

DEVON ARCHAEOLOGICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DEVON ARCHAEOLOGICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr D A Allen
Prof J S Clibbens
Ms A L Eversett
Ms F M Griffith
Ms D M Griffiths
Mr J D Griffiths
Ms C M King
Prof V Maxfield
Ms P Manning
Dr P Newman
Ms H Quinnell
Dr J P Salvatore
Mr N M Stainer
Ms C J M Whitton
Dr E Wilkes
Mr W Horner
Dr A Binding
Mr J E Smith

(Appointed 23 April 2022)
(Deceased 18 February 2023)

Charity number

276865

Principal address

Berkeley House
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Independent examiner

Mr J L Coombs MA (Cantab) FCA
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Bankers

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DEVON ARCHAEOLOGICAL SOCIETY

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DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019)

Introduction by the Chair of the Executive Committee

2022 has been an active and varied year for DAS. Whilst restrictions due to the Covid-19 pandemic were eased in some respects, there are still impacts on many aspects of our business. Despite that, as you will see from the reports set out below, the Society has remained engaged and active in all areas of our charitable objectives.

There has been sadness with the news of the death of our past Presidents, Michael Laithwaite and Paul Bidwell, and former Trustee, Judith Cosford. We remember their participation in our events and contributions to the running of the Society with appreciation and fondness.

In 2022, DAS held in-person events including field meetings in the county and further afield, lecture classes in Berkeley House and winter meetings at The Guildhall, all of which were much appreciated by attendees who gave wholly positive feedback. We anticipate offering more in-person activities in the coming year. Winter meetings and some lecture classes have been 'blended' – offered online via Zoom as well as in person. The use of Zoom continues to engage large numbers of people with DAS and we will continue to offer events either partially or wholly online in the year ahead. It has been remarked on several occasions that our online events are run in a very professional manner.

The past year has seen perhaps the most ambitious undertaking with the completion of the purchase of Hembury (Payhembury) hillfort. The Hembury Working Party established last year continues to deal with the detail of the acquisition and its future management, reporting to the Executive Committee. Progress has been reported to members at the last AGM and in email and newsletter items. The aim is the long-term beneficial care of the monument for the quiet enjoyment of all.

Good progress has also been made on the long-standing project to digitise our *Proceedings* with the aim, eventually, of making past volumes available online after an appropriate embargo period. The past year saw the publication of Volume 79 for 2021 and the Editor's report shows good progress towards Volume 80.

It is heartening to report that DAS remains in a stable position regarding its finances and membership. All Trustees are thanked for all they have done to ensure the Society remains on a good footing, particularly in these difficult times. The support of our members is greatly appreciated as we continue with our objectives to protect and promote the archaeology of Devon. If you might be interested in joining the Trustees to help with the business of the Society, please do get in touch.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities

The Executive Committee and its sub-Committees

The Executive Committee's members are Trustees and undertake the decision-making process, assisted by the General Purposes Sub-Committee and the Editorial Sub-Committee which may deal in the name of the Executive Committee subject to any financial transactions being ratified by the Executive Committee. In addition, three Working Parties are currently established, to deal with Membership and Premises; Zoom; and Hembury Hillfort.

The Executive Committee met online four times in 2022.

The General Purposes Sub-Committee (GP) met online four times in 2022.

The Editorial Sub-Committee met online three times in 2022.

Working Parties

The Membership and Premises Working Party (MaP; convenor John Griffiths) is responsible to the Executive Committee for the provision of continued and improving service to the Society's members and for overseeing the maintenance and use of the Society's premises and its assets.

MaP met four times through the year, by Zoom.

Covid-19 safety has remained a significant concern, and MaP has continued to review the use of online meetings and the possible return to in-person events. A pilot of 'blended' online and in-person lecture classes is running this winter. Early trials of this approach highlighted that the current broadband service was not adequate for this purpose, and a new contract has been signed with Virgin Media to improve the online experience for classes.

MaP revisited the issue of website maintenance in the early part of 2022 and is also investigating an alternative tool for updating the website calendar, which currently requires a lot of manual effort to maintain each entry separately.

