr J English, MA, PhD, FSA

Mrs A C Graham

Mr K D Graham\* FSA (Past President)

Mrs R Hooker

Dr G P Moss, BSc, PhD, ARCS

##### Honorary Officers:

Librarian and Archivist: Ms C Pittman\*

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile

Editor of *Surrey's Past* and the *e-Newsletter*: Dr A Sassin

##### Elected Members:

Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage

Retire 2025: Dr M-J Dawson, Mrs M Sargent, Mr J Brown, Mr C Holland, Mr S Howard

Retire 2026: Dr G Duncan, Dr C Gummer, Mr P Hopkins, Mrs A Morrison, Mrs S Jenkinson

Retire 2027: Ms Samantha Boggia, Mr Chris Gibson, Ms Kayt Hawkins, Mr Peter Mckee, Mrs Lyn Spencer, Mr David Wilkinson.

**Honorary Vice-Presidents**, who are not members of Council or Trustees/Directors, as at 31 March 2024:

Miss A J Monk (Past President)

J Boulton

Dr R A Christophers, MA, PhD

D C H Combe

Professor E C Fernie, CBE, FSA

A R Hall MA

A C Sargent BA, FCA

R W Savage MA, FSA

P A Tarplee

**REGISTERED OFFICE:** Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE

Telephone: 01306 731275; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052

**REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA, DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**INVESTMENT MANAGER:** Charles Stanley & Co. Ltd, 1 Bishops Wharf, Walnut Tree Close, Guildford GU1 4UP

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017 as amended by special resolution 6 November 2022. This is the 169th Annual Report of Surrey Archaeological Society and the 50th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2023 to 31 March 2024. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups that report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

### **Committee members as at 31 March 2024:**

*Library and Archives Committee:* Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Rose Hooker, Ms Helen Lynott (Secretary, from April 2024), Mrs A Morrison.

*Publications and Editorial Committee:* Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J S Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), R Briggs, Dr A Sassin, Ms L Collett (Illustrations Editor).

*Research Committee:* Miss E Corke (Chair), Dr D Bird, Mrs N Cowlard, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Dr G Moss, Ms C Pittman, Dr A Sassin, Mrs L Spencer. Non-voting members: Dr G Lachelin, Ms R Lambert, A Norris, Mrs P Taylor.

*Surrey Local History Committee:* Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr M E Alexander, Mrs S Jenkinson, Dr J Pooley, Dr A Sassin, Mr P Stevens, Dr D C Taylor.

*Surrey Industrial History Group:* R A Bryson (Chair), H Anscombe (Secretary), J Bourne, S Dennison (Newsletter Editor), M Herbert, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), M Watson (Information Officer).

*Outreach Committee:* Dr A Sassin (Chair), R Briggs, Mrs E Coburn, Miss E Corke, Mrs R Hooker, J Peters, Ms C Pittman, Mrs S Solarski, Mrs P Taylor.

### **Method of recruitment, election and training of trustees and members of Council**

Trustees/Directors and members of Council are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new Trustee and each new member of the Council receives an induction pack that sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous minutes.

### **Risk management**

The Council assesses the potential risks to the Society each year and prepares a five-year rolling strategy to mitigate risks identified and guide new developments. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks are mitigated by developing the use of Social Media, increased training opportunities and appointing an Outreach Project Manager.

### **Professional indemnity insurance**

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. This cover is included in the Society's general insurance and the cost is not available separately.

### **Trustees' and Directors' responsibilities in the preparation of financial statements**

The Trustees, who are also the Directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

### **Independent Examiner**

Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees and Directors at the date of approval of this Trustees' annual report confirm that, in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the Trustees and Directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Surrey Archaeological Society staff**

Librarian: Ms Helen Lynott

09.45-13.00 and 13.30-16.15 on Monday and Tuesday

Outreach Project Manager: Dr Anne Sassin (18 hours per week)

### Representation on local committees at 31 March 2024:

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	M Rose
Reigate Heath Management Committee	Mrs J Newell
Southwark and Lambeth Archaeological Excavation	Dr G P Moss
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	E Corke, D Calow
Surrey Hills Board (advisory member)	Dr A Sassin
Surrey Museums Partnership	D Calow

### Honorary Local Secretaries

<i>Cobham, Oxshott &amp; Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham &amp; Gatton</i> R L Ellaby
<i>Epsom &amp; Ewell</i> Mrs N A Cowlard	<i>Alfold, Cranleigh, Dunsfold, Ewhurst and Hascombe</i> Dr J English
<i>Albury, Chilworth, Shere &amp; St Martha</i> A V Norris	<i>Dockenfield, Farnham and Wrecclesham</i> K D Graham
<i>Ash, Normandy, Pirbright &amp; Worplesdon</i> R Wild	<i>Elstead, Frensham, Hale, Peper Harrow, Runfold, Thursley, Tilford, Witley</i> T Wilcock
<i>The Clandons, Effingham &amp; the Horsleys</i> Mrs A Vallis	<i>Hambledon</i> Miss A Monk
<i>Guildford, Artington, Burpham, Mero, Peasmarsh, Puttenham, Seale &amp; Sands, Shalford, Stoke &amp; Stoughton, Tongham, Wanborough</i> D Calow	<i>Woking</i> Mr R and Mrs P Savage
<i>Abinger &amp; Wotton</i> Miss E Corke	<i>Croydon</i> C J W Taylor
<i>Ashted and Leatherhead</i> N Bond	<i>Kingston upon Thames</i> J F Cotton
<i>Dorking, Brockham, Mickleham, Milton, Westcott</i> F Pemberton	<i>Merton</i> Mrs R Turner
<i>Fetcham &amp; the Bookhams</i> P Stanley	<i>Richmond upon Thames</i> P Brown
<i>Banstead, Chipstead, Kingswood, Woodmansterne, Walton</i> C J W Taylor	<i>Sutton</i> M Rose
<i>Charlwood, Horley</i> Mrs R J Hooker	<i>Organising Secretary</i> Martin Rose

### Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2023-24: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. An application form is available on the Society's website.

Members are asked to inform the Secretary of a change of address. Members are also asked to inform the Secretary of their intention to resign and if they learn of the death of any member.

### **Legacies and donations**

The Society is a registered charity and is very grateful for legacies and donations that are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and significant archaeological finds relating to Surrey.

### **Contributions for publications**

The Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Surrey's Past*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes.

## **OBJECTIVES AND ACTIVITIES**

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements. The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to train and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF). This is available free of charge on the Society's website and provides a basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings provide opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *e-Newsletter* and in *Surrey's Past*.

The Society makes grants to members of the public and supports projects arranged by its members that contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published. The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Surrey Historic Environment Group, Historic England and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with universities in the region with heritage departments.

### **Public benefit statement**

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

It is with great sadness that the deaths of the following members are recorded: Peter Bailey, Robert (Bob) Bryson (Trustee), Martin Cole, Malcolm Lyne, Malcolm Panting, Martin Stead.

On 31 March 2024, the membership was (31 March 2023 figures in brackets): Honorary 3(2); Life 2(2); Ordinary 487(505); Associate 35(36); Junior 19(21); Student 4(5) and Institutional 86(91). Total 636(662).

## ACHIEVEMENTS AND PERFORMANCE

### Report from the Deputy Chair of the Society

The Society has run a full programme of conferences, publications, excavations, visits, training and events and I would like to thank all those who have worked to make this possible. Particular thanks are due to Rose Hooker, not just for her contribution this year but for all the conferences and other activities she has arranged for the Society. Rose has decided to step back from these events although she will still be on hand for moral support. John Peters must also be thanked for kindly taking on responsibility for slide projection, a vital ingredient of most successful conferences. Audrey Graham and her editorial team produced another first class volume of the *Collections* with articles from all periods from Mesolithic to the 18<sup>th</sup> century, Dr Gerry Moss has produced another fascinating volume of *Surrey History* while sales of *The Development of Timber Framing in Surrey's Old Buildings* by Rod Wild, Andy Moir and the team at the Surrey Domestic Buildings Research Group continued all year.

Dr Anne Sassin has done much for the Society this year. *Surrey's Past* and the *eNewsletter* have gone from strength to strength, the Surrey LiDAR Portal has become very popular with new discoveries emerging. The Outreach programme with test pitting at Albury, geophysics at many places across the county and the Society's own YouTube channel are great achievements that have given many people their first taste of archaeology. Anne cannot do everything herself and the more people who can volunteer to help her the more the Society can do.

The Society's flagship excavation at Cocks Farm Abinger had another successful year with one more Roman building discovered. For help behind the scenes, I must thank Mark Butcher for looking after the tools and tents.

The year has also seen important changes. Hannah Jeffery retired at the end of November after nearly 16 years with the Society. Hannah started as our Assistant Librarian in January 2008 and bravely took on the Administrator's role as well as the library in 2016. Learning new skills, Hannah kept both running with her friendly approach and conscientious work through the move from Castle Arch to Abinger and then right through Covid-19. This year she helped show Liz Hack how to take on the administration and introduced the replacement librarian to the role. We are very grateful to her for her support.

The year was marked by a decision by Guildford Borough Council, faced with significant financial problems, to reduce the size of their museum store by at least 40% when it is moved as part of a major redevelopment scheme. The consequence for the Society is that all the Society's archaeological artifacts on loan to the museum and currently housed in their Woking Road store, and potentially all the Society's local history items in the same store, must be removed from the museum by the end of March 2025. Those on display and in the Castle Arch strong-rooms will remain in the Museum's care, and we hope to continue the very longstanding cooperation between the Museum and the Society for years to come. Unfortunate as this move may be in the short term, the Society will take this opportunity to create its own archaeological archive for Surrey, carefully catalogued and freely available for research. New storage facilities will be built at Abinger and this, and re-cataloguing the material, will help Society members become more familiar with our archive and Surrey's history during the move and keep the Society closer to its collections in the future. I hope many members will want to join in this exciting enterprise.

Sadly, the year ended with two unrelated events that have been upsetting for many members. The Society's President, Tim Wilcock, emailed the trustees on 6 April 2024 to tender his resignation as President, trustee/director and as a member of the Society for personal and health reasons due to the unexpected pressure of his role. The trustees were very sad that he could not continue and regretfully accepted his resignation. They would like to record their appreciation of the considerable amount he has done for the Society over the 20 years since he joined and to thank him for his determination to complete some difficult projects. I, Emma Corke, Trustee, Past President and Vice-President, was appointed Deputy Chair of the Board of Trustees and Chair of Council until the 2024 AGM.

The trustees were further saddened to learn of the death of their colleague Robert (Bob) Bryson on April 9 2024 after a difficult illness. A Society member for nearly 20 years, Bob had been an energetic trustee of the

Society, chair of Surrey Industrial History Group, Council member and Investment Committee member. His steady hand and sense of humour are greatly missed.

The consequences of these two sudden losses, and the further loss of three trustees who will be standing down at the 2024 AGM at the end of their permitted terms of office, mean that the Society's Trustee Board will be significantly different at the end of 2024 from the beginning of the year. I am sure your new team will be as willing to protect and develop the Society as others have been.

### Library and Archives Committee

The Library and Archives Committee held two Zoom meetings and one hybrid meeting over the 12 month period. The Committee works with the Librarian to support the library services, to encourage new sources of information and the better use of existing resources, and to discuss all matters concerning the Abinger Research Centre.

Our new librarian, Helen Lynott, joined us in April 2024 replacing Hannah Jeffery who retired in November after nearly 16 years as the Society's librarian. Marie Hounsome had joined us to take over from Hannah prior to Hannah's departure but left in April when unexpectedly offered another position much better suited to her personal circumstances.

At the hybrid committee meeting, those present in the library were able to admire the recently arrived journal collection, while Zoom participants were shown the library on screen. De-accessioned journals were re-homed after being advertised to members. The library settled into a new pattern of Monday and Tuesday opening, 10am to 4pm, appointments by phone or email preferred. Further work continued on re-arranging the collections in the library, with a new book and journal display installed at the entrance to the research room, and shelf labelling for both the journals in the research room and the books in the Margary Room. The librarian's desk was moved into the main area, leaving a quiet study space in the library proper. A new pc and printer were then installed, and a small team of research assistants was recruited to plan the next stages of the library's development. Work started on weeding the book collection, with older, out of date or irrelevant titles being considered for recycling, and some items being re-classified to more appropriate subject areas. The aim was to make room on the library shelves for the new items, to check cataloguing, and to review subject areas which might need updating. A start was also made on the Surrey newsletter collection, which had been moved from the research room to an outside store, checking that titles were still relevant, seeing if any were now available online, and adding holdings to the catalogue. We are actively seeking more volunteers to spend a few hours a week helping with these projects. A new cleaning company was appointed for Abinger Research Centre - the first visit, a thorough spring clean, taking place on 2 April, with regular 4-weekly visits following on from 30 April.

Digitisation of the Society's collection of Hassell paintings and engravings was completed by Surrey History Centre to a very high standard, and they were then added to the Society's website, in preparation for a publication by the Surrey Record Society. Enquiries have recently been received for archive items held in the Surrey History Centre - it's good to know that these resources are being used.

### Library Statistics

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Items added	75	63	55	44	76
Items withdrawn	5	798	369	530	201
Journals and newsletters added to stock	n/a	511	468	401	347
Numbers of loans	244	69	183	160	148
Inter-library loans	4	6	10	13	3
Library visits by members	104	24	97	86	89
Library visits by non-members	19	0	0	8	24
Remote research enquiries from members	42	76	48	39	40
Remote research enquiries from non-members	36	44	37	40	55

Peter Youngs retired from the Committee, and we would like to thank him for his years of service to the Library, and his support of its aims. Rose Hooker joined the committee, in appreciation of her several years as a volunteer. The Committee would also like to thank the following donors for the generous gift of material to the library during the year: Alan Bott, Susie Campbell, Domestic Buildings Research Group (Surrey), Effingham Local History Group, Adrian Hall, Samantha Johnson, Medieval Pottery Study Group, Merton Historical Society, Old Godhelmian Association, Derek Renn, South Oxfordshire Archaeology Group, Lyn Spencer, Surrey Record Society.

### **Outreach Committee**

The Outreach Committee has continued another successful year in its role of overseeing all of the Society's outreach outputs, to include website and social media platforms, outreach publications, education and training resources, promotional material, outreach events and activities, and community fieldwork and research projects.

The Surrey LiDAR Portal has continued to receive high levels of interaction and interest, with the long-awaited full 1m coverage for the county, including historic Surrey, made available in the autumn as an addition to the pre-existing high resolution (0.25m and 0.5m) datasets. This has resulted in 650 registrants and over 675 citizen records being digitised to date. Four days of groundtruthing training took place in March and April at Holmwood Common and Leith Hill, with six volunteers successfully being trained in how to use the digital field recorder. Online training sessions have continued to be offered, with five public talks on the Portal and LiDAR in Surrey given throughout the year.

Over the course of the past year, several geophysical projects incorporating training took place, many utilising both of the Society's TAR-3 Frobisher electrical resistance meters. This included a week and a half of survey at Albury Park, three days at West Horsley Place and eight days at Pendell Court, Bletchingley, with approximately 20 volunteers trained in the use of the equipment. In November, a geophysics exercise with the Society's Frobishers was also run for the Chertsey YACs at Ankerwycke, working alongside the National Trust Archaeology team.

Three weeks in total of community test pitting took place at Albury Park between June and September, which included an open day in September to coincide with the Heritage Open Days. This was spread across 18 test pits and incorporated 28 individual volunteers. The results have provided a good initial overview of the site's development and relationship to historic features within the parkland, including activity along the line of the former road to Shere and Dog Kennel Lane. In addition to medieval pottery and 14th-century jetons, an artefact of note includes a late medieval enamelled heraldic mount of the Beauchamps, potentially once decoration for a harness or carriage.

Three adult education courses were run at the Guildford Institute over the course of the past year, taking in over 40 students in total. This included a five-week Introduction to Archaeology course in May and an Archaeology of Surrey course in the autumn, which due to high demand, was repeated in the winter term. The Society's multi-period archaeology of Surrey leaflets continue to be a popular educational output, with Guildford, Spelthorne and Egham museums requesting additional copies to display. Members of the Society also supported an innovative archaeology and choreography pilot project at Holmbury Hillfort.

The Society continues to work on its social media engagement. Currently the SyAS Facebook page has 1,144 followers, Twitter 1,074 followers, and the SyAS YouTube channel has 96 subscribers. The number of Society members who do not have registered email addresses is now only c15% so that the vast majority of the membership can now receive both the monthly e-newsletter and digital publications of *Surrey's Past*.

### **Publications and Editorial Committee**

The Committee oversees the publication of the Society's journals – *Surrey Archaeological Collections*, *Surrey History* and *Surrey's Past*. The Committee has 'met' four times by email.

Volume **105** of the *Collections* was published in October 2023 and volume **22** of *Surrey History* was also published in October. Three issues of *Surrey's Past* were published and a monthly e-newsletter circulated by

email. The printer of *Surrey Archaeological Collections* has informed us that they will cease business this year. Our plan for the next volume is for it to be printed by Frabjous Books.

Over the last year sales of publications have totalled £2,570.57 (excluding postage). This included *Folklore of Surrey*, *Bargate the stone that built Godalming*, and many copies of *The Development of Timber Framing in Surrey's Old Buildings*. The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £3,000 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organising their distribution.

The editors are thanked for their hard work in maintaining the high standard of the Society's publications.

### **Research Committee**

The Research Committee is responsible for the grants and allocations given by the Society (Grants are awarded to external projects and organisations, allocations to Society ones). The Committee decides if and how much should be given, and then ensures that the project has fulfilled the terms of the grant or allocation. Committee members represent the other Committees and Groups so that all aspects of the Society's interests are covered. As for most committees, all meetings were held on Zoom. The same was true for SHERF 23, which was on the topic *Pills, Potions and Poisons*. Subjects ranged in date from Roman to twentieth-century medical practice and from folk remedies to the most advanced research of its day.

The Research Symposium was held on 9 March 2024, for the first time at East Horsley Village Hall. As usual there was a very varied series of talks, chaired by Emma Corke and Rob Briggs. A full hall heard as usual about archaeological discoveries around the county and documentary research and also less usually about Gertrude Jekyll's house (Munstead Wood) and the filming of *The Dig*. The Margary Award was won by Chris Gibson's Road Group for their enthusiastic and painstaking work near Ewhurst, while Spelthorne Museum's excellent display was runner-up. It was recognised that the new-form Award needs to be tweaked to enable symposium attendees to appreciate the online entries.

This very successful symposium was the last to be organised by the Committee's Secretary, Rose Hooker. The Committee thanks her for her many years of hard and successful work. Sylvia Solarski and Ann Morrison are taking over the symposium planning. The 2025 Symposium will again be at East Horsley Hall.

A grant was given to Dr Michael Shapland for a report on the cave at St Catherine's Hill (Guildford). Allocations were made for excavations at Cocks Farm Abinger (CFA), for C14 dating of CFA finds and for drawing some CFA pottery.

### **Surrey Industrial History Group**

In terms of events the year has been a quiet one, the main activity has been the series of talks given by enthusiasts on Industrial History subjects. These have included a range of varied topics, and have been held via Zoom. This has enabled us to invite speakers from more distant venues, and has attracted a wider audience as well. The talks have been popular, and it is envisioned that a series will be held in the coming Autumn. The group realises that it is desirable to hold in-person events and that it should aim to provide a wider range of activities, and is actively searching for people to get involved with this.

We were aware, as the year progressed, that the health of our Chairman, Robert Bryson was deteriorating, and Bob died on 9 April, right at the end of this period. His death has affected members not only on a personal level, many of us had known Bob as a friend for many years, but also in a practical way too. Bob had undertaken most of the work of organising SIHG activities for many years, and so the committee is working to maintain these. For us to increase our activities we will be looking for active members who can carry this forward.

### **Surrey Local History Committee**

Surrey Local History Committee organizes two symposia a year. A successful autumn meeting was held on *Maps and Local History*. Apart from traditional maps it included mapping by Lidar, World War two bomb maps and the over-layering shown by *Layers of London*. A planned Spring meeting was abandoned due to lack of time to change the topic and organize it. The original proposed subject was *Surrey Eccentrics* but too few suggested

speakers were identified to make a full day meeting. An autumn meeting on *Medieval Surrey* is planned for 12 October. It will be joint with the Medieval Studies Forum.

The Committee has welcomed Sally Jenkinson and Dr Mary Alexander to the committee. Sadly we had to accept the resignation of Dr Catherine Ferguson.

### **Artefacts and Archives Recording Group**

The Artefacts and Archives Research Group encompasses a Roman Pottery group, a Medieval Pottery group, a Lithics group and a Thursday group that examines various finds.

The Roman Pottery group meets at West Horsley Village Hall every week on a Wednesday evening. During the past year, the group have been finishing the analysis of the huge quantity of pottery from the Hatch Furlong excavation that took place in Ewell in 2006-2009. The group are now checking the results and producing a final list of finds ready for the preparation of a pottery report, which will form part of the final report on Hatch Furlong. The group also examined the finds from Albury Park. Future work will involve examining the archived collections from the Woking Road store, particularly those without pottery reports. Anyone interested in joining the group can contact Lyn Spencer (lyn-spencer16@sky.com).

The Medieval Pottery group meets at Abinger Research Centre on alternate Sundays, taking it in turn with the Lithics group. The group examined and catalogued pottery from a large number of sites with varying intended outcomes. Some of these sites included the pottery from Surrey Heath Archaeological and Heritage Trust, which we reviewed in order to deal with some of the unpublished sites left by the late Geoff Cole. This included the King's Arms, Bagshot, a site that produced a large amount of 18th – 20th century pottery, but also a small assemblage of medieval wares. Two short articles were accepted for publication in *Medieval Ceramics*: one on a single, but very rare, sherd from a mercury pot, and the second, a sherd from a shield pot. Other pottery from Albury Park and from field walking in Cranleigh was examined. We also brought the identification of pottery from a site in Reigate investigated by the late David Williams up to date. Work on a very large collection of Romano-British and medieval pottery made by Robin Tanner, from field-walking many sites around Outwood, formed the basis of a paper accepted for publication in the *Collections*. We have undertaken to add quantification to a pottery report written by the late Steve Nelson on the moated site of Guildford Park Manor excavated by the late Professor Alan Crocker and have also taken delivery of finds from at least one site excavated by the Guildford Group of SyAS in the 1970s. The group is actively looking for new members, please contact Judie English (judie.english@btopenworld.com).

The new Lithics group's monthly meetings are held on alternate Sunday mornings at the Abinger Research Centre. Activities have included training on a chronological type series, practical flint knapping and recording of lithic assemblages. During the last year, the group recorded flints from several sites. Lithic examples provided by Chris Taylor and group members were examined to learn more about the technologies involved in making the tools. Anyone interested in joining the group can contact Sylvia Solarski (sylviasolarski@aol.co.uk).

Thursday AARG meets every Thursday 10am-3pm (except during the excavation season) at the Research Centre. Every type of artefact is identified though primarily non-pottery (ceramic building material (CBM), stone, metal, glass, bone etc) of all periods. Samples are floated and analysed. Finds from current and also earlier sites are recorded: the resulting spreadsheets and photographs are then used to produce reports. New members are welcome: training is given.

All the Cocks Farm Abinger (CFA) 2023 finds with the exception of the environmental samples have now been analysed and the conclusions put onto spreadsheets. This includes: wet sieving of the environmental samples, identification, quantifying and discard of non-diagnostic finds of pottery, CBM and stone. The same was done for flints by the Reigate flint group, to whom many thanks. The discards will be reburied on site this summer. We welcomed a new regular member, Lucia Laurent, who has become a highly proficient identifier of box flues, tegulae and imbrices. She and Steve Dobinson have nearly completed the reassessment of all of the Ashtead Roman Villa and tile works CBM from all three campaigns of excavation (1924-9, 1963-5, 2006-13). Steve and Emma Corke have also been working on this material at the Woking Road Depot Stores (Guildford Museum). Leatherhead District Local History Society have kindly loaned their material for this process. Results have been illuminating and will be included in Dr David Bird's Ashtead report.

Members of the Reigate flint group joined the group while they discarded flints from Weston Wood Albury. Numbers and personnel vary according to what is being done, but Nikki Cowlard, Emma Corke, Steve Dobinson and Lucia Laurent are constants.

### **Medieval Studies Forum**

The Medieval Studies Forum had a rather quiet 12 months compared to previous years. This was due in part to its Chair, Rob Briggs, taking five months out to go travelling in the middle of 2023, and venturing away again on honeymoon to the other side of the world for several weeks at the start of 2024. Nonetheless, the Forum still held a visit to West Horsley Place in late September, an online lecture and AGM in mid-November, and a members' day at East Horsley Village Hall in early December.

In late September a visit to West Horsley Place was organized that involved a tour by one of the in-house guides, who shared his wide-ranging knowledge of the stories associated with the property. As an additional attraction those attending enjoyed contributions from Martin Higgins on the results of his recent research into the fabric of the medieval and later building.

This year's AGM was once again held online using Zoom, and was preceded by a presentation given by Prof Gabor Thomas on the Reading University excavations he has directed at Cookham in Berkshire, investigating an early medieval monastic site which may have had affinities with the minster at Chertsey and perhaps others that are on early record elsewhere in Surrey.

The members' day saw six short presentations being delivered in the space of three hours. Reflecting the broad interests of the Forum, attendees heard about everything from manorial records to pottery scatters to the plan of the medieval city of Salisbury. Proceedings were given a suitably festive flavour with mince pies and mulled wine being served.

This year the Forum also inched closer to its ambition to have all of its Newsletters (issued between 2007 and 2021) made available through the Society's website.

The composition of the Forum's committee remained consistent throughout the year. Robert Briggs (Chairperson), Dr Mary Alexander, Pamela Savage (Treasurer and Secretary (Membership)), Dr Peter Balmer, Sally Jenkinson, Dr Anne Sassin, and Lyn Spencer.

The total membership of the Forum has remained steady at around 90 people.

### **Prehistoric Group**

The Prehistoric Group aims to support and inform any members with an interest in prehistory, a period which covers thousands of years from the Palaeolithic to the Iron Age. This means that there are many distinct research areas for individual interests which the group tries to encourage. Contact with interested members is maintained by PG News sent by email on a weekly basis with links to archaeological news and research papers.

From April 2023 to April 2024 some members of the group continued to catalogue the Rankine Collection of mainly Mesolithic implements held in Farnham Museum. This catalogue is now being checked and finalised before depositing with the Museum and a lecture on this work will be forthcoming. Attention has now turned to more boxes of Palaeolithic axe-heads in the museum collected by a number of antiquarians in the late 19th and early 20th centuries. These will add to the large number previously catalogued by the group.

The Reigate lithics group continued to work on the lithics from the Abinger excavation of 2023 and has completed work on the large collection of lithic artefacts from the 1960s excavation at Weston Wood. It is hoped that the Weston Wood collection can now be analysed for a paper for the *Collections*. The Reigate team is now beginning to work on a large private collection of some significance due to it being located in a small, well defined area of the Weald.

While work on lithics cataloguing continues throughout the year other activities are usually scheduled to avoid Society fieldwork dates. These can include study days and occasional Zoom lectures as well as 'group' visits to sites and exhibitions.

A study day on early prehistoric pottery took place in October and tutored by Anna Doherty of ASE. This was to be followed by a day school on later prehistoric pottery in 2024. Dr Matt Pope (UCL) then gave a Zoom lecture in November on cross-Channel Neanderthal evidence. More talks will take place in future as speakers become available.

### **Roman Studies Group**

The Roman Studies Group concerns itself with all aspects of Roman activity in Surrey and over its borders. It organises excavations, a biennial conference in late spring, a monthly series of talks during the winter, visits to notable Roman sites and current excavations, training and workshops. It has sub-groups for Rural Settlement, Coins, and Roads. Membership of the Group is free and open to all Society members who should contact the Secretary to join.

The conference *Shining a Light on the disposal of the dead in Roman South-East England* took place on 21 May 2023 at the Ashted Peace Memorial Hall and was later repeated (with some alterations of speakers) at Lewes and online on 23 March 2024. The enthusiastic and well-informed audiences numbered not far short of 250. Thanks to Dr David Rudling for organising these very successful events which were a collaboration between RSG and the Sussex School of Archaeology and History. Publication of the conference talks is planned.

The winter talk season was again on Zoom and began with David Calow on *Flexford and Godstone - two coin-rich Roman rural settlement sites in SE England*; November's talk was by Professor Tony King on *Meonstoke – temple or villa?*, followed by David Calow on Roman roads, including the recent work by Chris Gibson's group, then Dr Tim Young on *Iron ores in Surrey and the South-East*, Emma Corke on *Cocks Farm Abinger excavations 2023* and finally Dr Phil Smither on *Reinterpreting Richborough*. Visits (expertly organised by John Felton) to Chichester, Stanchester and Crofton were much enjoyed by participants. Dr George Duncan is leading a new group studying Surrey Roman coins.

Excavations at Cocks Farm Abinger (CFA) were for five weeks (the longest ever). T33 found a six-roomed early Romano-British building (very probably a proto-villa) overlying three Late Bronze Age pits. To the south were fenced working and quarrying areas and an RB ploughed field. T34 further west found a many-phased ditch crossing. The 2024 season is expected to see the last full-scale excavations. The Ewhurst road group led by Chris Gibson found another part of Margary road 151 at Sayer's Croft and had very interesting results at Rapsley Roman Villa. Post-excavation work has progressed well on many projects. CFA first post-ex is up to date. During the excavation CFA 95-97 CBM was re-recorded and the majority reburied on site: this exercise will be repeated. The Cocks Farm lime kiln approaches publication, as does the Reigate (Rosehill) kiln. Other RB post-excavation work undertaken by members is reported in the AARG report.

Committee members: Emma Corke (chairman), Nikki Cowlard (Secretary), David Calow (Treasurer), Dr George Duncan (Coins), John Felton (Visits), Dr David Bird, Kathy French, David Graham, Gillian Lachelin, Dr David Rudling, Lyn Spencer, Tim Wilcock (to March 2024).

### **Scheduled Monument Monitors**

Historic England relies on local volunteer monitors to report regularly on the condition of accessible Scheduled Monuments in the modern County of Surrey. There are 165 scheduled monuments in total although several are on private land or not safe to visit. Martin Rose coordinates the monitors, thereby combining this with coordinating Honorary Local Secretaries. Some 70 sites have had written reports and photographs sent to Historic England and the HER in the last 3 years. A further 15 have been monitored but not in the last 3 years. There are about 20 monitors at present, about 5 less than a year ago so we would welcome more volunteers to take 'ownership' of a monument.

## **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £136,804 (2022-23: £132,254), total expenditure was £141,129 (2022-23: £127,993) and net gains on investments were £73,362 (2022-23 net losses £219,050), resulting in an overall net surplus for the year of £69,037 (2022-23 net deficit £214,789). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd. Most expenditure is incurred directly on the Society's charitable activities, including running the research library, organising conferences and lectures, and carrying out archaeological excavations. All these

activities are available to both members and non-members of the Society. In addition, the Society also makes grants available to third parties for research and reports relevant to the objectives of the Society.

The Trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group and Plateau Group, along with the Anniversary Appeal Fund, and the Pauline Hulse Bequest Fund, should be Restricted Funds and have been accounted for accordingly.

### **Reserves Policy**

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid are an important additional source of funds for the Society, the trustees want to avoid reliance on voluntary income to supplement the annual budget. Accordingly, the Society's reserves held in the form of an investment portfolio have a vital role to play in the on-going funding of charitable activities. The Trustees set an income target annually at a realistically sufficient level in the opinion of the investment advisors to support the annual budget approved by the trustees. The trustees believe the combination of investment income and voluntary income will be sufficient to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2024 were £2,589,565 (2023: £2,520,528), including restricted funds of £64,308 (2023: £64,304). Amounts used to fund tangible and heritage assets totalled £236,395 (2023: £236,992). Therefore, the Society's free reserves as at 31 March 2024 were £2,288,862 (31 March 2023: £2,219,232).

### **Investment Strategy**

Because the Society is dependent upon income from its investment portfolio, the current investment strategy is to maintain a medium to high risk portfolio of investments to achieve an overall level of capital growth whilst generating adequate levels of investment income. The Trustees take advice from the Society's investment managers on appropriate investments that will meet the requirements of their investment strategy derived from the reserves policy as described above. Although the investment strategy is to maintain a medium to high risk portfolio, the Trustees have imposed a number of capping restrictions to ensure the portfolio spread continues to be cautiously balanced. The investment performance is benchmarked against the FTSE APCIMS Balanced Portfolio Index and is regularly reviewed by the Society's investment committee that meets quarterly with the Society's investment managers and receives quarterly reports on the investment portfolio. Overall, the Trustees are satisfied with the performance of the Society's investments.

### **PLANS FOR FUTURE PERIODS**

The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium-term aim is to increase the quantity, quality and accessibility of the Society's research. The Society is increasing the amount of the Society's documents that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that excavations can be carefully targeted and precisely located and new discoveries made. New methods and partners are developed so that more people can get involved. Closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites.

### **FUNDS HELD AS CUSTODIAN**

The Society maintains some restricted funds given for a particular purpose by donors and fund-raisers and occasionally holds modest amounts as custodian for small heritage groups without their own bank accounts.

This report was approved by the Trustees and Directors on September 24 2024 and signed on their behalf by

D M Calow, **Hon Secretary**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY ARCHAEOLOGICAL SOCIETY**

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2024, which are set out on pages 16 to 31.

### **Responsibilities and basis of report**

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: Kerry Gallagher

Date: September 25 2024.

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	30,544	1,906	32,450	26,023
Charitable activities	3	9,306	1,870	11,176	10,859
Investments	4	92,603	575	93,178	95,372
<b>Total</b>		<b>132,453</b>	<b>4,351</b>	<b>136,804</b>	<b>132,254</b>
<b>Expenditure on:</b>					
Raising funds		(16,094)	-	(16,094)	(16,202)
Charitable activities	5	(119,755)	(5,280)	(125,035)	(111,791)
<b>Total</b>		<b>(135,849)</b>	<b>(5,280)</b>	<b>(141,129)</b>	<b>(127,993)</b>
Net gains/(losses) on investments	10	72,429	933	73,362	(219,050)
<b>Net income/(expenditure)</b>		<b>69,033</b>	<b>4</b>	<b>69,037</b>	<b>(214,789)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>69,033</b>	<b>4</b>	<b>69,037</b>	<b>(214,789)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2023		2,456,224	64,304	2,520,528	2,735,317
<b>Total funds carried forward at 31 March 2024</b>	15	<b>2,525,257</b>	<b>64,308</b>	<b>2,589,565</b>	<b>2,520,528</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	23,369	2,654	26,023	46,548
Charitable activities	3	9,826	1,033	10,859	13,624
Investments	4	94,695	677	95,372	104,404
<b>Total</b>		<b>127,890</b>	<b>4,364</b>	<b>132,254</b>	<b>164,576</b>
<b>Expenditure on:</b>					
Raising funds		(16,202)	-	(16,202)	(16,650)
Charitable activities	5	(107,604)	(4,187)	(111,791)	(134,584)
<b>Total</b>		<b>(123,806)</b>	<b>(4,187)</b>	<b>(127,993)</b>	<b>(151,234)</b>
Net (losses)/gains on investments	10	(217,500)	(1,550)	(219,050)	111,763
<b>Net (expenditure)/income</b>		<b>(213,416)</b>	<b>(1,373)</b>	<b>(214,789)</b>	<b>125,105</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(213,416)</b>	<b>(1,373)</b>	<b>(214,789)</b>	<b>125,105</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2022		2,669,640	65,677	2,735,317	2,610,212
<b>Total funds carried forward at 31 March 2023</b>	15	<b>2,456,224</b>	<b>64,304</b>	<b>2,520,528</b>	<b>2,735,317</b>

**SURREY ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET**  
as at 31 March 2024

Company Registration Number: 01160052

	Notes	2024 £	2023 £
<b>Fixed assets:</b>			
Tangible assets	8	1,395	1,992
Heritage assets	9	235,000	235,000
Investments	10	2,249,541	2,118,494
		<u>2,485,936</u>	<u>2,355,486</u>
<b>Current assets:</b>			
Debtors	11	20,192	17,744
Cash at bank		115,133	172,336
		<u>135,325</u>	<u>190,080</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	(31,696)	(25,038)
<b>Net current assets</b>		<u>103,629</u>	<u>165,042</u>
<b>Total assets less current liabilities and total net assets</b>		<u>2,589,565</u>	<u>2,520,528</u>
		=====	=====
<b>The funds of the charity:</b>			
Restricted income funds	15	64,308	64,304
Unrestricted funds	15	2,525,257	2,456,224
<b>Total charity funds</b>	16	<u>2,589,565</u>	<u>2,520,528</u>
		=====	=====

For the year ended 31 March 2024, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 16 to 31 were approved by the Trustees and Directors and authorised for issue on September 24 2024, and are signed on their behalf by

Emma Corke, **Deputy Chair of Board of Trustees**

M A Edwards FCA, **Treasurer**

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

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#### 1. ACCOUNTING POLICIES

##### **Company information**

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

##### **Going concern**

The Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

##### **Income**

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2024

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#### 1. ACCOUNTING POLICIES (Continued)

##### **Expenditure**

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and Directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

##### **Publications**

The financial statements do not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

##### **Tangible fixed assets**

All tangible assets purchased that have a cost that exceeds £2,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Archaeological equipment	-	25% reducing balance
Computer equipment	-	25% straight line basis
Other equipment	-	25% reducing balance

##### **Heritage assets**

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall historic valuation for the whole collection.

##### **Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

1. **ACCOUNTING POLICIES** (Continued)

**Leased assets and obligations**

All of the charity's leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Trustees and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

*Lunch at Cocks Farm Abinger  
(photo by Christine Pittman)*



SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2024

2.	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
		£	£	£	£
	Members' donations	15,856	1,507	17,363	19,664
	Other donations, bequests and grants	12,123	274	12,397	3,447
	Tax recoverable	2,565	125	2,690	2,912
		<u>30,544</u>	<u>1,906</u>	<u>32,450</u>	<u>26,023</u>
		=====		=====	
3.	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
		£	£	£	£
	SRF Conference	200	-	200	200
	Research Symposium	1,118	-	1,118	1,006
	Other events	1,282	1,745	3,027	1,620
	Publications	6,523	125	6,648	7,957
	Other income	183	-	183	76
		<u>9,306</u>	<u>1,870</u>	<u>11,176</u>	<u>10,859</u>
		=====		=====	
4.	<b>INVESTMENTS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
		£	£	£	£
	Investment portfolio	91,615	-	91,615	94,455
	Interest	988	-	988	244
	COIF Unit Trust income	-	575	575	673
		<u>92,603</u>	<u>575</u>	<u>93,178</u>	<u>95,372</u>
		=====		=====	

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2024

5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
	Direct costs:				
	Excavation costs	5,991	-	5,991	2,909
	Tools and equipment under £1,000	597	-	597	220
	Research Symposium	286	-	286	1,713
	Other events	1,499	2,249	3,748	2,491
	Surrey's Past and other publication costs	18,889	561	19,450	17,034
	Surrey History	1,594	-	1,594	2,057
	Library staff and other costs	17,696	720	18,416	16,924
	Subscriptions to allied societies	-	-	-	160
	Grants to third parties	4,270	1,750	6,020	3,459
	Outreach costs	22,705	-	22,705	17,634
		73,527	5,280	78,807	64,601
	Support costs:				
	Office staff and other operating costs	23,534	-	23,534	20,707
	Operating leases – land and buildings	6,000	-	6,000	11,003
	Storage and property rates	2,045	-	2,045	5,661
	Council and committee expenses	8	-	8	373
	Trustee indemnity insurance	486	-	486	576
	Professional fees	8,816	-	8,816	2,440
	Loss on disposal of tangible fixed assets	99	-	99	729
	Depreciation	498	-	498	664
		41,486	-	41,486	42,153
	Governance costs:				
	Independent examiner's fee	4,110	-	4,110	3,900
	Annual report	619	-	619	1,124
	Filing fee	13	-	13	13
		4,742	-	4,742	5,037
	<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	119,755	5,280	125,035	111,791

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2024**

6. STAFF COSTS	<b>2024</b>	<b>2023</b>
	No.	No.
The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
Direct charitable	2	2
Trustees and Directors	9	9
	<u>11</u>	<u>11</u>
	=====	=====
	£	£
Staff costs	31,575	32,675
Pension costs	479	606
	<u>32,054</u>	<u>33,281</u>
	=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

**7. CONTRIBUTION OF VOLUNTEERS**

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

During the year no trustees were reimbursed for any expenses (2023: one trustee reimbursed £38 in relation to travel expenses).

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £486 (2022-23: £576).

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2024**

8. TANGIBLE ASSETS	Computer equipment £	Other equipment £	Total £
Cost:			
1 April 2023	2,251	18,730	20,981
Disposals	-	(1,322)	(1,322)
31 March 2024	2,251	17,408	19,659
Depreciation:			
1 April 2023	2,251	16,738	18,989
Depreciation eliminated on disposal	-	(1,223)	(1,223)
Charges in the year	-	498	498
31 March 2024	-	16,013	18,264
Net book value:			
31 March 2024	-	1,395	1,395
	=====		=====
31 March 2023	-	1,992	1,992
	=====		=====
<b>9. HERITAGE ASSETS</b>		<b>2024</b>	<b>2023</b>
		£	£
Carried in the balance sheet at value:			
At 31 March 2023 and 31 March 2024		235,000	235,000
		=====	=====
Historical cost or valuation on acquisition:			
At 31 March 2023 and at 31 March 2024		14,728	14,728
		=====	=====

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society. At each year end, the society members review the heritage assets for any changes in their valuations. They have concluded that at the 31 March 2024, there is no change in the value of the assets.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2024**

10. INVESTMENTS	<b>2024</b>	<b>2023</b>
	£	£
Market value at 1 April 2023	2,118,494	2,259,090
Additions at cost	533,478	409,623
Disposal proceeds	(475,793)	(331,169)
Realised losses	(9,561)	(33,268)
Unrealised gains/(losses)	82,923	(185,782)
	<u>2,249,541</u>	<u>2,118,494</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,197,909	1,678,434
Overseas investments	1,051,632	440,060
	<u>2,249,541</u>	<u>2,118,494</u>
	=====	=====
Fixed income securities	743,494	697,756
Equities	1,230,309	1,135,628
Property	98,139	84,521
Alternative investments	177,599	200,589
	<u>2,249,541</u>	<u>2,118,494</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,173,627 (31 March 2023: £2,148,006).

	<b>2024</b>	<b>2023</b>
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Henderson Investment Strategic Bond	-	110,769
Schroder Unit Trusts Strategic Distribution	123,848	117,901
iShares Core FTSE 100 Distribution	-	131,876
Franklin Templeton	-	116,689
	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2024**

11. DEBTORS	<b>2024</b>	<b>2023</b>
	£	£
Due within one year:		
Investment income receivable	10,351	7,830
Other debtors	3,971	5,790
Prepayments	5,870	4,124
	<u>20,192</u>	<u>17,744</u>
	=====	=====
12. CREDITORS	<b>2024</b>	<b>2023</b>
	£	£
Amounts falling due within one year:		
Trade creditors	1,181	361
Subscriptions in advance	4,812	4,257
Grants payable	15,285	9,265
Other creditors and accruals	10,418	11,155
	<u>31,696</u>	<u>25,038</u>
	=====	=====
Deferred income brought forward at 1 April	4,257	5,200
Deferred income released to the SOFA in the year	(4,257)	(5,200)
Income received in the year and deferred at the year-end	4,812	4,257
	<u>4,812</u>	<u>4,257</u>
	=====	=====
At the balance sheet date, the charity had deferred income relating to subscriptions for the following year.		
13. FINANCIAL INSTRUMENTS	<b>2024</b>	<b>2023</b>
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,249,541	2,118,494
	=====	=====
14. COMMITMENTS UNDER OPERATING LEASES		
At the year end, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
	<b>2024</b>	<b>2023</b>
	£	£
In respect of land & building leases –		
Within one year	6,000	6,000
Between two and five years	24,000	24,000
After five years	18,000	24,000
	<u>48,000</u>	<u>54,000</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2024

15. THE FUNDS OF THE CHARITY

	1 April 2023 £	Income £	Expenditure £	Gains on investments £	Transfers between funds £	31 March 2024 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	4,247	-	(720)	-	-	3,527
Pauline Hulse Bequest Fund	8,031	-	(264)	-	-	7,767
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	38,768	1,754	(1,326)	933	-	40,129
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	-	-	-	-	1,278
Roman Studies Group	8,410	2,087	(2,537)	-	-	7,960
Medieval Studies Forum	2,645	510	(433)	-	-	2,722
	<u>64,304</u>	<u>4,351</u>	<u>(5,280)</u>	<u>933</u>	<u>-</u>	<u>64,308</u>
<b>Unrestricted funds:</b>						
General fund	2,456,224	132,453	(135,849)	72,429	-	2,525,257
	<u>2,520,528</u>	<u>136,804</u>	<u>(141,129)</u>	<u>73,362</u>	<u>-</u>	<u>2,589,565</u>
	=====	=====	=====	=====	=====	=====

The Anniversary Appeal Fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Following the closure and realisation of the Surrey Industrial History there are no unrealised gains or losses to report on the revaluation of investments (31 March 2023: £9,626 unrealised gain).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £75,912 (31 March 2023: net unrealised gains of £39,106).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2024

15. THE FUNDS OF THE CHARITY (Continued)

	1 April 2022 £	Income £	Expenditure £	Losses on investments £	Transfers between funds £	31 March 2023 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	5,991	-	(1,744)	-	-	4,247
Pauline Hulse Bequest Fund	8,498	-	(467)	-	-	8,031
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	38,713	2,734	(1,129)	(1,550)	-	38,768
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	-	-	-	-	1,278
Roman Studies Group	7,863	666	(119)	-	-	8,410
Medieval Studies Forum	2,409	964	(728)	-	-	2,645
	<u>65,677</u>	<u>4,364</u>	<u>(4,187)</u>	<u>(1,550)</u>	<u>-</u>	<u>64,304</u>
<b>Unrestricted funds:</b>						
General fund	2,669,640	127,890	(123,806)	(217,500)	-	2,456,224
	<u>2,735,317</u>	<u>132,254</u>	<u>(127,993)</u>	<u>(219,050)</u>	<u>-</u>	<u>2,520,528</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
<b>As at 31 March 2024:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	3,527	3,527
Pauline Hulse Bequest Fund	-	7,767	7,767
Surrey Industrial History Group	-	40,129	40,129
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	7,960	7,960
Medieval Studies Forum	-	2,722	2,722
	<u>-</u>	<u>64,308</u>	<u>64,308</u>
<b>Unrestricted income funds:</b>			
General fund	2,485,936	39,321	2,525,257
<b>TOTAL FUNDS</b>	<u>2,485,936</u>	<u>103,629</u>	<u>2,589,565</u>
	=====	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2024**

16.	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)</b>	<b>Fixed assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>As at 31 March 2023:</b>	£	£	£
	<b>Restricted income funds:</b>			
	Anniversary Appeal Fund	-	4,247	4,247
	Pauline Hulse Bequest Fund	-	8,031	8,031
	Surrey Industrial History Group	24,627	14,141	38,768
	Guildford Group	-	925	925
	Plateau Group	-	1,278	1,278
	Roman Studies Group	-	8,410	8,410
	Medieval Studies Forum	-	2,645	2,645
		<u>24,627</u>	<u>39,677</u>	<u>64,304</u>
	<b>Unrestricted income funds:</b>			
	General fund	2,330,859	125,365	2,456,224
	<b>TOTAL FUNDS</b>	<u>2,355,486</u>	<u>165,042</u>	<u>2,520,528</u>
		=====	=====	=====

**17. RELATED PARTY TRANSACTIONS**

Other than as previously disclosed in this set of financial statements, there were no related party transactions in the current or prior year that are required to be disclosed.