MaP continues to look at possible ways to increase membership numbers. It is hoped that the acquisition of Hembury hillfort and the likely publicity will bring fresh interest in joining DAS. We are also reviewing the distribution of members to see where our efforts should be focussed, and we shall renew our efforts to distribute membership leaflets to key locations. MaP is also reviewing whether additional secure payment methods can be adopted by DAS.

The Zoom Working Party (ZWP; convenor Henrietta Quinell) met once in 2022. This meeting decided that the conditions for the use of Berkeley House agreed for 2021 should continue to be applied in winter 2022/3, that numbers attending lectures at the Guildhall should be limited to 50 and that the possibilities of blended lectures there should be investigated.

The Hembury Working Party (HWP; convenor Eileen Wilkes) met 32 times in 2022. The objective to complete the purchase of Hembury hillfort was achieved and four members of HWP signed the purchase contract in September. HWP meets weekly or fortnightly as required to maintain oversight of the care and management of Hembury.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's Aims and Objectives and in planning future activities. The activities of the Society are set out under the principal Charitable Objectives below.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The promotion of archaeological research and the instigation and execution of fieldwork

Archaeological Fieldwork (Eileen Wilkes)

DAS members returned to Mount Folly in south Devon to continue the investigation of later prehistoric features. As in recent years, operating restrictions imposed because of the pandemic meant it was not possible to host an open day but good progress was made in the investigation of activities related to occupation of the enclosures in the later Iron Age and further work is planned for 2023.

Graffiti Research Project (Pru Manning)

The graffiti project is progressing well. Overall, we have looked, to some degree, at some 170 churches since the start of the project. Of these, over 100 are substantially (often the tower has yet to be done) or fully recorded, and for the remainder we have done initial/partial assessments.

We are now contributing to the Church of England Church Heritage Record, which includes links to our website for any churches that feature on our Churches page.

The Library (Celia King)

The library is one of the resources offered by DAS to its members. As many of the members using the library attend one or more of the DAS courses, most of the books purchased during the year relate to the topics covered by the courses. In addition, suitable donated books are added. A catalogue is available on the DAS website and in Berkeley House.

Covid-19 restrictions have again meant that use of the library has been very restricted this year but coffee mornings (without a talk) were resumed in the summer and members can book individual research visits to the library.

The Society has

- continued to develop the significant project to explore historic graffiti in Devon
- continued to support the Mount Folly Enclosures Project with volunteers participating in fieldwork investigation
- continued to maintain a relevant library and make it available for education and research.

The Preservation of archaeological sites and buildings

The Trustees have continued to monitor the provision of local authority heritage services across the historic County of Devon.

December 2022 saw the retirement of Dr John Salvatore from his role as Plymouth City Council's Historic Environment Officer. Dr Salvatore has had a distinguished career in Devon, working with the Exeter Museums Archaeological Field Unit/Exeter Archaeology and English Heritage, as well as Plymouth City Council.

A number of national and local consultations regarding heritage, planning and the environment have come forward during 2022. The Trustees have considered and where appropriate commented on: DEFRA's Designated Landscape Review; Natural England's Heritage Coast Review; Mid Devon District Council's Local Plan Issues and Options consultation; Mid Devon District Council's Masterplan Supplementary Planning Documents for Cullompton Town Centre, for North West Cullompton and for East Cullompton; the East Devon Local Plan; the Exeter City Plan; the Torbay Plan Site Options; the Devon County Council and East Devon District Council Clyst Valley Trail; the Teignbridge Local Plan; National Trust Killerton Estate Plan; Plymouth & South West Devon 'My Place, My Views' Survey.

The Trustees monitored the progress of the Government's Levelling-Up and Regeneration Bill.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Society has purchased Hembury (Payhembury) hillfort in order to ensure its long-term preservation. It is not intended to change the use of the hillfort but to maintain it as a place of quiet enjoyment through careful management of the archaeological monument and natural environment. The impact on the Society's accounts is clear as we have seen a much larger income from donations and grants to cover the purchase and management costs, and an associated increase in expenditure. The details are set out in the attached accounts. We greatly appreciate the funds provided by the Society, individual Trustees, our members and a significant grant from Historic England. Income and expenditure will continue in relation to Hembury in the years ahead, but not on the scale of the past year now the purchase has been completed.