*Some of the Roman Roads team with a newly found section of Roman road near Ewhurst  
(photograph by David Calow)*



*'Oops, dropped it!' a serious moment at a Prehistoric Pottery Group meeting  
(photograph by Christine Pittman)*



*Test pitting at Albury  
(photograph by Christine Pittman)*

**SURREY ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 272098

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# Accounts

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# SURREY ARCHAEOLOGICAL SOCIETY



The Society's Research Centre at Abinger with national archeological journals on open shelves  
*(Removals by Emma Corke, Hannah Jeffery and Tim Wilcock, photo by Emma Corke)*

## ANNUAL REPORT 2022-2023

**SURREY ARCHAEOLOGICAL SOCIETY**

**ANNUAL REPORT 2022-2023**

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Geophysics at Albury Park (*photo by Anne Sassin*)

*Printed on 100% recyclable paper by NPC Prints Ltd, Camberley, Surrey*

**SURREY ARCHAEOLOGICAL SOCIETY**

**TRUSTEES ANNUAL REPORT 2022-23**

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**The Trustees of the charity and the Directors of the company:**

**President:** Mrs N Cowlard (to November 6 2022); Mr T Wilcock (from November 6 2022)

D Calow (Secretary)	Mrs N Cowlard (Past President)
Mrs E Coburn (from November 6 2022)	M A Edwards FCA (Treasurer)
C Coombe	Ms C Pittman (Librarian and Archivist)
K D Graham FSA (Past President)	T Wilcock
R A Bryson	

**Vice-Presidents, Honorary Officers and Elected Members**, who are members of Council but not Trustees/Directors:

**Vice-Presidents:**

Dr D G Bird BA, PhD, FSA (Past President) (from November 6 2022)	Mrs A C Graham
J F Cotton, BA, MA, FSA	Mrs R Hooker
Miss E Corke (Past President)	Dr G P Moss, BSc, PhD, ARCS
Dr J English, MA, PhD, FSA	R W Savage, MA, FSA

**Honorary Officers:**

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile  
Editor of *Surrey's Past* and the *e-Newsletter*: Dr A Sassin

**Elected Members:**

Retire 2023: Dr M Alexander, Mr N Bond, Mr T Clay, Mrs S Solarski, Mrs P Taylor  
Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage  
Retire 2025: Dr M-J Dawson, Mrs M Sargent, Mr J Brown, Mr C Holland, Mr S Howard  
Retire 2026: Dr G Duncan, Dr C Gummer, Mr P Hopkins, Mrs A Morrison, Mrs S Jenkinson

**Honorary Vice-Presidents**, who are not members of Council or Trustees/Directors, as at 31 March 2023:

Miss A J Monk (Past President)	Professor E C Fernie, CBE, FSA
J Boulton	A R Hall MA
Dr R A Christophers, MA, PhD	A C Sargent BA, FCA
D C H Combe	P A Tarplee

**REGISTERED OFFICE:** Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE  
Telephone: 01306 731275; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052

**REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA, DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**INVESTMENT MANAGER:** Charles Stanley & Co. Ltd, 1 Bishops Wharf, Walnut Tree Close, Guildford GU1 4UP

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 168th Annual Report of Surrey Archaeological Society and the 49th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2022 to 31 March 2023. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups that report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

### **Committee members as at 31 March 2023:**

*Library and Archives Committee:* Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Mrs A Morrison, T Wilcock, P Youngs.

*Publications and Editorial Committee:* Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Ms Lesley Collett (Illustrations Editor).

*Research Committee:* Miss E Corke (Chair), Dr D Bird, R Briggs, Mrs N Cowlard, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Dr G Moss, Ms C Pittman, Dr A Sassin, Mrs L Spencer. Non-voting members: Dr G Lachelin, Ms R Lambert, A Norris, Mrs P Taylor.

*Surrey Local History Committee:* Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr C Ferguson, Dr J Pooley, Dr A Sassin, P Stevens, Dr D C Taylor.

*Surrey Industrial History Group Committee:* R A Bryson (Chair), H Anscombe (Secretary), J Bourne, S Dennison (Newsletter Editor), M Herbert, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), M Watson (Information Officer).

*Outreach Committee:* Dr A Sassin (Chair), R Briggs, Mrs E Coburn, Miss E Corke, Mrs R Hooker, J Peters, Ms C Pittman, Mrs S Solarski, Mrs P Taylor.

### **Method of recruitment, election and training of trustees and members of Council**

Trustees/Directors and members of Council are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new Trustee and each new member of the Council receives an induction pack that sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous minutes.

### **Risk management**

The Council assesses the potential risks to the Society each year and prepares a five-year rolling strategy to mitigate risks identified and guide new developments. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks are mitigated by developing the use of Social Media, increased training opportunities and appointing an Outreach Project Manager.

### **Professional indemnity insurance**

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this policy to the charitable company for 2022-23 was £576 (2021-22: £650).

### **Trustees' and Directors' responsibilities in the preparation of financial statements**

The Trustees, who are also the Directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

### **Independent Examiner**

Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees and Directors at the date of approval of this Trustees' annual report confirm that, in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the Trustees and Directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Surrey Archaeological Society staff**

Administrator and Assistant Librarian: Mrs Hannah Jeffery MCLIP  
09.45-13.00 and 13.30-16.45 on Monday, Tuesday and Wednesday

Outreach Project Manager: Dr Anne Sassin (18 hours per week)

### Representation on local committees at 31 March 2023:

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	M Rose
Reigate Heath Management Committee	Mrs J Newell
Southwark and Lambeth Archaeological Excavation	Dr G P Moss
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	T Wilcock, D Calow
Surrey Hills Board (advisory member)	Dr A Sassin
Surrey Museums - Archaeological Curators Group	D Calow
Woking Palace Consultative Panel	R Savage, Mrs P Savage

### Honorary Local Secretaries

<i>Cobham, Oxshott &amp; Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham &amp; Gatton</i> R L Ellaby
<i>Epsom &amp; Ewell</i> Mrs N A Cowlard	<i>Alfold, Cranleigh, Dunsfold, Ewhurst and Hascombe</i> Dr J English
<i>Albury, Chilworth, Shere &amp; St Martha</i> A V Norris	<i>Dockenfield, Farnham and Wrecclesham</i> K D Graham
<i>Ash, Normandy, Pirbright &amp; Worplesdon</i> R Wild	<i>Elstead, Frensham, Hale, Peper Harrow, Runfold, Thursley, Tilford, Witley</i> T Wilcock
<i>The Clandons, Effingham &amp; the Horsleys</i> Mrs A Vallis	<i>Hambledon</i> Miss A Monk
<i>Guildford, Artington, Burpham, Meroo, Peasmarsh, Shalford, Stoke &amp; Stoughton, Puttenham, Wanborough</i> D Calow	<i>Woking</i> Mr R and Mrs P Savage
<i>Seale &amp; Sands and Tongham</i> T Wilcock	<i>Croydon</i> C J W Taylor
<i>Abinger &amp; Wotton</i> Miss E Corke	<i>Kingston upon Thames</i> J F Cotton
<i>Ashted and Leatherhead</i> N Bond	<i>Merton</i> Mrs R Turner
<i>Dorking, Brockham, Mickleham, Milton, Westcott</i> F Pemberton	<i>Richmond upon Thames</i> P Brown
<i>Fetcham &amp; the Bookhams</i> P Stanley	<i>Sutton</i> M Rose
<i>Banstead, Chipstead, Kingswood, Woodmansterne, Walton</i> C J W Taylor	<i>Organising Secretaries</i> Nigel Bond and Martin Rose
<i>Charlwood, Horley</i> Mrs R J Hooker	

### Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2022-23: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. Application is available on the Society's website.

Members are asked to inform the Secretary of a change of address. Members are also asked to inform the Secretary of their intention to resign and if they learn of the death of any member.

### **Legacies and donations**

The Society is a registered charity and is very grateful for legacies and donations that are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and significant archaeological finds relating to Surrey.

### **Contributions for publications**

The Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Surrey's Past*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes.

## **OBJECTIVES AND ACTIVITIES**

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements. The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to train and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF). This is available free of charge on the Society's website and provides a basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings provide opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *e-Newsletter* and in *Surrey's Past*.

The Society makes grants to members of the public and supports projects arranged by its members that contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published. The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Surrey Historic Environment Group, Historic England and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with universities in the region with heritage departments.

### **Public benefit statement**

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

It is with great sadness that the deaths of the following members are recorded: Mr Iain Brown, Mr A J Coombes, Mr J Davison, Mr J S Downham, Mrs Stella Fagg, Mr Tim Schadla-Hall, Mr Jan Spencer, Mr N Vincent.

On 31 March 2023, the membership was (31 March 2022 figures in brackets): Honorary 2(2); Life 2(2); Ordinary 505 (507); Associate 36 (42); Junior 21 (13); Student 5 (4) and Institutional 91 (93). Total 662 (663).

## ACHIEVEMENTS AND PERFORMANCE

### President's Report

I was elected as President at the 2022 AGM so this report covers my initial five months in the role as well as the final period as President of Nikki Cowlard. So first can I pay tribute to my predecessor's calm and effective leadership during one of the most trying periods in recent history. The most obvious mark of Nikki's success is the large range of activities you can read about below, where in all respects the Society is thriving and in even better shape than it was before the pandemic.

The year under review was the first since 2019 when the Society was clear of formal lockdown restrictions. Many activities were transferred to Zoom during the lockdown periods. Zoom has proved to be a long term effective tool in delivering conferences, lectures and enabling committee meetings without the expense and time of travel. It also enables us to welcome further flung speakers. We have also started to record some lectures with permission, and publishing them on our YouTube channel. We continue to try to bring back some of the social aspects of meeting without diluting the benefits of the Zoom approach.

The 2022 AGM also saw the retirement of Dr David Bird as a long term Trustee. David also acted as President during a fairly turbulent period for the Society when it was forced to move its administration and Library to Abinger from Guildford Museum. David has been, and remains, a key figure in the study of archaeology in Surrey, and we look forward to a long continuation of his service to the Society as a Vice President.

Outreach activities of the Society have continued strongly under the management of Anne Sassin – the report below describes the wide range of initiatives. We changed the committee structure of the Society in this area, with Anne creating a new Outreach committee. This assumed the responsibilities of the former Website and Social media committee but has expanded to integrate the whole Outreach area.

Research and communication of its results continues to be a very active area for the Society. Two successful conferences were organised – SHERF on defensive structures and the usual Symposium in March. This latter was the penultimate Symposium organised by Rose Hooker who has delivered many excellent meetings over many years. The long term excavation at Cocks Farm continued as well as the investigations of the Roman Rural Settlement Project. The artefacts research team (AARG) continue to provide excellent support to these activities as well as furthering research in artefacts generally in Surrey.

The year has been an exciting one for publications. As well as the usual Collections and Surrey History volumes, we also supported the production and sale of the books on the dendrochronology of Surrey buildings and the production and use of Bargate Stone. We also changed the Society Bulletin to a better illustrated and produced A4 version with a new title – *Surrey's Past*. We have also made this available by email which can make delivery much faster whilst cutting out expensive printing and postage costs. *Surrey's Past* also works in conjunction with a monthly e-Newsletter sent to all members who have requested it, along with many other contacts of the Society. I would encourage **all** members of the Society to register for this newsletter to ensure that they stay informed on Society activities.

The Society's Council continues to meet regularly to provide informed strategic guidance to the Trustees. A well attended Strategy away day was held in September 2022 which formulated the latest version of the Society's important Rolling Strategy and Risk Analysis. We have also maintained close contacts with the many heritage organisations in Surrey and liaised closely with local borough councils and heritage Societies. In particular we have helped the committee of the Kingston archaeological society during their winding up, safeguarding the future of their assets and offering a 'home' to their members.

Due to the well-publicised financial difficulties at Woking Borough Council, the Society was given short notice to quit our storage unit at Heather Farm late in 2022. In a very short time scale we had to organise the packing and transfer of our items to Abinger. This was mainly the Library's journal collection and the storage racking. This caused Abinger to be very full and further disposal of journals available online has been arranged. The Council and Trustees have spent considerable time looking at the options to increase storage available at Abinger. One upside of these challenges is that the Library's remaining journal collection is now available on open shelves at Abinger alongside the remaining Library collections.

Overall the Society has emerged from the pandemic and many lockdowns in a strong state both in terms of membership and activity levels as evidenced elsewhere in this report. It has shown great resilience in the face of many challenges which is a tribute both to the leadership of the Trustee and Council teams plus the continued activities of our many volunteers. We are reliant on the continued efforts of our volunteers without whom we could not function. I would like to finish by thanking all those who help us in a myriad of ways large and small. I look forward to my continued term as President with considerable optimism.

### Library and Archives Committee

The Committee met four times by Zoom this year. It continued to be involved in making progress resolving outstanding items, such as book purchasing for AARG, investigating the purchase of a new map cabinet and the use of the Library's card catalogue. A new map cabinet, financed through the Anniversary Appeal Fund, was ordered, to replace an older rusty, and possibly unsafe, version.

There were no objections to the removal of the library's card catalogue, following a brief consultation period advertised in the E-newsletter and *Surrey's Past*, and so it was emptied - the cards went into the recycling bin and the cabinet itself was destined for a new life elsewhere, via Ebay.

A project was undertaken to weed unwanted papers from the Society's archives, currently stored at Abinger, in order to free up space. Another project that was begun, co-ordinated by Dr Mary Alexander and using the Anniversary Appeal Fund for finance, was the digitisation of the Society's Hassell paintings, a job carried out to high standard by the Surrey History Centre. We will be able to add our own collection to our website, and they will also be included in a future publication by the Surrey Record Society.

Mr Clay took over the management of the Postcard Project, in which a small group of volunteers transcribed names, addresses and messages written on the Society's postcard collection, in order to make them more useful to researchers. The postcards are already on our website.

The most important development was the packing of the journal collection, and its removal from remote storage at Heather Farm, to accommodation within the Abinger Research Centre. Obviously, there was very little space available for the 120 boxes of journals, and so a programme of weeding and disposal was carried out, with the Librarian checking online availability of titles, and removing items that could be freely accessed online, beginning with counties that were further away from Surrey. Journal titles to be retained will be listed on the library's catalogue. The Surrey newsletter collections have been relocated to the North store at Abinger.

We are very grateful to everyone involved in this process, from the Library and Archive Committee members who debated the way forward and made recommendations to the Trustees, to the Librarian and to those people who have been involved in the heavy work of moving materials around.

### Library Statistics

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Items added	77	75	63	55	44
Items withdrawn	n/a	5	798	369	530
Journals and newsletters added to stock	n/a	n/a	511	468	401
Numbers of loans	276	244	69	183	160
Inter-library loans	2	4	6	10	13
Library visits by members	122	104	24	97	86
Library visits by non-members	53	19	0	0	8
Remote research enquiries from members	49	42	76	48	39
Remote research enquiries from non-members	26	36	44	37	40

### **Outreach Committee**

In December, the former Web and Social Media Committee was disbanded, with a new Outreach Committee formed, whose objectives are to oversee responsibility for the Society's outreach outputs, to include website and social media platforms, outreach publications, education and training resources, promotional material, outreach events and activities, and community fieldwork and research projects. Updated terms of reference and strategy for the group were compiled, with meetings taking place quarterly.

The summer and autumn terms this past year saw a number of educational activity sessions, with two school sessions for KS2 children in Dorking and Farnham, followed by a handling session for a group of visually impaired adults in Tilford. Three separate YAC (Young Archaeologist Club) sessions for Chertsey Museum were also run by the Society, each comprising a morning and afternoon session, with approximately ten children in each. In September, an environmental archaeology session took place at Abinger, where children undertook wet sieving and processing of material from the Cocks Farm dig, and the October and November sessions focused on LiDAR, including a groundtruthing session at Chobham Common. Finally, a medieval graffiti workshop took place at St Andrews Cobham, where a small team undertook initial training in the spotting and recording of graffiti within the church as a pilot project to revive the Surrey Medieval Graffiti survey within the county.

The Society's multi-period Archaeology of Surrey leaflets have continued to be popular, with a wide circulation in local museums. A self-guided heritage trail was also put together on medieval pilgrimage in Surrey for the Festival of Archaeology, which was themed this year around journeys. Several in-person talks on the work of the Society were given to local groups, spread evenly across the county, with at least 15 online talks recorded and made available for wider viewing through the Society's new YouTube channel.

The Surrey LiDAR Portal has continued to receive high levels of interaction and interest, with all of the current high resolution (0.25m or 0.5m) data for the county made available alongside the historic maps. 1m coverage of the county is expected in summer 2023. The Portal has over 350 registrants, with over 500 records currently digitized. Half a dozen online training workshops on using the Portal were run over the course of the year, including two for the National Trust. In February and March, groundtruthing of features took place at both Box Hill and Headley Heath, including with National Trust HART volunteers, and at least eight volunteers were trained in using the new field recorder app, allowing a completed survey of previously unrecorded features at Headley.

Sections on the outreach pages of the website have continued to expand. Out-of-print books from the Society and others have been scanned and placed online, including the *Aspects of Archaeology and History in Surrey* volume and *Early Medieval Surrey* by John Blair. Initial work on publishing the Society's postcard collection is now complete, and new volunteer projects to accurately locate the scenes and transcribe the messages and other details on the (used) reverse side of the cards have commenced.

### **Publications and Editorial Committee**

The Committee has 'met' three times by email only and once at Abinger.

Volume **104** of the *Collections* was published in July 2022 and volume **21** of *Surrey History* was published in October. *The Development of Timber Framing in Surrey's Old Buildings* by Rod Wild and Andy Moir was published in December. It is expected that a free electronic version of this book will be made available on the Society's website.

Over the last year sales of publications have totalled £838.41 (excluding postage). This included 61 copies of the *Folklore of Surrey* and 16 copies of *Bargate the stone that built Godalming*

The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £2700–3300 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organising their distribution.

The editors are thanked for their hard work in maintaining the high standard of the Society's publications.

### **Research Committee**

As for most committees, all meetings were held on Zoom. The same was true for SHERF 22, which was organised by Rob Briggs. The topic was *Defensive Structures: symbols of power?* The structures in question ranged in date from the Iron Age to the Second World War, calling at the Viking Age, castles, London's Civil War defences on the way and finishing with a look at linear earthworks in general.

The 'February' Symposium was held on 18<sup>th</sup> March 2023 at the Ashted Peace Memorial Hall. As usual, there was a very varied series of talks, chaired by our new President Tim Wilcock. We heard particularly about pre-history, with both very detailed and wider-ranging examinations of finds and sites. All the talks were enjoyed by an audience that was of pre-Covid numbers. The Margary Award was won by Spelthorne Museum for their very well-presented and informative display. The 2024 Award will be for Archaeological Achievement rather than a display in the hope that this will lead to more entries. New guidelines have been produced and can be found on the website.

Note that the Symposium 2024 will be at East Horsley Hall, not Ashted, and it will be a hybrid meeting (in person and on Zoom). This will be the last Symposium organised by the Committee's Secretary, Rose Hooker. The Committee thanks her for her many years of hard and successful work. We are looking for someone to take over the symposium planning.

Grants were given to the Godlhemian Association towards the publication of their school history, and to support the publication of the Reigate (Rosehill) Roman tile kiln. Allocations were made for excavations at Cocks Farm Abinger (CFA), and for a pottery report on the Chilworth (GLC84) Roman cremation site.

### **Surrey Industrial History Group**

This is my eighteenth annual report as Chairman of the Surrey Industrial History Group. The Sussex Industrial Archaeological Society offered to host the next South East Region Industrial Archaeology Conference in 2023, which was originally due to be held in London in the spring of 2020, but to date no further SERIAC conferences have been scheduled. No SIHG Conservation award was presented in 2022, as we had no suitable candidate or plaque (Future plaques, should we decide to award any more, will cost £250 each)

Our Annual General Meeting was held after that of the Society at St Catherine's Hall on Sunday 6 November 2022. The meeting was chaired by Pam Taylor, Vice Chairman, in my absence. Pam paid tribute to Jan Spencer, a long-standing and very active member of the committee, who died in July. Another longstanding SIHG member, Gordon Knowles, kindly left the group a legacy of £500 in his will.

Pam also commented at the AGM that, as it was proving difficult to recruit members to help run activities within the group, the sustainability of the group could be in question in the future.

In May 2022 issue 232 of the SIHG Newsletter was circulated. Unfortunately, since then no further Newsletters have been published and SIHG news and information has had to be transmitted to members via e-mail and the web-site.

Although we have not had any physical lectures we were able to hold two series of Zoom lectures, with six talks held before Christmas and eight at the start of the year. Apart from promoting a tour of the Chilworth gunpowder factory in November the lecture series has been the mainstay of group activity. At the peak of lockdown we had nearly one hundred people attending these talks as they were open to non-members, last year we were getting about half that number. It is difficult to say if the lectures do attract long-term members but at the end of the year membership numbers stood at 106.

### **Surrey Local History Committee**

After many delays due to Covid-19 finally the long planned meeting on *Poverty – You have the poor with you always* was held in the autumn. It proved to be a very successful meeting and the Gravett award was given for the display by Addlestone Historical Society.

An excellent spring meeting on *Music in Surrey* had fewer numbers than normal in attendance and unfortunately one speaker had to cancel at the last minute due to Covid-19.

There has been no change in membership of the Committee but we would welcome anyone interested in the organization of future meetings. An autumn meeting on *Surrey Maps* is planned for 11 November.

### **Artefacts and Archives Recording Group**

The Artefacts and Archives Research Group encompasses a Roman Pottery group, a Medieval Pottery group, a Lithics group and a Thursday AARG group.

The Roman Pottery group meets at West Horsley Village Hall every week on a Wednesday evening. During the past year, the group have been analysing the pottery from the Hatch Furlong excavation that took place in Ewell in 2006-9. The group have made good progress on this work, finding many interesting examples of Roman pottery, both coarse and fine ware. There are many boxes that have still to be examined and an overall assessment of the pottery still to be undertaken. The pottery excavated by Anne Sassin at Old Park Farm in Farnham has also been examined. Anyone interested in joining the group can contact Lyn Spencer.

The Medieval Pottery group meets at Abinger Research Centre on alternate Sundays, taking it in turn with the Lithics group. The group examined and catalogued pottery from a large number of sites with varying intended outcomes. The excavation of a post-medieval slipware kiln in Churt by Steve Nelson had been the subject of a report for the Collections prior to the director's death but the assemblage had not been quantified and there were a few minor comments outstanding. That work has now been completed and the paper should appear in the next volume. A small number of sherds have been retained in our type series and others offered to pottery experts in the south-east for comparative purposes. Re-assessment of pottery from The Mounts, Leatherhead, the manorial *caput* for Patchesham, excavated by Lowther and published by Derek Renn has been completed and the site notebook located with the Society of Antiquaries. This should enable a rather more detailed view of the archaeology of the site to be published and a few anomalies to be ironed out. Pottery from a number of sites in Cranleigh and Outwood has been analysed; a paper on Pollingfold in Cranleigh / Ewhurst has appeared in *Surrey History* and one on the latter area is in the final stages of preparation. Numerous small collections from the late Phil Jones' archive have been recorded in *Bulletin* notes and will be entered on the Surrey HER. The group is actively looking for new members, please contact Judie English.

The new Lithics group's monthly meetings are held on alternate Sunday mornings at the Abinger Research Centre. Activities have included training on a chronological type series, a visit to Shere Museum, practical flint knapping and recording of lithic assemblages. During the last year the group recorded Neolithic flints from Old Park Farm, Farnham, looked at member's own Mesolithic flints and recorded flints from Bagshot for Audrey Graham. The group have been asked to create a display for Shere Museum featuring some of the museum's lithics after examining the Museum's collection. In the last month, the group have recorded flints from Rowhurst in Leatherhead and discussed examples provided by Chris Taylor and group members. Anyone interested in joining the group is requested to contact Sylvia Solarski.

Thursday AARG meets every Thursday 10-3 (except during the excavation season) at the Research Centre. Every type of artefact is analysed though primarily non-pottery. New members are welcome. All the 2022 finds from Cocks Farm Abinger (CFA) have now been analysed and the conclusions put onto spreadsheets. This includes: wet sieving, sorting and examination of the environmental samples, identification, quantifying and discard of non-diagnostic finds of pottery, CBM and stone. The same was done for flints by the Reigate flint group, to whom many thanks. The discards will be reburied on site this summer. We welcomed Carolyn Felton for several months. Having completed analysis of all of the CFA bone (14 years) she tackled the cremation bone from Great Longfurrow Chilworth, with some very interesting results. She also looked at some boxes of bone from Rosamond Hanworth's Rapsley excavations but the bone was in too poor condition to yield much information. By request of David Bird a re-examination of Ashted CBM by Steve Dobinson is now on-going. A recent day at the Woking Road store kindly organised by Sam Tabner started work on the Hampton finds. Four boxes are now being worked on at the Research Centre: as they are completed they will be exchanged for others. Thursday AARG is convened by Emma Corke and Nikki Cowlard. New members would be welcome, please contact Emma Corke.

Anyone interested in joining one of the groups should email [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk) and head the email for the attention of the relevant person mentioned above.

### **Early Modern History Group**

This group has continued to meet throughout the year. It was set up to learn palaeography using a set of will and inventory documents for Surrey probated in the Bishop (of Winchester)'s Court. These number about 300 for the early Stuart Period (1603-1640) and are held at Hampshire Archives in Winchester. Most of these documents have never been transcribed before and they hold a detailed view of life in Surrey during an increasingly turbulent period. The team numbers about six regulars and is expertly led by Dr Catherine Ferguson. We are about 90% through the initial transcription phase and now continuing with the detailed checking and publication of the results.

### **Medieval Studies Group**

The year to 31 March 2023 saw a move away from the Zoom meetings and lectures of the preceding 'pandemic' years and a welcome return to face-to-face meetings. This was appreciated by members of the Forum, who have always welcomed the chance to interact with one another in the breaks afforded by the day conferences. The first of these face-to-face meetings was a Study Visit to Midhurst in June 2022. A sunny day saw a group of members of the Forum being ably guided by our former Chairman, Peter Balmer, on a walking tour around St Ann's Hill and the town, learning about the history and development of the settlement before sampling the hostelrys of Midhurst. The day was completed by a guided tour of the ruins of the once magnificent Tudor mansion - Cowdray Castle - and another gentle stroll to take in St Mary's Church at Easebourne which contains remnants of the Augustinian Priory. Once again Peter Balmer shared with the group some of the complex history of the site, of which we were able to gain glimpses despite the majority of it being in private hands. This was followed in October by a very well attended study day meeting with a varied line-up of speakers on diverse aspects of pottery from the technical to the societal and finally in February a meeting held in Chertsey Museum, again with an excellent panel of speakers, which examined various aspects of Chertsey Abbey. In a first for the Forum, by the medium of video, we were treated to a guided tour of the exhibition *Bringing the Holy Land Home* by Professor Amanda Luyster, who had curated the exhibition at the College of the Holy Cross, Massachusetts, USA. The exhibition was based around a re-evaluation of the Chertsey Abbey 'combat' tiles depicting aspects of the Crusades. Professor Luyster expressed her gratitude to Surrey Archaeological Society for its help in her work on this exhibition. The AGM of the group was the only meeting held by Zoom and was preceded by a lecture by Katie Hawks on *Merton's Literary Canons*.

At the start of the year the committee consisted of Dr Mary Alexander, Dr Peter Balmer, Robert Briggs (Chairman), Amanda Morwood (Secretary, Meetings & Events), Dr Anne Sassin, Pamela Savage (Treasurer and Secretary (Membership)), and Lyn Spencer. It met regularly through the year to plan meetings and visits for the year and also for the future. During the year Amanda Morwood relocated to Wiltshire; despite this she continued her work staging events, coming back to oversee the Pottery Day in October 2022 before resigning. In June 2022 Sally Jenkinson was co-opted onto the committee and formally elected at the AGM in November 2022.

Financially the group made a small surplus on activities during the year that redressed the small deficits of the previous two years.

### **Prehistoric Group**

The Prehistoric Group held another successful study day held at Farnham Museum on Neolithic and Bronze Age flint implements in October 2022.

A small team continues cataloguing the Rankine Collection held in Farnham Museum and this is ongoing with regular monthly meetings. The Reigate lithics group continued to work on both the lithics from the Abinger excavation of 2022 and the large collection from the 1960s excavation at Weston Wood.

A Zoom talk by Dr Barney Harris of UCL about the Linear Earthworks Project took place in March 2023 and was well received.

Future events are now under consideration for 2023-24.

### **Roman Studies Group**

We are sad to record the death of Stella Fagg, whom members will probably remember particularly at the Ashted excavations.

The winter talk season was on Zoom and began with Joanna Bird on the Colchester vase for the AGM. It continued with Paul Booth (Dorchester-on-Thames), Sam Moorhead (Carausius, Allectus and SE England), Martin Millett (Lightwater), Emma Corke (Cocks Farm Abinger 2022) and David Rudling (Roman coins used in Britain). Several of these talks are now available on the Society's YouTube channel. It was notable how much new information can be gained by further study of long-excavated artefacts.

A very interesting and enjoyable visit to excavations at Stanchester will be repeated in 2023.

The exceptionally hot and dry summer somewhat hampered excavations at Cocks Farm Abinger, but three or possibly four buildings, probably workshops or for storage, were found as well as fenced enclosures and courtyards. An elaborate two-phase roundhouse certainly post-dates 180AD. A small RB-ploughed area overlay pits, two of which were probably prehistoric. A small (a little under 1m diameter) Grooved Ware pit lay outside the ploughed area so had luckily escaped major RB damage.

2022 marked RSG's 20<sup>th</sup> anniversary. A party was held at the Cocks Farm excavation where we welcomed old friends as well as the current members. A presentation was made to our founding chairman David Bird, who retired as Chairman at the following AGM. RSG, the Society and Surrey archaeology in general owes a great deal to his enthusiastic leadership over the years.

The rural settlement group under David Calow had some very good results. The Ewhurst group led by Chris Gibson identified the position of two sections of the Farley Heath/Rowhook road at Wykehurst Lodge and Great Wickfield. Slots were excavated over these in November and March (led by David Calow and Emma Corke). A report will appear shortly. Some extraordinarily clear parch marks appeared over Titsey temple during the summer, confirming excavation reports and even giving some new information. GPR (by David Staveley) will soon take place by permission of the Titsey Estate and Historic England.

Post-excavation work has progressed well on many projects. The Cocks Farm lime kiln approaches publication. Ann Morrison and Emma Corke sorted and catalogued the contents of seven dustbins of (very dusty) finds in a shed at Rapsley Roman Villa. RSG has recently given a grant for study by Li Han of relief-patterned box flue tile from the Reigate (Rosehill) kiln. Louise Rayner and Kayt Hawkins will report on the Great Longfurrow Chilworth cremation site pottery. Other RB post-excavation work undertaken by members is reported on the AARG report.

### **Scheduled Monument Monitors**

Historic England relies on local volunteer monitors to report annually on the condition of accessible Schedules Monuments in the modern County of Surrey. There are 165 monuments in total although several are on private land or not safe to visit. Martin Rose and Nigel Bond coordinate the monitors, thereby combining this with coordinating Honorary Local Secretaries. Some 70 sites have had written reports and photographs sent to Historic England and the HER in the last 3 years. There are about 25 monitors at present, but we would welcome more volunteers to take 'ownership' of a monument.

### **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £132,254 (2021-22: £164,576), total expenditure was £127,993 (2021-22: £151,234) and net losses on investments were £219,050 (2021-22 net gains £111,763), resulting in an overall net deficit for the year of £214,789 (2021-22 net surplus £125,105). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd. Most expenditure is incurred directly on the Society's charitable activities, including running the research library, organising conferences and lectures, and carrying out archaeological excavations. All these activities are available to both members and non-members of the Society. In addition, the Society also makes grants available to third parties for research and reports relevant to the objectives of the Society.

The Trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group and Plateau Group, along with the Anniversary Appeal Fund, and the Pauline Hulse Bequest Fund, should be Restricted Funds and have been accounted for accordingly.

### **Reserves Policy**

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid are an important additional source of funds for the Society, the trustees want to avoid reliance on voluntary income to supplement the annual budget. Accordingly, the Society's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The Trustees set an income target annually at a realistically sufficient level in the opinion of the investment advisors to support the annual budget approved by the trustees. The trustees believe the combination of investment income and voluntary income will be sufficient to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2023 were £2,520,528 (2022: £2,735,317), including restricted funds of £64,304 (2022: £65,677). Amounts used to fund tangible and heritage assets totalled £236,992 (2022: £238,385). Therefore, the Society's free reserves as at 31 March 2023 were £2,219,232 (31 March 2022: £2,431,255).

### **Investment Strategy**

Because the Society is dependent upon income from its investment portfolio, the current investment strategy is to maintain a medium to high risk portfolio of investments to achieve an overall level of capital growth whilst generating adequate levels of investment income. The Trustees take advice from the Society's investment managers on appropriate investments that will meet the requirements of their investment strategy derived from the reserves policy as described above. Although the investment strategy is to maintain a medium to high risk portfolio, the Trustees have imposed a number of capping restrictions to ensure the portfolio spread continues to be cautiously balanced. The investment performance is benchmarked against the FTSE APCIMS Balanced Portfolio Index and is regularly reviewed by the Society's investment committee that meets quarterly with the Society's investment managers and receives quarterly reports on the investment portfolio. Overall, the Trustees are satisfied with the performance of the Society's investments.

### **PLANS FOR FUTURE PERIODS**

The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium-term aim is to increase the quantity, quality and accessibility of the Society's research. The Society is increasing the amount of the Society's documents that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that excavations can be carefully targeted and precisely located and new discoveries made. New methods and partners are developed so that more people can get involved. Closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites.

### **FUNDS HELD AS CUSTODIAN**

The Society maintains some restricted funds given for a particular purpose by donors and fund-raisers and occasionally holds modest amounts as custodian for small heritage groups without their own bank accounts.

This report was approved by the Trustees and Directors on 24 August 2023 and signed on their behalf by

D Calow, Hon Secretary

**INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF SURREY ARCHAEOLOGICAL SOCIETY**

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2023, which are set out on pages 16 to 30.

**Responsibilities and basis of report**

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company’s financial statements as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a ‘true and fair view’ and my report is limited to those specific matters set out in the independent examiner’s statement.

**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 reasonable cause to believe that in any material respect:

- 1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2. the financial statements do not accord with those records; or
- 3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
- 4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

*Kerry Gallagher*

Signed: Kerry Gallagher

30 August 2023  
Date:.....

Name: Kerry Gallagher, FCA DChA  
Name of applicable listed body: The Institute of Chartered Accountants in England and Wales  
Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

SURREY ARCHAEOLOGICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	23,369	2,654	26,023	46,548
Charitable activities	3	9,826	1,033	10,859	13,624
Investments	4	94,695	677	95,372	104,404
<b>Total</b>		<b>127,890</b>	<b>4,364</b>	<b>132,254</b>	<b>164,576</b>
<b>Expenditure on:</b>					
Raising funds		(16,202)	-	(16,202)	(16,650)
Charitable activities	5	(107,604)	(4,187)	(111,791)	(134,584)
<b>Total</b>		<b>(123,806)</b>	<b>(4,187)</b>	<b>(127,993)</b>	<b>(151,234)</b>
Net (losses)/gains on investments	10	(217,500)	(1,550)	(219,050)	111,763
<b>Net (expenditure)/income</b>		<b>(213,416)</b>	<b>(1,373)</b>	<b>(214,789)</b>	<b>125,105</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(213,416)</b>	<b>(1,373)</b>	<b>(214,789)</b>	<b>125,105</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2022		2,669,640	65,677	2,735,317	2,610,212
<b>Total funds carried forward at 31 March 2023</b>	15	<b>2,456,224</b>	<b>64,304</b>	<b>2,520,528</b>	<b>2,735,317</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	2	38,631	7,917	46,548	27,050
Charitable activities	3	12,300	1,324	13,624	1,597
Investments	4	103,644	760	104,404	82,438
<b>Total</b>		<b>154,575</b>	<b>10,001</b>	<b>164,576</b>	<b>111,085</b>
<b>Expenditure on:</b>					
Raising funds		(16,650)	-	(16,650)	(16,039)
Charitable activities	5	(102,656)	(31,928)	(134,584)	(96,601)
<b>Total</b>		<b>(119,306)</b>	<b>(31,928)</b>	<b>(151,234)</b>	<b>(112,640)</b>
Net gains/(losses) on investments	10	113,769	(2,006)	111,763	266,879
<b>Net income/(expenditure)</b>		<b>149,038</b>	<b>(23,933)</b>	<b>125,105</b>	<b>265,324</b>
Transfers between funds		(20,492)	20,492	-	-
<b>Net movement in funds</b>		<b>128,546</b>	<b>(3,441)</b>	<b>125,105</b>	<b>265,324</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2021		2,541,094	69,118	2,610,212	2,344,888
<b>Total funds carried forward at 31 March 2022</b>	15	<b>2,669,640</b>	<b>65,677</b>	<b>2,735,317</b>	<b>2,610,212</b>

**SURREY ARCHAEOLOGICAL SOCIETY****BALANCE SHEET  
as at 31 March 2023**

Company Registration Number: 01160052

	<b>Notes</b>	<b>2023</b> £	<b>2022</b> £
<b>Fixed assets:</b>			
Tangible assets	8	1,992	3,385
Heritage assets	9	235,000	235,000
Investments	10	2,118,494	2,259,090
		<u>2,355,486</u>	<u>2,497,475</u>
<b>Current assets:</b>			
Debtors	11	17,744	12,261
Cash at bank		172,336	256,373
		<u>190,080</u>	<u>268,634</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	(25,038)	(30,792)
		<u>165,042</u>	<u>237,842</u>
<b>Net current assets</b>		<u>165,042</u>	<u>237,842</u>
<b>Total assets less current liabilities and total net assets</b>		<u>2,520,528</u> =====	<u>2,735,317</u> =====
<b>The funds of the charity:</b>			
Restricted income funds	15	64,304	65,677
Unrestricted funds	15	2,456,224	2,669,640
<b>Total charity funds</b>	16	<u>2,520,528</u> =====	<u>2,735,317</u> =====

For the year ended 31 March 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 16 to 30 were approved by the Trustees and Directors and authorised for issue on 24 August 2023, and are signed on their behalf by

Mr T Wilcock, **President**M A Edwards FCA, **Treasurer**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

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1. **ACCOUNTING POLICIES**

**Company information**

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Going concern**

The Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2023

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#### 1. ACCOUNTING POLICIES (Continued)

##### **Expenditure**

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and Directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

##### **Publications**

The financial statements do not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

##### **Tangible fixed assets**

All tangible assets purchased that have a cost that exceeds £2,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Archaeological equipment	-	25% reducing balance
Computer equipment	-	25% straight line basis
Other equipment	-	25% reducing balance

##### **Heritage assets**

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall historic valuation for the whole collection.

##### **Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2023**

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1. **ACCOUNTING POLICIES (Continued)**

**Leased assets and obligations**

All of the charity's leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Trustees and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

2.	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	Members' donations	17,948	1,716	19,664	19,970
	Other donations, bequests and grants	2,701	746	3,447	23,457
	Tax recoverable	2,720	192	2,912	3,121
		<u>23,369</u>	<u>2,654</u>	<u>26,023</u>	<u>46,548</u>
		=====	=====	=====	=====
3.	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	SRF Conference	200	-	200	463
	Research Symposium	1,006	-	1,006	-
	Other events	816	804	1,620	1,167
	Publications	7,728	229	7,957	11,959
	Other income	76	-	76	35
		<u>9,826</u>	<u>1,033</u>	<u>10,859</u>	<u>13,624</u>
		=====	=====	=====	=====
4.	<b>INVESTMENTS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	Investment portfolio	94,455	-	94,455	103,631
	Interest	240	4	244	20
	COIF Unit Trust income	-	673	673	753
		<u>94,695</u>	<u>677</u>	<u>95,372</u>	<u>104,404</u>
		=====	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Direct costs:				
	Excavation costs	2,909	-	2,909	6,839
	Tools and equipment under £1,000	220	-	220	4,488
	SRF Conference	-	-	-	271
	Research Symposium	1,713	-	1,713	119
	Other events	868	1,623	2,491	1,344
	Surrey's Past and other publication costs	16,696	338	17,034	21,359
	Surrey History	2,057	-	2,057	1,389
	Library staff and other costs	15,180	1,744	16,924	14,604
	Subscriptions to allied societies	145	15	160	185
	Grants to third parties	3,459	-	3,459	2,450
	Outreach costs	17,634	-	17,634	13,359
	NLHF Grant – Project costs	-	-	-	25,926
		60,881	3,720	64,601	92,333
	Support costs:				
	Office staff and other operating costs	20,707	-	20,707	16,934
	Operating leases – land and buildings	11,003	-	11,003	12,671
	Storage and property rates	5,661	-	5,661	2,709
	Volunteers' travelling costs (see note 7)	-	-	-	15
	Council and committee expenses	373	-	373	-
	Trustee indemnity insurance	576	-	576	650
	Professional fees	2,440	-	2,440	3,845
	Loss on disposal of tangible fixed assets	262	467	729	-
	Depreciation	664	-	664	1,128
		41,686	467	42,153	37,952
	Governance costs:				
	Independent examiner's fee	3,900	-	3,900	3,540
	Annual report	1,124	-	1,124	746
	Filing fee	13	-	13	13
		5,037	-	5,037	4,299
	<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	107,604	4,187	111,791	134,584

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2023**

6. STAFF COSTS	<b>2023</b>	<b>2022</b>
	No.	No.
The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
Direct charitable	2	2
Trustees and Directors	9	9
	<u>11</u>	<u>11</u>
	=====	=====
	£	£
Staff costs	32,675	29,592
Pension costs	606	511
	<u>33,281</u>	<u>30,103</u>
	=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

**7. CONTRIBUTION OF VOLUNTEERS**

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

During the year one trustee was reimbursed for £38 relating to travel expenses. No expenses were reimbursed in the prior year.

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £576 (2021-22: £650).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

8. TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £
Cost:				
1 April 2022	1,477	2,251	20,698	24,426
Disposals	(1,477)	-	(1,968)	(3,445)
31 March 2023	-	2,251	18,730	20,981
Depreciation:				
1 April 2022	1,215	2,251	17,575	21,041
Depreciation eliminated on disposal	(1,215)	-	(1,501)	(2,716)
Charges in the year	-	-	664	664
31 March 2023	-	2,251	16,738	18,989
Net book value:				
31 March 2023	-	-	1,992	1,992
31 March 2022	262	-	3,123	3,385
9. HERITAGE ASSETS			<b>2023</b>	<b>2022</b>
			£	£
Carried in the balance sheet at value:				
At 31 March 2022 and 31 March 2023			235,000	235,000
Historical cost or valuation on acquisition:				
At 31 March 2022 and at 31 March 2023			14,728	14,728

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2023**

10. INVESTMENTS	<b>2023</b>	<b>2022</b>
	£	£
Market value at 1 April 2022	2,259,090	2,208,589
Additions at cost	409,623	337,064
Disposal proceeds	(331,169)	(398,326)
Realised (losses)/gains	(33,268)	15,350
Unrealised (losses)/gains	(185,782)	96,413
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,678,434	1,418,501
Overseas investments	440,060	840,589
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====
Fixed income securities	697,756	634,092
Equities	1,135,628	1,199,214
Property	84,521	163,171
Alternative investments	200,589	262,613
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,148,006 (31 March 2022: £2,093,388).

	<b>2023</b>	<b>2022</b>
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Henderson Investment Strategic Bond	110,769	126,550
Schroder Unit Trusts Strategic Distribution	117,901	128,301
iShares Core FTSE 100 Distribution	131,876	130,291
Franklin Templeton	116,689	127,637
	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2023**

11. DEBTORS	2023	2022
	£	£
Due within one year:		
Investment income receivable	7,830	5,432
Other debtors	5,790	3,121
Prepayments	4,124	3,708
	<u>17,744</u>	<u>12,261</u>
	=====	=====

12. CREDITORS	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	361	1,262
Subscriptions in advance	4,257	5,200
Grants payable	9,265	9,450
Collections and publications	-	5,000
Other creditors and accruals	11,155	9,880
	<u>25,038</u>	<u>30,792</u>
	=====	=====

Deferred income brought forward at 1 April 2022	5,200	5,869
Deferred income released to the SOFA in the year	(5,200)	(5,869)
Income received in the year and deferred at the year-end	4,257	5,200
	<u>4,257</u>	<u>5,200</u>
	=====	=====

At the balance sheet date, the charity had deferred income relating to subscriptions for the following year.

13. FINANCIAL INSTRUMENTS	2023	2022
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,118,494	2,259,090
	=====	=====

**14. COMMITMENTS UNDER OPERATING LEASES**

At the year end, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:

	2023	2022
	£	£
In respect of land & building leases –		
Within one year	6,000	11,886
Between two and five years	24,000	24,000
After five years	24,000	30,000
	<u>54,000</u>	<u>65,886</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

15. THE FUNDS OF THE CHARITY

	1 April 2022 £	Income £	Expenditure £	Losses on investments £	Transfers between funds £	31 March 2023 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	5,991	-	(1,744)	-	-	4,247
Pauline Hulse Bequest Fund	8,498	-	(467)	-	-	8,031
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	38,713	2,734	(1,129)	(1,550)	-	38,768
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	-	-	-	-	1,278
Roman Studies Group	7,863	666	(119)	-	-	8,410
Medieval Studies Forum	2,409	964	(728)	-	-	2,645
	<u>65,677</u>	<u>4,364</u>	<u>(4,187)</u>	<u>(1,550)</u>	<u>-</u>	<u>64,304</u>
<b>Unrestricted funds:</b>						
General fund	2,669,640	127,890	(123,806)	(217,500)	-	2,456,224
	<u>2,735,317</u>	<u>132,254</u>	<u>(127,993)</u>	<u>(219,050)</u>	<u>-</u>	<u>2,520,528</u>
	=====	=====	=====	=====	=====	=====

The Anniversary Appeal Fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £9,626 (31 March 2022: £11,176).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £39,106 (31 March 2022: net unrealised gains of £154,525).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

15. THE FUNDS OF THE CHARITY (Continued)

	1 April 2021 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers between funds £	31 March 2022 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	9,596	-	(3,605)	-	-	5,991
Pauline Hulse Bequest Fund	8,654	-	(156)	-	-	8,498
NLHF Grant Fund	-	5,435	(25,927)	-	20,492	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,405	2,372	(2,058)	(2,006)	-	38,713
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	(30)	-	-	1,278
Roman Studies Group	5,743	2,120	-	-	-	7,863
Medieval Studies Forum	2,487	74	(152)	-	-	2,409
	<u>69,118</u>	<u>10,001</u>	<u>(31,928)</u>	<u>(2,006)</u>	<u>20,492</u>	<u>65,677</u>
<b>Unrestricted funds:</b>						
General fund	2,541,094	154,575	(119,306)	113,769	(20,492)	2,669,640
	<u>2,610,212</u>	<u>164,576</u>	<u>(151,234)</u>	<u>111,763</u>	<u>-</u>	<u>2,735,317</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
<b>As at 31 March 2023:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	4,247	4,247
Pauline Hulse Bequest Fund	-	8,031	8,031
Surrey Industrial History Group	24,627	14,141	38,768
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	8,410	8,410
Medieval Studies Forum	-	2,645	2,645
	<u>24,627</u>	<u>39,677</u>	<u>64,304</u>
<b>Unrestricted income funds:</b>			
General fund	2,330,859	125,365	2,456,224
<b>TOTAL FUNDS</b>	<u>2,355,486</u>	<u>165,042</u>	<u>2,520,528</u>
	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)	Fixed assets	Net current assets	Total
As at 31 March 2022:	£	£	£
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	5,991	5,991
Pauline Hulse Bequest Fund	466	8,032	8,498
Surrey Industrial History Group	26,177	12,536	38,713
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	7,863	7,863
Medieval Studies Forum	-	2,409	2,409
	<u>26,643</u>	<u>39,034</u>	<u>65,677</u>
<b>Unrestricted income funds:</b>			
General fund	2,470,832	198,808	2,669,640
<b>TOTAL FUNDS</b>	<u>2,497,475</u>	<u>237,842</u>	<u>2,735,317</u>
	=====	=====	=====

17. RELATED PARTY TRANSACTIONS

Other than as previously disclosed in this set of financial statements, there were no related party transactions in the current or prior year that are required to be disclosed.