Members of the Executive Committee represent the Society on various forums and committees, inter alia the Dartmoor National Park Forum, the Exmoor National Park Historic Environment Advisory Group and the Council for British Archaeology (CBA).

Dartmoor National Park Forum (Nigel Stainer)

Dartmoor National Park Authority has responsibility to conserve and enhance the natural beauty, wildlife and cultural heritage of the National Park and to promote opportunities for the understanding and enjoyment of the park by the public. DAS maintains a watching brief with particular concern for the Archaeology within the park boundaries. There have been three meetings of the Forum during the year and attention has been focused on the nationwide proposal to change the constitution of our National Parks and to pull them into one single organisation, with potential for savings from the centralisation of processes; a shortfall in funding due to inflation; access to and use of the Park by the public.

Exmoor Historic Environment Advisory Panel (Henrietta Quinnell)

Two meetings have been held but DAS representatives have been unable to attend.

Site clearance and field equipment (Nigel Stainer)

The impact of Covid-19 on our Society is still being felt and there has been little call on our equipment. The exception to this has been our co-operation with Devon County Council's Monument Management Scheme under which clearance work has been undertaken on a number of occasions. Work started in February at Denbury where we were preparing the site in the hope that a local farmer might provide some livestock to keep the vegetation down to the level of woodland pasture. Significant work has also been carried out at Dunkeswell Abbey where our regular attention is beginning to change the vegetation in the old orchard. Again, the plan is to turn it into open woodland pasture. At our last visit there, Cressida Whitton was able to supply us with some insight into the results of a very recent Historic England Geophysical survey. It is clear that the foundations of a remarkably fine abbey lie only just below the surface.

The Society has

- responded to eleven consultations affecting the archaeology and historic environment of Devon
- monitored the progress of the Government's Levelling-Up and Regeneration Bill
- maintained equipment for use in education, excavation and research
- organised six Covid-secure scrub clearance days
- purchased Hembury Hillfort.

The Publication of material relevant to the archaeology of Devon

Editor's Report (Phil Newman)

Proceedings Vol. 79 (2021), a 221-page volume, was published in April 2022. The volume contains seven papers, including four by past DAS Presidents writing as sole or joint authors. This year we reverted to our former system of delivery via a network of volunteers, with all remaining undelivered volumes posted via Royal Mail by October. The distribution was ably organised by Celia King, to whom I'd like to express thanks on behalf of the Executive Committee.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Proceedings Vol. 80 (2022) is currently being prepared for publication. It will contain 10 confirmed papers on an interesting spread of topics, covering the Neolithic period to the 19th century, including the long-awaited Coffinswell currency bar hoard; a research paper on Exeter street names; a 19th-century industrial site in Exeter; landscape investigations at Lifton prehistoric/Dark Age site; also a number of smaller developer led excavations. Editing of this volume is now well advanced and on course for publication and distribution, hopefully in April of 2023. Many thanks go to committee colleagues and others who have helped with peer reviews of potential papers for *PDAS* and to members of the Editorial Committee for their sound advice and assistance over the past twelve months. Work is nearing completion on our forthcoming occasional publication 'Roman Exeter' which is being seen through to publication by Professor Val Maxfield.

Further progress has been made towards our goal of digitising past volumes of the *PDAS* and making them freely available on the worldwide web. All volumes from Volume 1 (1929) to the most recent volumes have been electronically scanned and now exist in a digital form. In 2023 we will be proceeding with the next phase of the project, to prepare the material for uploading to the internet. The Editorial Advisory Group continues to meet to review the wider issues of unpublished work in the County.

Publication Sales (Celia King)

Society publications have continued to sell on a regular basis through the website throughout the year. Many of the requests are from individuals researching specific projects. Others have come from organisations wishing to purchase copies of the *Proceedings*. Some of our publications are available in appropriate outlets including the shop at the Royal Albert Memorial Museum in Exeter.