Society members at a Med Pot Group meeting in the Research Centre at Abinger  
*(Photo by Christine Pittman)*



All ready at Cocks Farm Abinger 2023 *(Photo by Christine Pittman)*

**SURREY ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 272098

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# Accounts

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# SURREY ARCHAEOLOGICAL SOCIETY



*Archaeology in Surrey at 12:30  
Lucy's kind hospitality at Rowhurst May 2022*

## ANNUAL REPORT 2021-2022

SURREY ARCHAEOLOGICAL SOCIETY

ANNUAL REPORT 2021-2022

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## SURREY ARCHAEOLOGICAL SOCIETY

### TRUSTEES ANNUAL REPORT 2021-22

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**The Trustees of the charity and the Directors of the company:**

**President:** Mrs N Cowlard

D G Bird BA, PhD, FSA (Past President)  
C Coombe  
K D Graham FSA (Past President)  
R A Bryson

D Calow (Secretary)  
M A Edwards FCA (Treasurer)  
Ms C Pittman (Librarian and Archivist)  
T Wilcock

**Vice-Presidents, Honorary Officers and Elected Members, who are members of Council but not Trustees/Directors:**

**Vice-Presidents:**

J F Cotton, BA, MA, FSA  
J English, MA, PhD, FSA  
Mrs A C Graham

Mrs R Hooker  
G P Moss, BSc, PhD, ARCS  
R W Savage, MA, FSA

**Honorary Officers:**

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile  
Editor of the *e-Newsletter* and *Surrey's Past*: Dr A Sassin

**Elected Members:**

Retire 2022: Dr P Balmer, Mr R Briggs, Mrs B Fice, Dr S Maslin, Dr D R Rudling, Mrs L Spencer  
Retire 2023: Dr M Alexander, Mr N Bond, Mr T Clay, Mr M O'Connell, Mrs S Solarski, Mrs P Taylor  
Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage  
Retire 2025: Mrs E Coburn, Dr M-J Dawson, Mrs M Sargent, Mr J Brown, Mr C Holland, Mr S Howard

**Honorary Vice-Presidents, who are not members of Council or Trustees/Directors, as at 31 March 2022:**

Miss A J Monk (Past President)  
J Boulton  
R A Christophers, MA, PhD  
D C H Combe

Professor E C Fernie, CBE, FSA  
A R Hall MA  
A C Sargent BA, FCA  
P A Tarplee

**REGISTERED OFFICE:** Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE  
Telephone: 01306 731275; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052

**REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**INVESTMENT MANAGER:** Charles Stanley & Co. Ltd, 1 Bishops Wharf, Walnut Tree Close, Guildford GU1 4UP

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 167th Annual Report of Surrey Archaeological Society and the 48th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2021 to 31 March 2022. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups that report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

### **Committee members as at 31 March 2022:**

*Library and Archives Committee:* Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Miss A Morrison, T Wilcock, P Youngs.

*Publications and Editorial Committee:* Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Ms Lesley Collett (Illustrations Editor).

*Research Committee:* Miss E Corke (Chair), Dr D Bird, R Briggs, Mrs N Cowlard, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Ms C Pittman, Dr G Moss, Dr A Sassin, Mrs L Spencer, Mrs P Taylor, T Wilcock. Non-voting members: Dr P Balmer, Dr G Lachelin, Ms R Lambert, A Norris.

*Surrey Local History Committee:* Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr C Ferguson, Dr J Pooley, Dr A Sassin, P Stevens, Dr D C Taylor.

*Surrey Industrial History Group Committee:* R Bryson (Chair), H Anscombe (Secretary), J Bourne, S Dennison (Newsletter Editor), M Herbert, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), J Spencer, M Watson (Information Officer).

*Outreach Committee:* T Wilcock (Chair), Miss E Corke, Mrs R Hooker, Mrs H Jeffery, Mrs M Korndorffer (Secretary), Dr A Sassin, Mrs L Spencer.

### **Method of recruitment, election and training of trustees and members of Council**

Trustees/Directors and members of Council are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new Trustee and each new member of the Council receives an induction pack that sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous minutes.

### **Risk management**

The Council assesses the potential risks to the Society each year and prepares a five-year rolling strategy to mitigate risks identified and guide new developments. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks are mitigated by developing the use of Social Media, increased training opportunities and appointing an Outreach Project Manager.

### **Professional indemnity insurance**

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this policy to the charitable company for 2021-22 was £650 (2020-21: £719).

### **Trustees' and Directors' responsibilities in the preparation of financial statements**

The Trustees, who are also the Directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

### **Independent Examiner**

Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees and Directors at the date of approval of this Trustees' annual report confirm that, in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the Trustees and Directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Surrey Archaeological Society staff**

Administrator and Assistant Librarian: Mrs Hannah Jeffery MCLIP  
09.45-13.00 and 13.30-16.45 on Monday, Tuesday and Wednesday

Outreach Project Manager: Dr Anne Sassin (18 hours per week)

## Representation on local committees at 31 March 2022:

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	M Rose
Reigate Heath Management Committee	Mrs J Newell
Southwark and Lambeth Archaeological Excavation	Dr G P Moss
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	Mrs N Cowlard, D Calow
Surrey Hills Board (advisory member)	Dr A Sassin
Surrey Museums - Archaeological Curators Group	D Calow
Woking Palace Consultative Panel	R Savage, Mrs P Savage

## Honorary Local Secretaries

<i>Cobham, Oxshott &amp; Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham &amp; Gatton</i> R L Ellaby
<i>Epsom &amp; Ewell</i> Mrs N A Cowlard	<i>Addlestone, Chertsey, Ottershaw &amp; Woodham</i> Mrs P McKenna
<i>Albury, Chilworth, Shere &amp; St Martha</i> A V Norris	<i>Alfold, Cranleigh, Dunsfold, Ewhurst and Hascombe</i> Dr J English
<i>Ash, Normandy, Pirbright &amp; Worplesdon</i> R Wild	<i>Dockenfield, Farnham and Wrecclesham</i> K D Graham
<i>The Clandons, Effingham &amp; the Horsleys</i> Mrs A Vallis	<i>Elstead, Frensham, Hale, Peper Harrow, Runfold, Thursley, Tilford, Witley</i> T Wilcock
<i>Guildford, Artington, Burpham, Merrow, Peasmarsh, Shalford, Stoke &amp; Stoughton, Puttenham, Wanborough</i> D Calow	<i>Hambleton</i> Miss A Monk
<i>Seale and Tongham</i> T Wilcock	<i>Woking</i> Mr R and Mrs P Savage
<i>Abinger &amp; Wotton</i> Miss E Corke	<i>Croydon</i> C J W Taylor
<i>Ashted and Leatherhead</i> N Bond	<i>Kingston upon Thames</i> J F Cotton
<i>Dorking, Brockham, Mickleham, Milton, Westcott</i> F Pemberton	<i>Merton</i> Mrs R Turner
<i>Fetcham &amp; the Bookhams</i> P Stanley	<i>Richmond upon Thames</i> P Brown
<i>Banstead, Chipstead, Kingswood, Woodmansterne, Walton</i> C J W Taylor	<i>Sutton</i> M Rose
<i>Charlwood, Horley</i> Mrs R J Hooker	<i>Organising Secretaries</i> Nigel Bond and Martin Rose

## Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2022-23: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. Application forms are available on the Society's website and from the Secretary. Cheques should be payable to Surrey Archaeological Society.

Members are asked to inform the Secretary of a change of address. Members are also asked to inform the Secretary of their intention to resign and if they learn of the death of any member.

### **Legacies and donations**

The Society is a registered charity and is very grateful for legacies and donations that are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and significant archaeological finds relating to Surrey.

### **Contributions for publications**

The Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Surrey's Past*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes.

## **OBJECTIVES AND ACTIVITIES**

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements. The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to train and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF). This is available free of charge on the Society's website and provides the basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings provide opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *e-Newsletter* and in *Surrey's Past*.

The Society makes grants to members of the public and supports projects arranged by its members that contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published. The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Surrey Historic Environment Group, Historic England and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with universities in the region with heritage departments.

It is with great sadness that the deaths of the following members are recorded: Ms Celia Bailey, Miss Anne Bowey, Mr A Burr, Dr Ian Dormor, Mr John Hadwin, Mr Christopher Hasler, Mrs Beryl Higgins, Mr David Lea, Mrs J Malyon, Mr Martin Morris, Mr Anthony Smith, Mr Geoff Stonehouse, Mrs Janet Wardle, Mrs Ann Watson (Hon Vice-President) and Mr John Wettern.

On 31 March 2022, the membership was (31 March 2021 figures in brackets): Honorary 2(3); Life 2(2); Ordinary 507 (523); Associate 42 (50); Junior 13 (9); Student 4 (4) and Institutional 93 (95); Total 663 (686).

### **Public benefit statement**

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

## **ACHIEVEMENTS AND PERFORMANCE**

### **President's Report**

The last year has seen the beginnings of a return to normal after the Covid-19 pandemic and the Society has adjusted accordingly. Our priority has been to protect staff and members whilst carrying out activities both remotely and face-to-face. Trustee, Council and committee meetings were held online ensuring the everyday work and planning for the future has continued. Indeed, we have benefited from attracting more delegates to our online talks and membership has held up well in comparison to many other similar organisations.

The Society has benefitted greatly from the three-year Sustainable Impact NLHF project that concluded successfully in 2021, and thanks must go to Anne Sassin and Tim Wilcock for their leadership throughout. Both members and non-members took part in a variety of courses and training sessions, field trips and test pitting events; when unable to meet in person courses moved online, and many of us benefited from learning new skills that we can now put into practice. The project concluded with the setting up of the Surrey Lidar Portal which will continue to act as a freely available online tool to explore the Lidar from Surrey and to help map previously unknown archaeological features across the county. Anne now has a permanent post as our Outreach Project Manager and is working to continue the legacy of the Sustainable Impact project.

There has been a good deal of research activity over the last year. The Roman Rural Settlement project carried out desktop assessments using GIS software to identify possible settlement sites. Past Roman sites at Titsey and Rapsley are being re-evaluated using geophysics and by examining the archives and a project on ritual activity in Roman Ewell is in the pipeline. The Abinger Research Centre is open and a number of groups meet there regularly. Thanks must go to Hannah, Anne and Rose who have adapted to the ever-changing range of restrictions and have continued to ensure the smooth running of the office and research centre.

When Covid-19 restrictions allowed a number of excavations took place. A small excavation took place at Abinger in April 2021 to explore a complex area with participant numbers restricted to six a day, following government guidelines. A larger dig was able to go ahead there in the summer, and another at Old Park, with attendees welcoming the return to field activity. Thanks go to the directors Emma Corke and Anne Sassin. The SHERF 21 conference on church archaeology took place successfully online in November and the annual symposium was deferred to April so that we could meet in person. *Collections* vol. 103 was published during the year with its expected quality in both production and content, as was *Surrey History*. The monthly e-newsletter continues to inform both members and non-members about Surrey heritage issues and *Surrey's Past*, the new bulletin format, made its debut in February 2022. These all support our role in promoting the study of the archaeology, pre-history and history of the historic County and thanks must go to all concerned.

An important event in Council's year is the Strategy Day where issues can be discussed in more depth than is possible in normal Council meetings. Council finally managed to hold its Strategy session by Zoom in April 2021, only twelve months late. The format was changed to include preparatory sessions, in advance of the main meeting, to allow for informal discussion resulting in points to be fed back. Issues discussed included climate change, diversity and inclusivity that we need to embrace for both the Society and society more widely. Working through the rolling strategy and risk assessment enables us to re-evaluate how we function and what we do. New initiatives such as a proposed digital museum and the Lidar project will raise the profile of archaeology and history in historic Surrey and, whilst a budget will be required for some of this, it is the active contribution of our members that will be the driving force to enable us to achieve our goals.

No society works in isolation and liaison with other societies and related heritage bodies is an important part of our remit. We maintain close ties with Surrey County Council's Heritage department including the Historic Environment Register, Surrey History Centre and Surrey County Archaeological Unit. We also liaise with the National Trust with a view to collaboration on projects. We continue to liaise with Guildford Borough Council to ensure the integrity of our artefact collections in its care. Many local history societies are struggling with an ageing membership and drop in income during the Covid-19 pandemic. As an umbrella society, we are looking at ways of engaging with, and supporting, these groups. The Local Secretary scheme is one way of improving communication both within the Society and between local societies, and thanks to Martin Rose and Nigel Bond who continue to work to rejuvenate this and the Surrey Scheduled Monument Monitoring Scheme.

This is my last report as President, and when I first took up the post in November 2018 little did any of us know what lay ahead. However, the way in which the Society has continued to function has reinforced just how resilient it is. There are, however, issues that will begin to rise to prominence going forward. Our constitution ensures periods of service for council members and trustees are time-limited and a number of experienced trustees are due to leave the board in the next few years; you should have seen the recent advertisement for a new Hon Treasurer. Other posts will become vacant, and we look to Council members to step up as trustees and to take on and drive forward other roles within the Society. To have an effective Council we also need members to step up; when we consider what the Society can offer to attract new members and how to keep those we already have, members should also be thinking about what they can offer the Society to keep it vibrant and relevant in the 21<sup>st</sup> century.

#### **Library and Archives Committee**

The Library and Archives Committee met via Zoom on four occasions during the year. Once Covid-19 restrictions were lifted, the library re-opened, offering resources and assistance for research on Tuesdays and Wednesdays, 10am to 4.30pm, although no longer open on Saturday mornings. Bookings are still required. The remote library service, developed during the restrictions, continues to be offered to members and non-members alike, who may be unable to visit the library, answering enquiries by email, posting items for loan, requesting Inter Library Loans, and ordering and accessioning new journals and books.

Mrs Jeffery and Mr Wilcock completed sorting, weeding and de-accessioning international, national and county journals which are available online and no longer to be held by our library, a task requiring both manual labour and strict attention to detail. They were offered to members, other institutions and individuals, and so a great many have been disposed of sustainably. New shelving was erected at Heather Farm, and the remaining journals were shelved in appropriate order.

In response to requests at Council meetings, there is now a full list of journals and newsletters received by the library on the Society's website. For convenience, it is divided into national titles, regional titles and Surrey titles. Mrs Jeffery is working on adding title records to the library's online catalogue, which is a time-consuming task, requiring absolute accuracy and constant updating. Committee members Mr Wilcock and Mr Clay worked on a project to add the Society's copyright-free postcard collection to the Society's website, and accurate geographical location is in progress. They can be searched via parish or via any keywords. Viewers can see both sides of the postcard, date, publisher and location. The Committee completed work on the Archaeological Archives Guidelines, which, after recommendation by Council, was approved by the Trustees. The Committee also updated the Library Stock Policy to give up to date guidance on book purchase and donation.

LIBRARY STATISTICS	2019-2020	2020-2021	2021-2022
Items added	75	63	55
Items withdrawn	5	798	369
Journals and newsletters added to stock	n/a	511	468
Numbers of loans	244	69	183
Inter-library loans	4	6	10
Library visits by members	104	24	97
Library visits by non-members	19	0	0
Remote research enquiries from members	42	76	37
Remote research enquiries from non-members	36	44	48

### **Publications and Editorial Committee**

The Committee has 'met' three times by email only. Many activities have been curtailed by the restrictions of Covid-19. Volume 103 of the *Collections* was published in January 2021 and volume 19 of *Surrey History* was published in December. The final revision of the report on the dendrochronology project is complete and it will be published this year.

The book by Matthew Alexander on the *Folklore of Surrey* was published in November. Copies are available from Surrey History Centre, Guildford Museum and the Society at Abinger. Over the last year, sales of publications, including *Folklore of Surrey*, have totalled £357.28 (excluding postage).

The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £2,700–£3,300 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organizing their distribution.

The editors are thanked for their hard work in maintaining the high standard of the Society's publications.

### **Research Committee**

2021 saw the Society's research activities return to something like normal, and the Committee followed suit. Meetings continued to be held on Zoom however, and this seems likely to be the 'new normal' not only for committee meetings but for at least some conferences. This included SHERF 21, which was held jointly with CBASE. That meant that its organisation again fell on Anne Sassin. The topic was *Archaeology of the Church – perspectives from recent work in the South-East*. It proved that a subject that might have been thought to have been exhausted by Victorian antiquarian research still offers many exciting avenues for modern explorers.

The 'February' Symposium was held on 9 April 2022. It was held at the Ashted Peace Memorial Hall. A very interesting and varied series of talks, chaired by Dr David Rudling, was heard by a rather smaller audience than we have been used to, but everyone present welcomed the opportunity to see each other in person. The Margary Award was won by the Prehistoric Group for a display on the work they have been doing on the Rankine Collection of palaeoliths in Farnham Museum. SHERF 22 will be held online on the subject of Defensive Structures (organised by Rob Briggs), and the Research Symposium is expected to be on 18 March 2023 at Ashted.

Grants were given to Godalming Museum to support the acquisition of the Elstead coin hoard and to Jon Cotton and Harvey Sheldon for work towards publication of their excavations at Hatch Furlong Ewell. Allocations were made for excavations at Cocks Farm Abinger (CFA), Old Park Farnham and Rowhurst Leatherhead. A generous bequest from Mary Slade has been added to the Bierton fund, and this fund paid for further carbon-14 dating of charcoal from CFA.

The Committee recommended the Society's Archaeological Archive policies and will promote their use in reference to approval of applications for grants and allocations.

We welcomed the publication of *Back in the Bag: essays exploring artefacts in honour of David Wynn Williams*, SpoilHeap Occasional Paper 13.

### **Surrey Industrial History Group**

This is my seventeenth annual report as Chairman of the Surrey Industrial History Group. For the second year running I have to report that because of Covid-19 the South East Region Industrial Archaeology Conference, which was originally due to be held in London in the spring of 2020, has not taken place. Sussex Industrial Archaeological Society has offered to host the event in 2023.

On 27 August 2021, the group was able to visit the Gatwick Aviation Museum. The Museum was due to receive our Conservation award in 2020 for work carried out to extend the museum including a new reception area and the addition of a classroom. Although we posted them a cheque, we had not previously been able to visit and hand over the plaque. Just over a month later, on 1 October 2021, the group visited the Weald and Downland Living Museum to present them with our Conservation award for 2021. The award was for the dismantling and rebuilding at the museum of the old Eastwick Model Dairy originally sited in Great Bookham.

Although we have not had any physical lectures, we were able to hold two series of Zoom lectures, with six talks held before Christmas and eight at the start of the year. During lockdown, we had nearly one hundred people attending these talks, as they were open to non-members, more recently we were getting about half that number. It is difficult to say if the lectures will attract long-term members but at the end of the year membership numbers stood at 137; 119 ordinary members, 2 honorary, 10 Associate and 6 Institutional (54 up on last year).

#### **Surrey Local History Committee**

Due to Covid-19 problems, it has not been possible to hold any meetings this year. It is hoped that finally the postponed meeting *Poverty – You have the poor with you always* will be held on 8 October 2022.

#### **Artefacts and Archives Recording Group**

The Artefacts and Archives Research Group (AARG) now encompasses pottery, a new Lithics group and the Thursday group for all other types of find. All groups were affected by Covid-19 regulations and have been unable to meet for long periods. When meetings were allowed it was with social distancing and mask wearing, which made it difficult to work together.

The Roman Pottery group meets at West Horsley Village Hall each Wednesday evening and despite the difficulties, the group began work on pottery from the Hatch Furlong excavation at Ewell. Jon Cotton gave a very interesting talk to the group to give background on excavations that took place between 2006 and 2009. We are making good progress and are also examining the Roman pottery found by Anne Sassin at Old Park, Farnham in 2021. The group held a meeting with Louise Rayner, Archaeology South-East, who identified some of our 'unknown' sherds and gave useful training on these problematic pieces. Anyone interested in joining the group can contact Lyn Spencer.

The Medieval Pottery group meets at Abinger Research Centre on alternate Sundays, taking it in turn with the Lithics group. Group members have processed large numbers of field walking sherds found by George Inwood and Judie English is producing a report. The group went on to look at pottery from the poorly reported excavation at The Mounts, Leatherhead, a medieval moated site excavated by Lowther, and is actively looking for new members.

The new Lithics group's monthly meetings are held on Sunday mornings at the Abinger Research Centre. The group had a slow start but are studying flint tools from the Palaeolithic period to the Bronze Age with the support of Chris Taylor who has considerable expertise in this area. The group is also recording Surrey lithics assemblages including Old Park Farm, Farnham and plans to record lithics from Rowhurst, Leatherhead. The group also plans a practical session of flint knapping. Membership of the group is around 15, and anyone interested in joining can contact Sylvia Solarski.

The Thursday group meets at the Abinger Research Centre where a small but select group has continued to work on Cocks Farm Abinger post-ex. Soil samples were floated soon after the excavation finished, and analysis (nearly all by Steve Dobinson) of the residue is complete while that of the float is ongoing. Carolyn Felton has identified bone and teeth from CFA09-13 and 17-19 and continues with the intervening years. Discard of now-identified undiagnostic CBM and natural flint (by Sylvia Solarski) for all years has been completed with the object of reburial of this material during this summer's excavation. Results have been entered on spreadsheets to enable analysis of the finds. Thursday AARG is convened by Emma Corke and Nikki Cowlard. New members welcome, please contact Emma Corke.

#### **Medieval Studies Group**

The year was again impacted by the effects of Covid-19 and no in-person meetings were held. It was possible to hold Zoom lectures and contribute to the on-line SHERF conference held in November 2021 on *Archaeology of the Church*, largely organised by committee member Dr Anne Sassin. It was also possible to connect members of the Forum with similar research interests to provide peer support. The committee met regularly by Zoom throughout the year preparing for a time when in person meetings could restart. Planning continued for a new Surrey wide project on *Church Graffiti* for which members, who had expressed an interest after the Graffiti meeting in March 2021 would be able to volunteer when circumstances allowed. While sadly we lost some very long-standing members during the year, new members have joined, and the membership remains steady at c.90. Rob Briggs succeeded Dr Peter Balmer as Chair of the committee in December 2021.

## **Outreach**

The National Lottery Heritage Funded project, *Sustainable Impact*, which had been running since September 2018, ended on 30 June 2021, following an agreed extension with NLHF to accommodate some remaining planned outputs. The final completion and evaluation report was submitted to and approved by NLHF in November. Approximately 120 volunteers attended the training courses over the project's duration, many of whom undertook more than one session. In addition, some 70 adult volunteers learned basic excavation skills through their participation in the test-pitting programme. Final educational outputs produced in the last months of the project included site-specific loans boxes and activities (based on excavations at Betchworth, Ashted and Guildown), a nine-part period-based leaflet series for the county and launch of the Surrey LiDAR Portal (see below). A final training series on photography and illustration was run online for members.

The Surrey LiDAR Portal, an interactive citizen science tool in which volunteers digitise and interpret potential features of interest from LiDAR visualisations, was opened to volunteer registration in June. In addition to the current 0.5m LiDAR coverage for the county (almost 600km<sup>2</sup>) and small area of 0.25m data in the east of the county, the Portal features layers such as HER data, scheduled monuments and 19th century historic maps, including the Tithe maps and First and Second Edition Ordnance Survey, courtesy of Surrey History Centre. In November, an additional bespoke high-resolution 0.5m dataset was added, comprising the 95km<sup>2</sup> area of Surrey Heath Borough, which was funded from the bequest of the estate of Mary Slade. Registration is required to view the data, with over 250 users registered and 300 records noted by the volunteers to date. Several online sessions were run on how to use the Portal, including those done in collaboration with the National Trust for work at their properties. The full county coverage of 1m data is expected to be added to the Portal, once it is completed as part of the Environment Agency's composite dataset.

Although many in-person activities were affected by Covid-19 restrictions, a number of events were held in the past year, with activity beginning to resume to normal. This included support at outreach events and open days, as at a Festival of Archaeology event at Hindhead in July and Heritage Open Day events at the Museum of Farnham and Bourne Hall in September. A three-week dig at Old Park Farnham in August-September and weekend of test-pitting in October at Badshot Lea moated site also provided an opportunity for new members of the Society and relatively inexperienced diggers to get involved and expand their excavation skills. Both excavations were able to provide additional outreach sessions with a local Brownies unit and the Farnham Young Archaeologists Club. A final fieldwork output of the year was a programme of geophysics and field walking at Neale's Field, Chipstead in March, where volunteers from the local community took part and helped with displays including detecting finds from previous years and the work of the Portable Antiquities Scheme.

## **Prehistoric Group**

The Prehistoric Group was able to resume activities during 2021 with a successful study day held at Farnham Museum on Mesolithic flint implements in November. A small team also continued cataloguing the Rankine Collection held in Farnham Museum and this is ongoing with regular monthly meetings.

A limited landscape survey took place near Outwood during the autumn of 2021 and will be completed in 2022. The Reigate lithics group returned to work on both the lithics from the Abinger excavation and the large collection from the 1960s excavation at Weston Wood. Future events are being planned with a gradual expansion of activities for the membership being a priority.

## **Roman Studies Group**

We are sad to record the death of Celia Bailey, who will be remembered particularly for her cheerful presence on excavations and at meetings.

In the year under review, the Covid-19 pandemic continued to restrict activities but Zoom made meetings possible, while carefully considered protocols allowed for continued fieldwork. Visits were affected but John Felton was able to squeeze in a trip to the Littlecote villa and set up a full programme for the coming year. This started with a guided tour of the Bignor villa kindly led by David Rudling. It is heartening that membership of the Group has held up very well.

The winter programme began with a talk on the Roman roadside settlement at Heerlen in the Netherlands by Dr Karen Jeneson, signalling one excellent benefit of Zoom. Another such benefit was Professor Martin Millett's talk on recent fieldwork at the Roman town of Aldborough in Yorkshire. We were able to experiment with

recording Karen's talk, with her permission, and thanks to Tim Wilcock and Nikki Cowlard; it is now available on the Society's YouTube channel. We also benefitted from talks by Simon Maslin about an early Roman coin hoard from near Elstead and its implications for the period around AD43; by Emma Corke and Anne Sassin on Abinger and Old Park, Farnham respectively; and by Clare Randall of Cotswold Archaeology about a site at Tongham, with evidence for prehistoric land-use but curiously little sign of Roman-period activity apart from burials which seemed to take account of earlier boundaries. We have agreed to continue using Zoom for at least some talks in future in view of the advantages for travel and climate change and the option of speakers from further away. We will continue to explore the option of hybrid meetings.

A seminar was held to pursue aspects of ritual activity in Ewell and the surrounding area. Further discussion led to proposals for a publication to bring together the evidence in a project to be led by Nikki Cowlard.

There were two sessions of excavation at Abinger, in the spring with Covid-19 restrictions and in the summer with none. Yet more evidence was recorded for activity on the hilltop with multi-period finds and many postholes that can be grouped to suggest a variety of mostly Roman-period buildings in different phases. Of particular interest was the identification of what seems to be an apsed structure, which in the context may suggest a ritual function. Although much less spectacular than the villa excavations that have been in the national news, the hard work on this hilltop is providing arguably more important evidence for how we can understand a villa as part of a continuing story through time. Planning is well advanced for a further season of work in 2022.

Work by the rural settlement group led by David Calow is progressing well. A report on Roman Putney by Christopher Coombe illustrates the potential, as does Nigel Bond's work on the distribution of relevant discoveries across the historic county. Walks were held round Chelsham, Bookham and Flexford while magnetometer surveys were undertaken at Titsey, Bookham and Rapsley. Work at Rapsley has found little Roman activity beyond the known Roman buildings, but there may be more remains to the immediate east and perhaps to the west. Research on finds retained at the site may be possible. The survey at Titsey is part of a wider programme of work set up by David Calow and David Rudling at the invitation of the Estate. Surviving finds from the C19 excavations at the villa and C20 work at the temple need further study. Geophysical survey and metal detecting around the temple has already raised interesting questions about the nature of that site.

A report by Professor Martin Millett on the Surrey Heath Archaeological and Heritage Trust (SHAHT) excavations at Windlesham Arboretum is progressing and another SHAHT site with potential Roman-period interest is receiving attention from David and Audrey Graham. Other post-excavation work included the completion of a pottery report on finds from Godstone, work on a stamped mortarium of Victor from Abinger and a nearly complete stamped mortarium from Lowther's Ashtead Common excavation, apparently not noted as such before. Useful context groups for that dig have been created from information in the publication, later Lowther papers and finds in museums. Other work continues on Ashtead finds and Louise Rayner is completing a summary of the pottery for the report.

A paper by Professor Mike Fulford and Dr Sara Machin in the most recent *Britannia* has major implications for Ashtead (and some other Surrey sites) as it is argued that relief-patterned tiles are to be dated only to the period up to about AD70 and their presence implies bath-house structures of that date or soon after. This reinforces a growing conviction that Room 6 at the villa dates to the second half of the first century.

Planning has started for a conference on the disposal of the dead in South-East Roman Britain, coordinated by David Rudling, 'live' in Ashtead on 6 May 2023. Finally, ideas have been put forward to celebrate the Group's 20<sup>th</sup> anniversary, which falls in 2022. We hope that it will be possible to hold an in-person event in the summer.

#### **Scheduled Monument Monitors**

Historic England relies on local volunteer monitors to report annually on the condition of the accessible Scheduled Monuments in the modern County of Surrey. There are 165 monuments in total although several are on private land or not safe to visit. Martin Rose and Nigel Bond coordinate the monitors, thereby combining this with coordinating the Honorary Local Secretaries. There are about 25 monitors at present covering about 75 sites, but we would welcome more volunteers to take 'ownership' of a monument.

### **Website and Social Media Group**

The Society website and social media sites have seen more usage than ever in the year, due to the periodic continuation of Covid-19 pandemic lockdown conditions. The website is now the main digital conduit of information with our members and other users, especially with the need to book and pay for events digitally and communicate the necessary joining details for online events. Continuing lockdowns again provided some extra time for major website enhancements. The substantial Library collection of Surrey postcard views, numbering more than 1000, was scanned and published, with location information. Many of these cards date back to Edwardian times and a proportion are complete with written messages, which are fascinating. They can be searched by parish, date and publisher. After a long period as a separate website, the Surrey Industrial History Group web pages have been incorporated into the main Society site, making maintenance and the addition of extra information easier. Work is progressing on the addition of the Library journal holdings onto the website and the computerised Library catalogue.

One of the last deliverables from the Heritage Lottery funded outreach project was a new Society website: The Surrey Lidar Portal. This presents all available LIDAR data for Surrey to users, in conjunction with older mapping including tithe maps. It also contains HER information. This enables registered users to identify previously unknown potential archaeological features and record them for further review and fieldwork. The site already has over 250 registered users. It is also a very useful resource for the study of the county using historic maps.

The pandemic continued to curtail physical meetings and the use of Zoom as an online conferencing platform continued. A major Roman Studies conference in May 2021 with 200 attendees and the regular SHERF conference in November with over 90 showed the power of this medium to reach many more attendees over a wider geographical area than our standard physical conferences previously could. Other lectures, some being recorded for later consumption, and most committee meetings were held on Zoom during the year.

With the Society continuing to be largely virtual, the usage of both website and social media has expanded even more. During the year, an average of over 620 users per week used the website from all over the globe. On social media, our Facebook users are up to nearly 1000 and on Twitter we have well over a thousand followers. Hopefully, meetings and conferences will revert to a more standard pattern over the next year, but the use of Zoom and online booking and communication has shown that there will be a continuing strong part to play for virtual events in the Society of the post-pandemic future. The Society is now challenged to work out a hybrid strategy combining the social benefits of an in-person meeting with the wider participation that a digital medium can provide.

### **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £164,576 (2020-21: £111,085), total expenditure was £151,234 (2020-21: £112,640) and net gains on investments were £111,763 (2020-21 net gains £266,879), resulting in an overall net surplus for the year of £125,105 (2020-21 net surplus £265,324). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd. Most expenditure is incurred directly on the Society's charitable activities, including running the research library, organising conferences and lectures, and carrying out archaeological excavations. All these activities are available to both members and non-members of the Society. In addition, the Society also makes grants available to third parties for research and reports relevant to the objectives of the Society.

The Trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group and Plateau Group, along with the Anniversary Appeal Fund, the Pauline Hulse Bequest Fund and the NLHF Grant Fund, should be Restricted Funds and have been accounted for accordingly.

### **Reserves Policy**

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid are an important additional source of funds for the Society, the trustees want to avoid reliance on voluntary income to supplement the annual budget. Accordingly, the Society's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The Trustees have set a target annual funding requirement for investment income of £86,000 that the trustees believe will be sufficient when combined with the voluntary income to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2022 were £2,735,317 (2021: £2,610,212), including restricted funds of £65,677 (2021: £69,118). Amounts used to fund tangible and heritage assets totalled £238,385 (2021: £239,513). Therefore, the Society's free reserves as at 31 March 2022 were £2,431,255 (31 March 2021: £2,301,581).

#### **Investment Strategy**

Because the Society is dependent upon income from its investment portfolio, the current investment strategy is to maintain a medium to high risk portfolio of investments to achieve an overall level of capital growth whilst generating adequate levels of investment income. The Trustees take advice from the Society's investment managers on appropriate investments that will meet the requirements of their investment strategy derived from the reserves policy as described above. Although the investment strategy is to maintain a medium to high risk portfolio, the Trustees have imposed a number of capping restrictions to ensure the portfolio spread continues to be cautiously balanced. The investment performance is benchmarked against the FTSE APCIMS Balanced Portfolio Index and is regularly reviewed by the Society's investment committee which meets quarterly with the Society's investment managers and receives quarterly reports on the investment portfolio. Overall, the Trustees are satisfied with the performance of the Society's investments.

#### **PLANS FOR FUTURE PERIODS**

The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium-term aim is to increase the quantity, quality and accessibility of the Society's research. The Society is increasing the amount of the Society's documents that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that excavations can be carefully targeted and precisely located and new discoveries made. New methods and partners are developed so that more people can get involved. Closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites.

#### **FUNDS HELD AS CUSTODIAN**

The Society maintains some restricted funds given for a particular purpose by donors and fund-raisers and occasionally holds modest amounts as custodian for small heritage groups without their own bank accounts.

This report was approved by the Trustee and Directors on 21 July 2022 and signed on their behalf by



D Calow, Hon Secretary

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY ARCHAEOLOGICAL SOCIETY

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2022, which are set out on pages 16 to 30.

### Responsibilities and basis of report

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### 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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: Kerry Gallagher

Date: 9 August 2022

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	2	38,631	7,917	46,548	27,050
Charitable activities	3	12,300	1,324	13,624	1,597
Investments	4	103,644	760	104,404	82,438
<b>Total</b>		<b>154,575</b>	<b>10,001</b>	<b>164,576</b>	<b>111,085</b>
<b>Expenditure on:</b>					
Raising funds		(16,650)	-	(16,650)	(16,039)
Charitable activities	5	(102,656)	(31,928)	(134,584)	(96,601)
<b>Total</b>		<b>(119,306)</b>	<b>(31,928)</b>	<b>(151,234)</b>	<b>(112,640)</b>
Net gains/(losses) on investments	10	113,769	(2,006)	111,763	266,879
<b>Net income/(expenditure)</b>		<b>149,038</b>	<b>(23,933)</b>	<b>125,105</b>	<b>265,324</b>
Transfers between funds		(20,492)	20,492	-	-
<b>Net movement in funds</b>		<b>128,546</b>	<b>(3,441)</b>	<b>125,105</b>	<b>265,324</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2021		2,541,094	69,118	2,610,212	2,344,888
<b>Total funds carried forward at 31 March 2022</b>	15	<b>2,669,640</b>	<b>65,677</b>	<b>2,735,317</b>	<b>2,610,212</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies	2	25,302	1,748	27,050	45,982
Charitable activities	3	1,042	555	1,597	15,674
Investments	4	81,504	934	82,438	100,121
<b>Total</b>		<b>107,848</b>	<b>3,237</b>	<b>111,085</b>	<b>161,777</b>
<b>Expenditure on:</b>					
Raising funds		(16,039)	-	(16,039)	(16,422)
Charitable activities	5	(77,905)	(18,696)	(96,601)	(155,703)
<b>Total</b>		<b>(93,944)</b>	<b>(18,696)</b>	<b>(112,640)</b>	<b>(172,125)</b>
Net gains/(losses) on investments	10	267,268	(389)	266,879	(286,854)
<b>Net income/(expenditure)</b>		<b>281,172</b>	<b>(15,848)</b>	<b>265,324</b>	<b>(297,202)</b>
Transfers between funds		(14,198)	14,198	-	-
<b>Net movement in funds</b>		<b>266,974</b>	<b>(1,650)</b>	<b>265,324</b>	<b>(297,202)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2020		2,274,120	70,768	2,344,888	2,642,090
<b>Total funds carried forward at 31 March 2021</b>	<b>15</b>	<b>2,541,094</b>	<b>69,118</b>	<b>2,610,212</b>	<b>2,344,888</b>

SURREY ARCHAEOLOGICAL SOCIETY

**BALANCE SHEET**  
as at 31 March 2022

Company Registration Number: 01160052

	Notes	2022 £	2021 £
<b>Fixed assets:</b>			
Tangible assets	8	3,385	4,513
Heritage assets	9	235,000	235,000
Investments	10	2,259,090	2,208,589
		<u>2,497,475</u>	<u>2,448,102</u>
<b>Current assets:</b>			
Debtors	11	12,261	11,651
Cash at bank		256,373	183,171
		<u>268,634</u>	<u>194,822</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	(30,792)	(32,712)
<b>Net current assets</b>		<u>237,842</u>	<u>162,110</u>
<b>Total assets less current liabilities and total net assets</b>		<u>2,735,317</u>	<u>2,610,212</u>
<b>The funds of the charity:</b>			
Restricted income funds	15	65,677	69,118
Unrestricted funds	15	2,669,640	2,541,094
<b>Total charity funds</b>	16	<u>2,735,317</u>	<u>2,610,212</u>

For the year ended 31 March 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

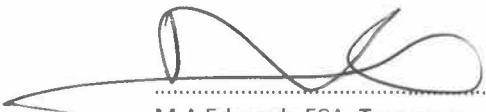
The Trustees' and Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 16 to 30 were approved by the Trustees and Directors and authorised for issue on 21 July 2022, and are signed on their behalf by

  
.....  
Mrs N Cowlard, **President**

  
.....  
M A Edwards FCA, **Treasurer**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2022

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1. **ACCOUNTING POLICIES**

**Company information**

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Going concern**

The Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

1. ACCOUNTING POLICIES (Continued)

**Expenditure**

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and Directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

**Publications**

The financial statements do not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

**Tangible fixed assets**

All tangible assets purchased that have a cost that exceeds £2,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Archaeological equipment	-	25% reducing balance
Computer equipment	-	25% straight line basis
Other equipment	-	25% reducing balance

**Heritage assets**

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall historic valuation for the whole collection.

**Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

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1. ACCOUNTING POLICIES (Continued)

**Leased assets and obligations**

All of the charity's leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

**Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Trustees and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

2.	DONATIONS AND LEGACIES	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	Members' donations	18,254	1,716	19,970	19,484
	Other donations, bequests and grants	17,462	5,995	23,457	4,336
	Tax recoverable	2,915	206	3,121	3,230
		38,631	7,917	46,548	27,050
		=====		=====	
3.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	SRF Conference	463	-	463	250
	Research Symposium	-	-	-	732
	Other events	180	987	1,167	-
	Publications	11,622	337	11,959	615
	Other income	35	-	35	-
		12,300	1,324	13,624	1,597
		=====		=====	
4.	INVESTMENTS	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	Investment portfolio	103,631	-	103,631	81,422
	Interest	13	7	20	88
	COIF Unit Trust income	-	753	753	928
		103,644	760	104,404	82,438
		=====		=====	

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	Direct costs:				
	Excavation costs	6,839	-	6,839	5,599
	Tools and equipment under £1,000	853	3,635	4,488	195
	SRF Conference	271	-	271	49
	Research Symposium	119	-	119	57
	Other events	190	1,154	1,344	1,134
	Bulletin and other publication costs	20,347	1,012	21,359	9,272
	Surrey History	1,389	-	1,389	1,345
	Library staff and other costs	14,604	-	14,604	13,551
	Subscriptions to allied societies	140	45	185	60
	Grants to third parties	2,450	-	2,450	5,950
	Outreach costs	13,359	-	13,359	-
	NLHF Grant – Project costs	-	25,926	25,926	16,039
		<u>60,561</u>	<u>31,772</u>	<u>92,333</u>	<u>53,251</u>
	Support costs:				
	Office staff and other operating costs	16,934	-	16,934	18,373
	Operating leases – land and buildings	12,671	-	12,671	11,986
	Storage and property rates	2,709	-	2,709	2,569
	Volunteers’ travelling costs (see note 7)	15	-	15	-
	Council and committee expenses	-	-	-	64
	Trustee indemnity insurance	650	-	650	719
	Professional fees	3,845	-	3,845	2,154
	Loss on disposal of tangible fixed assets	-	-	-	1,272
	Depreciation	972	156	1,128	2,067
		<u>37,796</u>	<u>156</u>	<u>37,952</u>	<u>39,204</u>
	Governance costs:				
	Independent examiner’s fee	3,540	-	3,540	3,540
	Annual report	746	-	746	593
	Filing fee	13	-	13	13
		<u>4,299</u>	<u>-</u>	<u>4,299</u>	<u>4,146</u>
	<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	<u>102,656</u>	<u>31,928</u>	<u>134,584</u>	<u>96,601</u>

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

6.	STAFF COSTS	2022 No.	2021 No.
	The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
	Direct charitable	2	2
	Trustees and Directors	9	9
		<u>11</u>	<u>11</u>
		=====	=====
		£	£
	Staff costs	29,592	27,889
	Pension costs	511	459
		<u>30,103</u>	<u>28,348</u>
		=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

7. CONTRIBUTION OF VOLUNTEERS

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

In 2021-22, no Trustees and Directors (2020-21: none) were reimbursed for such costs.

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £650 (2020-21: £719).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

8.	TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £
	Cost:				
	1 April 2021 and 31 March 2022	1,477	2,251	20,698	24,426
	Depreciation:				
	1 April 2021	1,127	2,251	16,535	19,913
	Charges in the year	88	-	1,040	1,128
	31 March 2022	1,215	2,251	17,575	21,041
	Net book value:				
	31 March 2022	262	-	3,123	3,385
	31 March 2021	350	-	4,163	4,513
		350	-	4,163	4,513
9.	HERITAGE ASSETS			2022 £	2021 £
	Carried in the balance sheet at value:				
	At 31 March 2021 and 31 March 2022			235,000	235,000
				235,000	235,000
	Historical cost or valuation on acquisition:				
	At 31 March 2021 and at 31 March 2022			14,728	14,728
				14,728	14,728

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

10. INVESTMENTS	2022	2021
	£	£
Market value at 1 April 2021	2,208,589	1,967,509
Additions at cost	337,064	528,582
Disposal proceeds	(398,326)	(554,381)
Realised gains	15,350	38,461
Unrealised gains	96,413	228,418
	<u>2,259,090</u>	<u>2,208,589</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,418,501	1,898,478
Overseas investments	840,589	310,111
	<u>2,259,090</u>	<u>2,208,589</u>
	=====	=====
Fixed income securities	634,092	700,378
Equities	1,199,214	1,117,605
Property	163,171	153,192
Alternative investments	262,613	237,414
	<u>2,259,090</u>	<u>2,208,589</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,093,388 (31 March 2021: £2,149,338).

	2022	2021
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Aviva Investors UK Strategic Bond	-	114,760
Henderson Investment Strategic Bond	126,550	134,490
Schroder Unit Trusts Strategic Distribution	128,301	134,485
TwentyFour Income Fund Ltd	-	94,611
iShares Core FTSE 100 Distribution	130,291	116,411
Target Healthcare REIT Plc	-	109,522
Legg Mason Investment Funds Ltd	-	105,219
Franklin Templeton	127,637	-
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

11. DEBTORS	2022	2021
	£	£
Due within one year:		
Investment income receivable	5,432	5,368
Other debtors	3,121	3,200
Prepayments	3,708	3,083
	<u>12,261</u>	<u>11,651</u>
	=====	=====
12. CREDITORS	2022	2021
	£	£
Amounts falling due within one year:		
Trade creditors	1,262	1,339
Subscriptions in advance	5,200	5,869
Grants payable	9,450	9,550
Collections and publications	5,000	5,000
Other creditors and accruals	9,880	10,954
	<u>30,792</u>	<u>32,712</u>
	=====	=====
Deferred income brought forward at 1 April	5,869	4,046
Deferred income released to the SOFA in the year	(5,869)	(4,046)
Income received in the year and deferred at the year-end	5,200	5,869
	<u>5,200</u>	<u>5,869</u>
	=====	=====
At the balance sheet date, the charity had deferred income relating to subscriptions for the following year.		
13. FINANCIAL INSTRUMENTS	2022	2021
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,259,090	2,208,589
	<u>2,259,090</u>	<u>2,208,589</u>
	=====	=====
14. COMMITMENTS UNDER OPERATING LEASES		
At the year end, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
	2022	2021
	£	£
In respect of land & building leases –		
Within one year	11,886	12,670
Between two and five years	47,400	50,680
After five years	60,000	66,000
	<u>119,286</u>	<u>129,350</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

15. THE FUNDS OF THE CHARITY

	1 April 2021 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers between funds £	31 March 2022 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	9,596	-	(3,605)	-	-	5,991
Pauline Hulse Bequest Fund	8,654	-	(156)	-	-	8,498
NLHF Grant Fund	-	5,435	(25,927)	-	20,492	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,405	2,372	(2,058)	(2,006)	-	38,713
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	(30)	-	-	1,278
Roman Studies Group	5,743	2,120	-	-	-	7,863
Medieval Studies Forum	2,487	74	(152)	-	-	2,409
	<u>69,118</u>	<u>10,001</u>	<u>(31,928)</u>	<u>(2,006)</u>	<u>20,492</u>	<u>65,677</u>
<b>Unrestricted funds:</b>						
General fund	2,541,094	154,575	(119,306)	113,769	(20,492)	2,669,640
	<u>2,610,212</u>	<u>164,576</u>	<u>(151,234)</u>	<u>111,763</u>	<u>-</u>	<u>2,735,317</u>
	=====	=====	=====	=====	=====	=====

The Anniversary Appeal Fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The NLHF Grant Fund was set up to recognise the grant funding being provided by The National Lottery Heritage Fund following a successful bid in support of the charitable company's sustainable impact project, which is aiming to expand and strengthen outreach work. The project overspend is funded annually by a transfer from unrestricted general funds.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £11,176 (31 March 2021: £13,182).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £154,525 (31 March 2021: net unrealised gains of £46,069).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

15. THE FUNDS OF THE CHARITY (Continued)

	1 April 2020	Income	Expenditure	Gains/ (losses) on investments	Transfers between funds	31 March 2021
	£	£	£	£	£	£
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	9,596	-	-	-	-	9,596
Pauline Hulse Bequest Fund	8,862	-	(208)	-	-	8,654
NLHF Grant Fund	1,841	-	(16,039)	-	14,198	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,270	2,338	(1,814)	(389)	-	40,405
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	-	-	-	1,308
Roman Studies Group	5,440	815	(512)	-	-	5,743
Medieval Studies Forum	2,526	84	(123)	-	-	2,487
	<u>70,768</u>	<u>3,237</u>	<u>(18,696)</u>	<u>(389)</u>	<u>14,198</u>	<u>69,118</u>
<b>Unrestricted funds:</b>						
General fund	2,274,120	107,848	(93,944)	267,268	(14,198)	2,541,094
	<u>2,344,888</u>	<u>111,085</u>	<u>(112,640)</u>	<u>266,879</u>	<u>-</u>	<u>2,610,212</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Net current assets	Total
	£	£	£
<b>As at 31 March 2022:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	5,991	5,991
Pauline Hulse Bequest Fund	466	8,032	8,498
Surrey Industrial History Group	26,177	12,536	38,713
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	7,863	7,863
Medieval Studies Forum	-	2,409	2,409
	<u>26,643</u>	<u>39,034</u>	<u>65,677</u>
<b>Unrestricted income funds:</b>			
General fund	2,470,832	198,808	2,669,640
<b>TOTAL FUNDS</b>	<u>2,497,475</u>	<u>237,842</u>	<u>2,735,317</u>
	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)	Fixed assets £	Net current assets £	Total £
<b>As at 31 March 2021:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	9,596	9,596
Pauline Hulse Bequest Fund	622	8,032	8,654
Surrey Industrial History Group	28,182	12,223	40,405
Guildford Group	-	925	925
Plateau Group	-	1,308	1,308
Roman Studies Group	-	5,743	5,743
Medieval Studies Forum	-	2,487	2,487
	<u>28,804</u>	<u>40,314</u>	<u>69,118</u>
<b>Unrestricted income funds:</b>			
General fund	2,419,298	121,796	2,541,094
<b>TOTAL FUNDS</b>	<u>2,448,102</u> =====	<u>162,110</u> =====	<u>2,610,212</u> =====

17. RELATED PARTY TRANSACTIONS

Other than as previously disclosed in this set of financial statements, there were no related party transactions that are required to be disclosed.



*How wonderful – lots of CBM! – sorting Roman brick and tile at Rapsley (photo Ann Morrison)*



*The end of the dig – washing the last of the 2021 finds at Abinger (photo Emma Corke)*

**SURREY ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 272098

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# Accounts

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# SURREY ARCHAEOLOGICAL SOCIETY



*Environmental processing at Abinger – Steve Dobinson under Covid-19 restrictions (photo: Nikki Cowlard)*

## ANNUAL REPORT 2020-2021



**SURREY ARCHAEOLOGICAL SOCIETY**

**ANNUAL REPORT 2020-2021**

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## SURREY ARCHAEOLOGICAL SOCIETY

### TRUSTEES ANNUAL REPORT 2020-21

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### The Trustees of the charity and the Directors of the company:

**President:** Mrs N Cowlard

D G Bird BA, PhD, FSA (Past President)  
Miss E Corke (Past President)  
K D Graham FSA (Past President)  
R A Bryson

D M Calow (Secretary)  
M A Edwards FCA (Treasurer)  
Ms C Pittman (Librarian and Archivist)  
T Wilcock

**Vice-Presidents, Honorary Officers and Elected Members**, who are members of Council but not Trustees/Directors:

##### **Vice-Presidents:**

J F Cotton, BA, MA, FSA  
J English, MA, PhD, FSA  
Mrs A C Graham

Mrs R Hooker  
G P Moss, BSc, PhD, ARCS  
R W Savage, MA, FSA

##### **Honorary Officers:**

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile  
Editor of the *Bulletin*: Dr A Sassin

##### **Elected Members:**

Retire 2021: Ms A Egginton, Mrs J Mansi, Mr A Norris, Ms C Pittman, Ms H Potter  
Retire 2022: Dr P Balmer, Mr R Briggs, Mrs B Fice, Mr S Maslin, Dr D R Rudling, Mrs L Spencer  
Retire 2023: Dr M Alexander, Mr N Bond, Mr T Clay, Mr M O'Connell, Mrs S Solarski, Mrs P Taylor  
Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage

**Honorary Vice-Presidents**, who are not members of Council nor Trustees/Directors, as at 31 March 2021:

Miss A J Monk (Past President)  
J Boulton  
R A Christophers, MA, PhD  
D C H Combe  
Professor E C Fernie, CBE, FSA

A R Hall MA  
A C Sargent BA, FCA  
P A Tarplee  
Mrs A Watson

**REGISTERED OFFICE:** Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE  
Telephone: 01306 731275; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052

**REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**INVESTMENT MANAGER:** Charles Stanley & Co. Ltd, 70-72 Chertsey Street, Guildford, Surrey GU1 4HL

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 166th Annual Report of Surrey Archaeological Society and the 47th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2020 to 31 March 2021. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups which report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

### **Committee members as at 31 March 2021:**

*Library and Archives Committee:* Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Miss A Morrison, T Wilcock, P Youngs.

*Publications and Editorial Committee:* Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Ms Lesley Collett (Illustrations Editor).

*Research Committee:* Miss E Corke (Chair), Dr P Balmer, Mrs N Cowlard, Dr David Bird, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Ms C Pittman, Ms R Lambert, Dr G Moss, Dr A Sassin, Mrs L Spencer, Mrs P Taylor. Non-voting members: Dr G Lachelin, A Norris.

*Surrey Local History Committee:* Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr C Ferguson, J Pooley, Dr A Sassin, P Stevens, Dr D C Taylor.

*Surrey Industrial History Group Committee:* R Bryson (Chair), H Anscombe (Secretary), J Bourne, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), J Spencer (*Newsletter* and Website Editor).

*Website and Social Media Group:* T Wilcock (Chair), Miss E Corke, Mrs R Hooker, Mrs H Jeffery, Mrs M Korndorffer (Secretary), Dr A Sassin, Mrs L Spencer.

### **Method of recruitment, election and training of trustees and members of Council**

Trustees/Directors and members of Council are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new Trustee and each new member of the Council receives an induction pack which sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous minutes.

### **Risk management**

The Council assesses the potential risks to the Society each year and prepares a five-year rolling strategy to mitigate risks identified and guide new developments. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks have been mitigated through the outreach project by developing the use of Social Media, by increasing training opportunities and by the appointment of a Projects and Outreach Officer.

### **Professional indemnity insurance**

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for 2020-21 was £719 (2019-20: £668).

### **Trustees' and Directors' responsibilities in the preparation of financial statements**

The Trustees, who are also the Directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

### **Independent Examiner**

Kerry Gallagher, FCA DChA of RSM UK Tax and Accounting Limited has indicated her willingness to continue in office.

### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees and Directors at the date of approval of this Trustees' annual report confirm that, in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the Trustees and Directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Surrey Archaeological Society staff**

Administrator and Assistant Librarian: Mrs Hannah Jeffery MCLIP  
09.45-13.00 and 13.30-16.45 on Monday, Tuesday and Wednesday

Projects and Outreach Officer: Dr Anne Sassin (18 hours per week)

## Representation on local committees at 31 March 2021

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	M Rose
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	Mrs N Cowlard, D Calow
Reigate Heath Management Committee	Mrs J Newell
Archaeological Curators Group	D Calow
Woking Palace Consultative Panel	R Savage, Mrs P Savage
Southwark and Lambeth Archaeological Excavation	Dr G P Moss

## Honorary Local Secretaries

*Organising Secretaries:* Nigel Bond and Martin Rose

<i>Abinger &amp; Wotton</i> Miss E Corke	<i>Epsom &amp; Ewell</i> Mrs N A Cowlard
<i>Albury, Shere, Chilworth &amp; St Martha</i> A V Norris	<i>Farnham, Hale, Runfold, &amp; Wrecclesham</i> K D Graham
<i>Alfold, Cranleigh, Dunsfold, Hascombe &amp; Ewhurst</i> Dr J English	<i>Fetcham &amp; the Bookhams</i> P Stanley
<i>Ash, Pirbright, Normandy &amp; Worplesdon</i> R Wild	<i>Guildford, Artington, Peasmarsh, Shalford, Merrow, Burpham, Stoke &amp; Stoughton</i> D Calow
<i>Banstead, Woodmansterne, Chipstead, Kingswood &amp; Walton</i> C J W Taylor	<i>Hambledon</i> Miss A Monk
<i>Charlwood, Horley</i> Mrs R J Hooker	<i>Leatherhead and Ashted</i> N Bond
<i>Chertsey, Addlestone, Ottershaw &amp; Woodham</i> Mrs P McKenna	<i>Ockham, Ripley &amp; Wisley</i> Mrs A Watson
<i>Cobham, Oxshott &amp; Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham &amp; Gatton</i> R L Ellaby
<i>Dockenfield, Elstead, Frensham, Thursley &amp; Tilford</i> Mrs J H Wardle	<i>The Clandons, Effingham &amp; the Horsleys</i> Mrs A Vallis
<i>Dorking, Brockham, Mickleham, Milton &amp; Westcott</i> F Pemberton	<i>Woking</i> Mr R and Mrs P Savage
<i>Croydon</i> C J W Taylor	<i>Richmond upon Thames</i> P Brown
<i>Kingston upon Thames</i> J F Cotton	<i>Sutton</i> M Rose
<i>Merton</i> Mrs R Turner	

## Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2020-21 are: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. Application forms are available on the Society's website and from the Secretary. Cheques should be made payable to Surrey Archaeological Society.

Members are asked to inform the Secretary of any change of address. Members are also asked to inform the Secretary of their intention to resign and if they learn of the death of any member.

### **Legacies and donations**

The Society is a registered charity and is very grateful for all legacies and donations which are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and archaeological finds relating to Surrey.

### **Contributions for publications**

The Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Bulletin*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes. Advice for contributors is available.

### **OBJECTIVES AND ACTIVITIES**

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements. The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to be trained and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF). This is available free of charge on the Society's website and provides the basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings have provided opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *e-Newsletter* and *Bulletin*.

The Society makes grants to members of the public and supports projects arranged by its members which contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published. The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Historic England and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with universities in the region with heritage departments.

It is with great sadness that the deaths of the following members are recorded: Mr Phillip Arnold, Mr Leslie Bowerman, Miss Pat Brewer, Mr Allan Brigham, Mrs Mary Campbell, Mrs Marija Currell, Mrs Vivien Ettlinger (Honorary Vice-President), Mrs Caroline Floyd, Mr Stephen Fortescue (Honorary Vice-President), Dr Ronald Gadd, Mrs Alison Gaitonde, Mrs Marion Gower (past Joint Hon Secretary), Miss S Hartwell, Mrs Prudence Howard, Mr John Janaway, Dr Stuart Lyon, Mr Steve Nelson, Dr Roger Partridge, Ms Victoria Pettitt, Mr Jeff Reading, Mr Paul Sowen and Father Brian Taylor.

On 31 March 2021, the membership was (31 March 2020 figures in brackets): Honorary 3(4); Life 2(2); Ordinary 523 (540); Associate 50 (50); Junior 9 (12); Student 4 (5) and Institutional 95 (102); Total 686 (715).

### **Public benefit statement**

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is therefore based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

## **ACHIEVEMENTS AND PERFORMANCE**

### **President's Report**

The last twelve months have been spent under Covid-19 restrictions of one kind or another and so counts as an extraordinary year for us all. The Society has continued to function day-to-day supported by Trustees, Council members, Hannah Jeffery, our Administrator and Assistant Librarian, and Anne Sassin, our Projects and Outreach Officer, together with a number of individual members. Our thanks must go to them all and as a result of their efforts the Society ends the year in good shape. The website has been especially important at this time - a means of continuing to inform both members and non-members about the history and archaeology of Historic Surrey. Tim Wilcock, our webmaster has continued to upload material to the website throughout the year so there is no shortage of reading material. Progress has been made in the weeding out of less consulted journals that are available online, a job that has been pending for several years.

Whilst the pandemic limited what we were able to do, where opportunities arose, we made the most of them. Covid-19 protocols were put in place for any face-to-face contact and the safety of our staff and members was paramount at all times. Hannah and Anne worked from home when the Research Centre was closed, but when access was possible the library or its books were made available. The Trustees, Council and committees all met by Zoom and business continued as close to normal as possible. The AGM was successfully held online in November as was the SHERF conference, and the Annual symposium took place online over two mornings in February/March. The Medieval Studies Forum held its AGM and annual lecture online and an online Medieval Graffiti Study Day took place. Indeed, all online events were well attended, sometimes more so than when held in person. Groups ran their regular talks programmes online and these proved very popular. Maybe a mix of physical and digital meetings will be the way forward, both for convenience and to reduce our carbon footprint.

A short window of opportunity during the summer of 2020 enabled some physical activities to be carried out. Test pitting at Rowhurst was unfortunately not able to take place due to the necessity for close proximity in small test pits. However, two excavations were able to go ahead when restrictions enabled six people to meet together outside whilst socially distanced. A limited excavation took place at Cocks Farm Abinger and, whilst the dig was successful in producing more evidence for human activity of several periods on the hill overlooking the villa, the regular team members who were unable to be accommodated safely were very much missed. It is hoped to have a more normal dig in summer 2021. Anne ran an excavation at Old Park, Farnham and again a small team made good progress in understanding the site.

The completion date of the Sustainable Development NLHF Project was extended to June 2021 due to Covid-19 restrictions. However, where possible, training carried on online and plans are in place to set up a Surrey LiDAR portal. Huge thanks must go to Anne and Tim for ensuring the delivery of such a successful project.

Unfortunately, the Council Strategy Away Day was cancelled in April 2020. We were in the early days of Zoom use and it was felt that we would be better meeting in person when we were permitted. However, as the Covid-19 pandemic continued, rather than have another year without a Strategy Day, an online version was held in April 2021.

Martin Rose and Nigel Bond are responsible for co-ordinating the Local Secretaries and work has continued to clarify and update the role over the year. They also took on the responsibility for organising the Scheduled Monument monitoring scheme and hope to encourage more members to adopt a site to monitor annually.

The Society cannot stand still and issues that are likely to come to the fore in the next year or two, such as the necessity to appoint new trustees, are being addressed. To remain a vibrant and relevant society we need members to get involved in activities and to step up whether as committee members, council members or ultimately as trustees. Other initiatives in the pipeline include looking at ways of reducing our environmental impact, improving diversity and considering the setting up of a digital museum. Looking forward we are keen to continue working with our heritage partners in the county. Whilst the Society has functioned as well as or better than we may have expected during the pandemic we have all missed the opportunity to meet at educational or social events, to see each other face-to-face and to share ideas in formal and informal settings. Hopefully the next year will see a gradual return to 'normal' and we can again meet in person and celebrate the Society and all it offers.

### Library and Archives Committee

Despite the serious challenges of the past 12 months, the Assistant Librarian, Mrs H Jeffery, continued to provide a library service within the Government's changing restrictions. She worked remotely whenever possible, with technical support from Mr T Wilcock, providing research assistance to both members and non-members, new books were purchased and loaned to members, and journals continued to arrive regularly. The large number of items withdrawn reflects the work of both Mrs Jeffery and Mr Wilcock to complete the weeding of international, national and county journals deemed to be beyond the remit of the Society's aims, and which are now freely available online. An answerphone service was installed at Abinger, encouraging enquiries via email.

The Committee met via Zoom on four occasions, dealing with issues as they arose, starting new projects, and coming up with ideas for the future. The Society's website continues to offer more resources for researchers, widening access to all our collections. We are grateful to Committee members for their interest and support.

The Committee would also like to thank the following donors for the generous gift of material to the library during the year: Trevor R Howard, Dr Judie English and the Roman Studies Group.

LIBRARY STATISTICS	2018-2019	2019-2020	2020-2021
Items added	77	75	63
Items withdrawn	-	5	798
Journals and newsletters added to stock	n/a	n/a	511
Numbers of loans	276	244	69
Inter-library loans	2	4	6
Library visits by members	122	104	24
Library visits by non-members	53	19	0
Remote research enquiries from members	49	42	76
Remote research enquiries from non-members	26	36	44

### Publications and Editorial Committee

The Committee has 'met' twice by email only. Many activities have been curtailed by the restrictions of Covid-19.

Volume **102** of the *Collections* was published in January 2020 and volume **18** of *Surrey History* was published in December. Volume **103** of the *Collections* will be published in July 2021. Revision of the report on the dendrochronology project is progressing; it is planned to publish it as print-on-demand to be dealt with by the Domestic Buildings Research Group.

A book by Matthew Alexander on the *Folklore of Surrey* is being prepared by the editor for publication. Details of how it will be printed, sold and storage of copies have yet to be agreed.

Over the last year sales of publications total £47.95 (excluding postage).

The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £2700 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organizing their distribution.

The editors are thanked for their hard work in maintaining the high standard of the Society's publications.

### **Research Committee**

The Covid-19 pandemic had of course a considerable impact on the activities of the committee. The SHERF conference and the annual symposium had to be held on Zoom, as did all committee meetings. The November SHERF conference, ably organised by Anne Sassin with the subject of Community Archaeology, was held online in our usual format on one day. It covered a wide range both of types of activity and geographically, with Anne's final talk bringing the emphasis back onto Surrey.

The February Symposium's format was considerably adapted for Zoom, being held on two mornings a fortnight apart. Displays (and the Margary Award) not being feasible online, they were replaced by a rolling slide show in the breaks. A large audience enjoyed some varied and thought-provoking talks. Note that the 2022 Symposium will take place on 9 April at Ashtead (Covid-19 rules permitting) rather than the usual end of February.

Grants were made for a specialist report on tiles from the Roman tile kiln at Dockenfield, for a display at Godalming Museum, to Professor Martin Millett for illustrations for his report on the Iron Age and Roman site at Lightwater, and to prime-fund the publication by SpoilHeap of the Festschrift in memory of David Williams. The Committee welcomed the publication of the SpoilHeap Reigate report.

Allocations were made for CFA21, and the Bierton fund paid for C14 dating of charcoal from CFA20.

### **Surrey Industrial History Group**

I usually start my report by giving details of the South East Region Industrial Archaeology Conference, which was due to be held in London in the spring of 2020. Because of Covid-19 this and nearly all our normal activities were cancelled. It was planned to hold the SERIAC conference over until 2021, but unfortunately this too was cancelled. The only line in this report that can follow on as normal is: 'This is my sixteenth annual report as Chairman of the Surrey Industrial History Group!'

Our AGM was due to be held on 18 July at Gatwick Aviation Museum, when we planned to present the 2020 Conservation Award for work carried out to extend the museum with the addition of a classroom and other features. A cheque for £250 has been posted to the museum.

We had a lecture programme but did not even get round to printing details of what would have been the 45<sup>th</sup> series of Industrial Archaeology Lectures to be held in Guildford. Similarly, the series of winter lectures which usually took place weekly on Thursday mornings at the Institute in Leatherhead were also cancelled.

Concern over this lack of activity and a desire to keep the group together led to our lecture programmes being replaced by a series of fortnightly Zoom meetings. It was also decided that in order to promote the group we would not charge for these meetings and we would publicise them via Meetup (a local group which promotes Zoom meetings with a historical theme).

The first of these six lectures, by Doug Irvine, *The Thames Barrier, History and Construction* was given on 1 October and the last one before Christmas *Mulberry Harbours and Pluto pipelines* was given by David Williams on 10 December.

The plan was to hold a similar series of six talks after Christmas, but, as it became clear that we would still be in lockdown by the final meeting, two additional talks were added to the programme on 1 and 15 April.

Attendance at these Zoom talks grow to near the limit of 100 set by our Zoom licence. In an attempt to capitalise on the number of non-members attending we launched a campaign to encourage people to join our group, or at least donate if they attend regularly. This activity has so far generated donations worth £200 and 22 new members. Unfortunately, none of these new members appear to be of a younger generation, for which Industrial History seems to have little appeal.

Membership of the group, before adding in these recent new members, was 83, made up of 66 ordinary members, 3 honorary members, 7 Associate, 7 Institutional; ten down on last year.

Jan Spence has continued to publish our quarterly *Newsletter* throughout the crisis. This and our website [www.sihg.org.uk](http://www.sihg.org.uk) are the best source of information on the activities of SIHG. I would like to thank Jan and the other committee members who have supported the work of the group throughout this difficult year.

#### **Surrey Local History Committee**

Due to Covid-19 the committee has not met this year. Meetings organized on *Poverty – You have the poor with you always* and *Keeping and conserving archives* were both postponed. If the situation improves so that meetings can be held in person it is hoped to run the meeting on conservation of archives this coming autumn, and the one on poverty in spring 2022.

#### **Artefact and Archive Research Group**

Although the Artefact and Archive Research Group members have been unable to meet or access pottery during the lockdowns, they met in person between July and October 2020, with strict social distancing, masks and open windows, to start processing the pottery from the Old Park Farm excavation. Other activities included on-line training on pottery forms, Zoom meetings, and a new field guide publication *A Guide to Roman Pottery from Selected Sites in Surrey* from Angela Mason, Lyn Spencer and Isabel Ellis, with support and training from Louise Rayner (Archaeology South East). Isabel Ellis has stepped down as the group's leader and we thank her for all her hard work and support over the years and hope she participates in AARG activities in the future.

#### **Medieval Studies Forum**

The Forum was able to meet twice in the year, by Zoom, having had its spring meeting in March 2020. The summer visit was, unfortunately, cancelled. In December there was an online talk on the material culture of medieval rural households by Dr Ben Jervis of Cardiff University, accompanied by the Forum's AGM. In February 2021 there was an online meeting on medieval graffiti. Abigail Coskun spoke on her work on graffiti in Surrey churches and Alan Anstee spoke on surveying graffiti in Kent. There was also a substantial contribution to the discussion from Matthew Champion, national authority on the subject. The committee has since discussed the potential for a project surveying the graffiti in those Surrey churches that have not already been covered. Analysis has also continued on the development of Old Woking.

At the AGM, the existing committee agreed to continue: Dr Mary Alexander, Dr Peter Balmer (Chairman), Rob Briggs, Amanda Morwood (Meetings Secretary), Dr Anne Sassin, Pamela Savage (Treasurer and Membership Secretary), and Lyn Spencer.

#### **Outreach**

The National Lottery Heritage Funded project, *Sustainable Impact*, which has been running since September 2018, was impacted heavily by the Covid-19 pandemic throughout much of 2020, with many planned events or activities halted indefinitely. However, outreach was able to continue, albeit in a reduced capacity, through online resources, with some virtual training also resuming. Due to the setbacks suffered from lockdown, it was agreed with NLHF that the project would be extended until June 2021, to try and accommodate at least some of the planned outputs still scheduled.

Through the use of Zoom video conferencing, training sessions in QGIS, palaeography, GIMP (drawing software) and flint analysis still took place online. The post-excavation work for the Old Woking test pitting project was also able to continue successfully through virtual engagement. In November 2020, the Society's first online conference was successfully held as part of the Surrey Historic Environment Research Framework, centred on the theme of community archaeology and showcasing various outreach projects local to Surrey, including the Society's own work. The day was well-received and served as a springboard for the many online talks and study days which the Society has run since, most of which have received over 100 bookings.

In January, a new monthly e-newsletter was launched as a vehicle for more regular communication with members, containing short news items and announcements of events and volunteer opportunities. This coincided with an increased social media campaign which included highlights of local heritage sites which could be visited under local restrictions.

Although in-person activities were restricted, two small-scale socially distanced excavations were able to take place at Cocks Farm Abinger and Old Park Farnham in the summer, though with limitations on the number of volunteers. Overall, the NLHF project had to adapt the way in which outreach was conducted, and focus shifted to resources which were digital or were able to be engaged with in a self-led capacity. This included an interactive LiDAR Portal for the county, a citizen science tool in which volunteers digitise and interpret potential features of interest from LiDAR visualisations, which is expected to be completed and available by 2021. Work also took place on new educational resources for the Society, including site-based loans boxes and a period-based leaflet series.

#### **Prehistoric Group**

All Prehistoric Group projects had to be postponed or cancelled during 2020 and members are looking forward to the easing of restrictions later in 2021. Some members were briefly able to look at the Rankine Collection in Farnham Museum in the autumn of 2020. Martin Rose must be thanked for taking responsibility for this. Plans are now being made to resume projects and to consider new ones.

#### **Roman Studies Group**

We are very sad to have to record the death of Jeff Reading, a stalwart for many years especially at Abinger and Ashted. We should also note the death of Ernest Black, who was involved in projects back in the days of the Surrey Roman Villa Group. He had several important publications to his name, including research on relief-patterned tiles, working with Dr Ian Betts and the late John Gower, a former Secretary of this Society. This research had as its basis the study by A W G Lowther, springing from discoveries in his Ashted excavation, published as a separate paper by this Society in 1948.

Like every other part of the Society the Group was affected by the Covid-19 pandemic. We very reluctantly cancelled the conference on the transition from Late Iron Age to Early Roman Britain in the South-East, set up for 9 May 2020, which had already attracted a healthy number of bookings. The conference was eventually held on 8 May 2021, using Zoom as circumstances remained so uncertain. It was a very successful event 'attended' by nearly 200 people and special thanks should go to Tim Wilcock for his support.

Committee meetings and the winter talks programme also used Zoom. The committee has been trying to come to grips with this new world and exploring what it might mean for the future. There are clear advantages with Zoom especially in the winter months and for those who have difficulty with travel arrangements. Attendance numbers increased at the talks but there was also concern about the lack of personal contact. As a partial answer less formal meetings were held across the summer months thanks to an initiative by Kathy French. At least part of the coming winter talks programme will be held using Zoom and this has made possible the involvement of speakers from further away, including Holland. Alternative events to allow meeting in person are also being considered. Visits could not be held but may soon be possible again. Hard work on Covid-19 protocols made some fieldwork possible with appropriate social distancing. We had over 90 members at the end of the period under consideration and are still attracting new members.

The winter talks concentrated on the gathering and use of evidence for Roman settlement and led to the creation of a working group led by David Calow, with subgroups meeting on-line to tackle defined areas of interest spread across the county. Their work is already producing interesting and potentially important results at a number of sites as a result of this fresh and more detailed focus. A recent Southwark publication records the use of Bargate stone in the Roman period, which has interesting implications for a possible local industry. Other kinds of stone production potentially in Surrey are also being pursued. A seminar has been set up to pursue aspects of ritual in Ewell and the surrounding area, stimulated by a talk at the spring symposium from Rebecca Haslam about the chalk quarrying site at Nescot.

Good progress was made by a small team excavating at Abinger led by Emma Corke and Nikki Cowlard, where further evidence for Roman-period buildings was found as well as important discoveries from other periods. Of particular note is an early Neolithic pit and a hearth dated AD 591-661, both confirmed by radiocarbon dating. This and other evidence show continuing activity on the hilltop from Mesolithic to Saxon and throws very valuable light on the way the nearby villa can be understood as part of an overall story. Excavation at Old Park Farnham by Anne Sassin as part of the NLHF project may also be noted here as it is very relevant to our rural settlement theme, as are the Roman finds from test pitting led by Nigel Bond at Rowhurst near Leatherhead. Recent discoveries relevant to the Group that should also be noted include a very fine Mars statuette from the Cobham area and an Elstead area hoard of mostly Republican denarii (usually to be associated with early military activity), both recorded for the PAS by Simon Maslin. It is also good to note that the two Roman lead coffins from Bletchingley are to find a home in Guildford Museum.

Post-excavation work has been delayed because of Covid-19 restrictions and lack of access to museum collections. There has been progress on several sites including Abinger, Flexford and Godstone. AARG was able to complete the study of pottery held in Guildford Museum arising from Lowther's work on Ashted Common and limited work on the special finds from all the excavations there has continued. Joanna Bird has completed analysis of the metalwork. A notable find is an iron ring with a setting, while the distribution of lead pieces is of interest, including a large object which could be part of a baths fitting. A fine bone object has been reinterpreted as one used in the creation of elaborate hairstyles, in keeping with other high status finds from the site. Work with SCAU is also in hand on the record drawings from the excavation as part of the preparation of a new management plan for Ashted Common. This will aid the preparation of final plans and phasing for the site. The process has also thrown further light on the importance of prehistoric activity at and around the site, thanks to analysis by Rob Poulton.

The Group is involved with the Society's response to a threat to the storage of items from excavations by the Surrey Heath Archaeological and Heritage Trust whose unpublished sites include one of considerable importance at Windlesham Arboretum. Professor Martin Millett has agreed to take on publication of this site and has been assisted with grant aid for iron slag analysis and illustration. The slag is recognised as of more than local importance. Other smaller sites in the Bagshot area with a Roman interest may also need our involvement. One produced a rare jet ring with a Rho-cross symbol, though probably not from a grave as was claimed. A draft report on the Abinger Roman lime kiln has been prepared and the final report on the Dockenfield Roman tile kiln has been completed by David and Audrey Graham.

### **Scheduled Monument Monitors**

Historic England relies on local volunteer monitors to annually report on the condition of the accessible Scheduled Monuments in the modern County of Surrey. There are 165 monuments in total although several are on private land or not safe to visit. After many years, Mike Rubra has handed over the role of co-ordinating the monitors to Martin Rose and Nigel Bond, thereby combining this role with the co-ordination of the Honorary Local Secretaries. There are about 25 monitors at present covering about 70 sites, but we would welcome more volunteers to take 'ownership' of a monument.

### **Website and Social Media Group**

The website and social media sites have seen more usage than ever in the year, fuelled by the pandemic and the need to communicate and deliver virtually during successive lockdowns.

The first lockdown also gave the opportunity of completing several long-term projects on the website, with archives of the *Bulletin* and *Surrey History* now complete back to their earliest issues. Over 70 unpublished short reports on Surrey fieldwork are now online, and the grey literature database of the annual *Archaeology in Surrey Roundup* is now up to date with the latest reports.

The pandemic also required the curtailment of physical meetings and the move to online conferencing. The Society acquired a Zoom subscription and this has been well used for trustee and committee meetings, lectures, training and two large conferences. This has required us to learn the Zoom technology quickly, and to incorporate the requirements into the online booking process. Both the annual SHERF conference and Symposium were run online, with all bookings electronic; the latter generated 149 bookings for its two sections. The ability to receive meeting income, and memberships, online eliminated the need to deal with cheques during several lockdowns.

With the Society becoming virtual, the usage of both website and social media has expanded. Over the year, over 500 users per week used the website, and in the January-March period of lockdown, 725 users on average per week is our highest statistic ever. On social media our Facebook users are up to 949 and on Twitter we have over a thousand followers; the latter was particularly useful in generating bookings for our conferences with a wide geographical spread.

Hopefully meetings and conferences will revert to a more standard pattern over the next year, but the use of Zoom and online booking and communication has shown that there will be a strong part to play for virtual events in the Society of the post-pandemic future.

#### **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £111,085 (2019-20: £161,777), total expenditure was £112,640 (2019-20: £172,125) and following a recovery following the onset of Covid-19, net gains on investments were £266,879 (2019-20: net losses of £286,854), resulting in an overall net surplus for the year of £265,324 (2019-20: net deficit £297,202). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd.

The majority of expenditure has been incurred directly on the Society's charitable activities including running the research library; organising conferences and lectures and carrying out archaeological excavations. All these activities are available to both members and non-members of the Society. In addition, the Society also makes grants available to third parties for research and the production of reports relevant to the objectives of the Society.

The Trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group and Plateau Group, along with the Anniversary Appeal Fund, the Pauline Hulse Bequest Fund and the NLHF Grant Fund, should be classed as Restricted Funds and have been accounted for accordingly.

#### **Reserves Policy**

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid continue to be an important additional source of incoming resources for the Society, the trustees are keen to avoid reliance upon the possibility of declining voluntary income to supplement the annual budget. Accordingly, the Society's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The Trustees have set a target annual funding requirement for investment income of £86,000 which the trustees believe will be sufficient when combined with the voluntary income to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2021 were £2,610,212 (2020: £2,344,888), including restricted funds of £69,118 (2020: £70,768). Amounts being used to fund tangible and heritage assets totalled £239,513 (2020: £242,852). Therefore, the Society's free reserves as at 31 March 2021 were £2,301,581 (31 March 2020: £2,031,268).

### **Investment Strategy**

Because the Society is dependent upon income from its investment portfolio, the current investment strategy is to maintain a medium to high risk portfolio of investments to achieve an overall level of capital growth whilst generating adequate levels of investment income. The Trustees take advice from the Society's investment managers on appropriate investments which will meet the requirements of their investment strategy derived from the reserves policy as described above. Although the investment strategy is to maintain a medium to high risk portfolio, the Trustees have imposed a number of capping restrictions to ensure the portfolio spread continues to be cautiously balanced. The investment performance is benchmarked against the FTSE APCIMS Balanced Portfolio Index and is regularly reviewed by the Society's investment committee which meets quarterly with the Society's investment managers and receives quarterly reports on the investment portfolio. Overall, the Trustees are satisfied with the performance of the Society's investments.

### **Going Concern**

Whilst there remains significant uncertainty regarding the global economic impact of the Covid-19 pandemic and the ability of the charitable company to withstand its negative effects, nevertheless the Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

### **PLANS FOR FUTURE PERIODS**

The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium-term aim is to increase the quantity, quality and accessibility of the Society's research. For example, the Society is working to increase the amount of the Society's documents, artefacts and publications that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that new archaeological discoveries can be made, and excavations can be carefully targeted and precisely located. New methods and partners are developed so that a wider variety of people have the opportunity to get involved in the Society's activities. It is hoped that closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites. The preparation of the Surrey Historic Environment Research Framework and associated meetings and conferences allow many different local organisations to contribute to the development of heritage interests in Surrey.

### **FUNDS HELD AS CUSTODIAN**

The Society maintains some restricted funds given for a particular purpose by donors and fund raisers and from time to time it holds modest amounts as custodian for small heritage groups which do not have their own bank accounts.

This report was approved by the Trustee and Directors on July 22, 2021 and signed on their behalf by

D Calow, Hon Secretary

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY ARCHAEOLOGICAL SOCIETY**

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2021, which are set out on pages 16 to 30.

### **Responsibilities and basis of report**

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: Kerry Gallagher                      Date: August 10 2021

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies	2	25,302	1,748	27,050	45,982
Charitable activities	3	1,042	555	1,597	15,674
Investments	4	81,504	934	82,438	100,121
<b>Total</b>		107,848	3,237	111,085	161,777
<b>Expenditure on:</b>					
Raising funds		(16,039)	-	(16,039)	(16,422)
Charitable activities	5	(77,905)	(18,696)	(96,601)	(155,703)
<b>Total</b>		(93,944)	(18,696)	(112,640)	(172,125)
Net gains/(losses) on investments	10	267,268	(389)	266,879	(286,854)
<b>Net income/(expenditure)</b>		281,172	(15,848)	265,324	(297,202)
Transfers between funds		(14,198)	14,198	-	-
<b>Net movement in funds</b>		266,974	(1,650)	265,324	(297,202)
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2020		2,274,120	70,768	2,344,888	2,642,090
<b>Total funds carried forward at 31 March 2021</b>	15	2,541,094	69,118	2,610,212	2,344,888

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the year ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	2	22,380	23,602	45,982	51,307
Charitable activities	3	11,445	4,229	15,674	16,231
Investments	4	99,184	937	100,121	102,728
<b>Total</b>		<u>133,009</u>	<u>28,768</u>	<u>161,777</u>	<u>170,266</u>
<b>Expenditure on:</b>					
Raising funds		(16,422)	-	(16,422)	(16,337)
Charitable activities	5	(123,989)	(31,714)	(155,703)	(158,529)
<b>Total</b>		<u>(140,411)</u>	<u>(31,714)</u>	<u>(172,125)</u>	<u>(174,866)</u>
Net (losses)/gains on investments	10	(286,975)	121	(286,854)	63,148
<b>Net (expenditure)/income</b>		<u>(294,377)</u>	<u>(2,825)</u>	<u>(297,202)</u>	<u>58,548</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(294,377)</u>	<u>(2,825)</u>	<u>(297,202)</u>	<u>58,548</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2019		2,568,497	73,593	2,642,090	2,583,542
<b>Total funds carried forward at 31 March 2020</b>	15	<u>2,274,120</u>	<u>70,768</u>	<u>2,344,888</u>	<u>2,642,090</u>

**SURREY ARCHAEOLOGICAL SOCIETY****BALANCE SHEET  
as at 31 March 2021**

Company Registration Number: 01160052

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets:</b>			
Tangible assets	8	4,513	7,852
Heritage assets	9	235,000	235,000
Investments	10	2,208,589	1,967,509
		<u>2,448,102</u>	<u>2,210,361</u>
<b>Current assets:</b>			
Debtors	11	11,651	12,162
Cash at bank		183,171	149,153
		<u>194,822</u>	<u>161,315</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	(32,712)	(26,788)
		<u>162,110</u>	<u>134,527</u>
<b>Net current assets</b>		<u>2,610,212</u>	<u>2,344,888</u>
		=====	=====
<b>Total assets less current liabilities and total net assets</b>		<u>2,610,212</u>	<u>2,344,888</u>
		=====	=====
<b>The funds of the charity:</b>			
Restricted income funds	15	69,118	70,768
Unrestricted funds	15	2,541,094	2,274,120
		<u>2,610,212</u>	<u>2,344,888</u>
		=====	=====
<b>Total charity funds</b>	16	<u>2,610,212</u>	<u>2,344,888</u>
		=====	=====

For the year ended 31 March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 16 to 30 were approved by the Trustees and Directors and authorised for issue on July 22, 2021, and are signed on their behalf by

Mrs N Cowlard, **President**M A Edwards FCA, **Treasurer**

**1. ACCOUNTING POLICIES**

**Company information**

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Going concern**

Whilst there remains significant uncertainty regarding the global economic impact of the Covid-19 pandemic and the ability of charitable company to withstand its negative effects, nevertheless the Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

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1. **ACCOUNTING POLICIES (Continued)**

**Income**

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

**Expenditure**

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and Directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

**Publications**

The financial statements do not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

**Tangible fixed assets**

All tangible assets purchased that have a cost that exceeds £2,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Archaeological equipment	-	25% reducing balance
Computer equipment	-	25% straight line basis
Other equipment	-	25% reducing balance

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2021

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#### 1. ACCOUNTING POLICIES (Continued)

##### **Heritage assets**

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall current insurance valuation for the whole collection.

##### **Investments**

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

##### **Leased assets and obligations**

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

##### **Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

##### **Financial assets and liabilities**

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

1. **ACCOUNTING POLICIES (Continued)**

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Trustees and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

2.	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£	£
	Members' donations	18,132	1,352	19,484	20,702
	Other donations, bequests and grants	4,067	269	4,336	22,434
	Tax recoverable	3,103	127	3,230	2,846
		25,302	1,748	27,050	45,982
		=====	=====	=====	=====
3.	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£	£
	SHERF Conference	250	-	250	1,005
	Research Symposium	732	-	732	1,152
	Other events	-	-	-	4,438
	Publications	60	555	615	9,048
	Other income	-	-	-	31
		1,042	555	1,597	15,674
		=====	=====	=====	=====
4.	<b>INVESTMENTS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£	£
	Investment portfolio	81,422	-	81,422	98,807
	Interest	82	6	88	386
	COIF Unit Trust income	-	928	928	928
		81,804	934	82,438	100,121
		=====	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2021

5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
	Direct costs:				
	Excavation costs	5,599	-	5,599	15,607
	Tools and equipment under £2,000	195	-	195	1,114
	SHERF Conference	49	-	49	327
	Research Symposium	57	-	57	1,258
	Other events	-	1,134	1,134	5,521
	<i>Bulletin</i> and other publication costs	8,002	1,270	9,272	21,233
	<i>Surrey History</i>	1,345	-	1,345	1,493
	Library staff and other costs	13,551	-	13,551	16,211
	Subscriptions to allied societies	15	45	60	129
	Grants to third parties	5,950	-	5,950	2,750
	NLHF Grant – Project costs	-	16,039	16,039	24,718
		34,763	18,488	53,251	90,361
	Support costs:				
	Office staff and other operating costs	18,373	-	18,373	40,711
	Operating leases – land and buildings	11,986	-	11,986	11,754
	Storage and property rates	2,569	-	2,569	2,423
	Volunteers’ travelling costs (see note 7)	-	-	-	62
	Council and committee expenses	64	-	64	359
	Trustee indemnity insurance	719	-	719	668
	Professional fees	2,154	-	2,154	2,256
	Loss on disposal of tangible fixed assets	1,272	-	1,272	
	Depreciation	1,859	208	2,067	2,992
		38,996	208	39,204	61,225
	Governance costs:				
	Independent examiner’s fee	3,540	-	3,540	3,300
	Annual report	593	-	593	804
	Filing fee	13	-	13	13
		4,146	-	4,146	4,117
	<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	77,905	18,696	96,601	155,703

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

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6. STAFF COSTS	2021 No.	2020 No.
The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
Direct charitable	2	2
Trustees and Directors	9	9
	<u>11</u>	<u>11</u>
	=====	=====
	£	£
Staff costs	27,889	27,961
Social security	-	-
Pension costs	459	447
	<u>28,348</u>	<u>28,408</u>
	=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

**7. CONTRIBUTION OF VOLUNTEERS**

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

In 2020-21, no Trustees and Directors (2019-20: none) were reimbursed for such costs.

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for Trustees and Directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £719 (2019-20: £668).

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

8.	<b>TANGIBLE ASSETS</b>	<b>Archaeological equipment</b>	<b>Computer equipment</b>	<b>Other equipment</b>	<b>Total</b>
		£	£	£	£
	Cost:				
	1 April 2020	22,106	50,482	37,281	109,869
	Disposals	(20,629)	(48,231)	(16,583)	(85,443)
	31 March 2021	1,477	2,251	20,698	24,426
	Depreciation:				
	1 April 2020	20,498	49,918	31,601	102,017
	Disposals	(19,488)	(48,231)	(16,452)	(84,171)
	Charges in the year	117	564	1,386	2,067
	31 March 2021	1,127	2,251	16,535	19,913
	Net book value:				
	31 March 2021	350	-	4,163	4,513
		=====			=====
	31 March 2020	1,608	564	5,680	7,852
		=====			=====
9.	<b>HERITAGE ASSETS</b>			<b>2021</b>	<b>2020</b>
				£	£
	Carried in the balance sheet at current insurance value:				
	At 31 March 2020 and 31 March 2021			235,000	235,000
				=====	=====
	Historical cost or valuation on acquisition:				
	At 31 March 2020 and at 31 March 2021			14,728	14,728
				=====	=====

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

10. INVESTMENTS	2021	2020
	£	£
Market value at 1 April 2020	1,967,509	2,177,511
Additions at cost	528,582	1,072,307
Disposal proceeds	(554,381)	(995,457)
Realised gains	38,461	32,055
Unrealised gains/(losses)	228,418	(318,907)
Market value at 31 March 2021	<u>2,208,589</u>	<u>1,967,509</u>
	=====	=====

At the balance sheet date, the market value of the portfolio comprised:

UK investments	1,898,478	1,612,971
Overseas investments	310,111	354,538
	<u>2,208,589</u>	<u>1,967,509</u>
	=====	=====

Fixed income securities	700,378	605,136
Equities	1,117,605	1,083,296
Property	153,192	142,657
Alternative investments	237,414	136,420
	<u>2,208,589</u>	<u>1,967,509</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,149,338 (31 March 2020: £2,221,687).

	2021	2020
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Aviva Investors UK Strategic Bond	114,760	106,106
Henderson Investment Strategic Bond	134,490	124,530
Schroder Unit Trusts Strategic Distribution	134,485	117,426
TwentyFour Income Fund Ltd	94,611	106,103
iShares Core FTSE 100 Distribution	116,411	169,821
Target Healthcare REIT Plc	109,522	103,341
Legg Mason Investment Funds Ltd	105,219	136,420
	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

11. DEBTORS	2021	2020
	£	£
Due within one year:		
Investment income receivable	5,368	4,720
Other debtors	3,200	3,711
Prepayments	3,083	3,731
	<u>11,651</u>	<u>12,162</u>
	=====	=====
12. CREDITORS	2021	2020
	£	£
Amounts falling due within one year:		
Subscriptions in advance	5,869	4,046
Grants payable	9,550	7,050
Collections and publications	5,000	5,000
Other creditors and accruals	12,293	10,692
	<u>32,712</u>	<u>26,788</u>
	=====	=====
13. FINANCIAL INSTRUMENTS	2021	2020
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,208,589	1,967,509
	=====	=====
14. COMMITMENTS UNDER OPERATING LEASES	2021	2020
	£	£
At 31 March 2021, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
In respect of land & building leases –		
Within one year	12,670	11,886
Between two and five years	50,680	59,430
After five years	66,000	72,000
	<u>129,350</u>	<u>143,316</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2021

15. THE FUNDS OF THE CHARITY

	1 April 2020 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers between funds £	31 March 2021 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	9,596	-	-	-	-	9,596
Pauline Hulse Bequest Fund	8,862	-	(208)	-	-	8,654
NLHF Grant Fund	1,841	-	(16,039)	-	14,198	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,270	2,338	(1,814)	(389)	-	40,405
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	-	-	-	1,308
Roman Studies Group	5,440	815	(512)	-	-	5,743
Medieval Studies Forum	2,526	84	(123)	-	-	2,487
	<u>70,768</u>	<u>3,237</u>	<u>(18,696)</u>	<u>(389)</u>	<u>14,198</u>	<u>69,118</u>
<b>Unrestricted funds:</b>						
General fund	2,274,120	107,848	(93,944)	267,268	(14,198)	2,541,094
	<u>2,344,888</u>	<u>111,085</u>	<u>(112,640)</u>	<u>266,879</u>	<u>-</u>	<u>2,610,212</u>
	=====	=====	=====	=====	=====	=====

The Anniversary Appeal Fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The NLHF Grant Fund was set up to recognise the grant funding being provided by The National Lottery Heritage Fund following a successful bid in support of the charitable company's sustainable impact project, which is aiming to expand and strengthen outreach work.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £13,182 (31 March 2020: £13,571).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £46,069 (31 March 2020: net unrealised losses of £110,017).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 31 March 2021

15. THE FUNDS OF THE CHARITY (Continued)

	1 April 2019 £	Income £	Expenditure £	(Losses)/ gains on investments £	Transfers between funds £	31 March 2020 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	10,545	-	(949)	-	-	9,596
Pauline Hulse Bequest Fund	9,139	-	(277)	-	-	8,862
NLHF Grant Fund	4,559	22,000	(24,718)	-	-	1,841
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	39,511	5,749	(5,111)	121	-	40,270
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	-	-	-	1,308
Roman Studies Group	5,436	459	(455)	-	-	5,440
Medieval Studies Forum	2,170	560	(204)	-	-	2,526
	<u>73,593</u>	<u>28,768</u>	<u>(31,714)</u>	<u>121</u>	<u>-</u>	<u>70,768</u>
<b>Unrestricted funds:</b>						
General fund	2,568,497	133,009	(140,411)	(286,975)	-	2,274,120
	<u>2,642,090</u>	<u>161,777</u>	<u>(172,125)</u>	<u>(286,854)</u>	<u>-</u>	<u>2,344,888</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
<b>As at 31 March 2021:</b>			
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	9,596	9,596
Pauline Hulse Bequest Fund	622	8,032	8,654
Surrey Industrial History Group	28,182	12,223	40,405
Guildford Group	-	925	925
Plateau Group	-	1,308	1,308
Roman Studies Group	-	5,743	5,743
Medieval Studies Forum	-	2,487	2,487
	<u>28,804</u>	<u>40,314</u>	<u>69,118</u>
<b>Unrestricted income funds:</b>			
General fund	2,419,298	121,796	2,541,094
<b>TOTAL FUNDS</b>	<u>2,448,102</u>	<u>162,110</u>	<u>2,610,212</u>
	=====	=====	=====

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 31 March 2021**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)	Fixed assets	Net current assets	Total
As at 31 March 2020:	£	£	£
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	9,597	9,597
Pauline Hulse Bequest Fund	830	8,032	8,862
NLHF Grant Fund	-	1,841	1,841
Surrey Industrial History Group	28,571	11,698	40,269
Guildford Group	-	925	925
Plateau Group	-	1,308	1,308
Roman Studies Group	-	5,440	5,440
Medieval Studies Forum	-	2,526	2,526
	29,401	41,367	70,768
<b>Unrestricted income funds:</b>			
General fund	2,180,960	93,160	2,274,120
<b>TOTAL FUNDS</b>	2,210,361	134,527	2,344,888
	=====	=====	=====

**17. RELATED PARTY TRANSACTIONS**

Other than as previously disclosed in this set of financial statements, there were no related party transactions that are required to be disclosed.

**18. COVID-19**

In the early months of 2020, the global economic impact of the Covid-19 pandemic started to have a significant effect upon the operating environment of the charitable company and the risks to which it was exposed. In addition to the need to cancel its activities and events, the most significant impact upon the charitable company was the substantial fall in the value of its investment portfolio. With the assistance of Charles Stanley, the charitable company was able to respond positively to commercial opportunities that arose as the global economic balance started to be restored and the previous unrealised losses have been reversed in the current year.

The Trustees and Directors believe that the charitable company has more than sufficient funds to be able to resume normal activities in the future when all aspects of lockdown have been withdrawn.



*Excavating the 'Abinger Anomaly' – a remarkable Early Neolithic pit (photo by Elvin Mullinger)*



*Excavating with social distancing under Covid-19 restrictions at Abinger in 2020 (photo by Christine Pittman)*