The cancellation of events due to Covid-19 restrictions meant that it was not possible to have any bookstalls selling our own publications and donated books during the year but two successful donated book fairs were held at Berkeley House in the second half of the year. We are still receiving donations of books ready for when we can again offer them more widely to our members and others and we are grateful to all those who have donated books to the Society.

The Newsletter (Denise Allen)

During 2022 three newsletters have been produced and sent out to members, in January, May and September. Most were posted, although the number sent by email has increased slightly (to 39 individual members and 38 institutions). It remains an important medium for keeping all members informed about archaeological news and events in Devon, and for helping with forward planning for everyone. Grateful thanks are due to the many contributors of articles and news, and please keep these coming. New publications, discoveries, exhibitions and events about archaeology and heritage in the south-west are all of great interest to DAS members.

The Society has

- published number 79 (2021) of the *Proceedings*
- published three issues of the Devon Archaeological Society *Newsletter*
- made available to the wider public the Society's publications through a number of outlets including the Society's website.

Meetings, lectures and other events

Winter Meetings (Henrietta Quinnell)

Organised by Shirley Blaylock, there were four Winter lectures online in January to March: Jason Monaghan on 'The Romans in Guernsey and Jersey'; José Iriarte on 'New Light Under the Amazon Forest'; Henrietta Quinnell on 'A Re-assessment of Sheila Pollard's contribution to Devon Prehistory'; and, jointly with the Prehistoric Society, Tim Darvill on 'Cotswold Long Barrows'. These were well attended, varying between 70 and 150 for Tim Darvill. Zoom was skilfully managed by Mandy Eversett.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

It was agreed at the May Executive Committee that for the 2022/2023 season in-person meetings should be held early and late, with those in November to February online. For October/early November and March we would use the sessions at the Guildhall which had been held over during Covid-19 and paid for. Our President arranged for County Hall to be available for the Joint Prehistoric Society lecture in March 2023. John Salvatore smoothly undertook the running of the in-person meetings and, with the assistance of Val Maxfield and Mandy Eversett, it proved possible to make these available online. In-person attendance varied from 18 to 30, while online attendance was between 40 and 100. Guildhall lectures in the autumn were 'North Devon Pottery and Floor Tiles: a review of research in Devon and abroad' (John Allan); 'Exeter excavations 1971' (John Collis, delayed by Covid from 2020); and 'Beyond Isca: new evidence for Roman expansion in the South West' (Chris Smart). One online lecture was held in late November: 'Rapa Nui (Easter Island's) 'first' archaeology and current heritage' (Sue Hamilton) with attendance over 100.

John Salvatore as Assistant Winter Meetings Secretary covered all the in-person events in the autumn, as the Secretary was unable to do this and the Society is very much in his debt for this.

Warm thanks go to Shirley Blaylock, Mandy Eversett and Val Maxfield and to all the speakers and also to Guildhall staff for time spent with us trying out Zoom.

Archaeology Lecture Classes (Val Maxfield)

The programme of lecture courses is now into its seventeenth year. The first half of the year was provided wholly via Zoom, but for the first time an attempt was made in the autumn to run a 'blended learning' class from Berkeley House, with half a dozen people present in person and twice that number online. Because of technical problems this had to be suspended half-way through, but it is planned to resume the practice in the New Year after the upgrading of our broadband provision.

From January to March two courses were taught: Derek Gore on 'Hoards and Hoarding (10 weeks); and Robert Morkot on 'The Sea Peoples' (6 weeks). From October to December there was one 6-week course, Robert Morkot on 'Monuments of Roman Egypt'.

There was a total enrolment of 94 people over the 3 classes run in 2022.

Seminars (Henrietta Quinnell)

All seminars were held online, Zoom being managed by Mandy Eversett. Four were held in January to April: Sue and Martin Watts on 'Anglo-Saxon Mills and Milling'; Paul Bidwell on 'Indigenous pottery and the Roman Army in South-West Britain'; Soetkin Vervust on 'Explaining OSL (Optically Stimulated Luminescence) profiling and dating, using sites in the west country'; and Henrietta Quinnell on 'Updating the Mesolithic in Devon'. Two were held in November to December: Thomas Booth on 'Cheddar Man and the Genetic Prehistory of Britain'; and Jake Rowland on 'Stone Stories: establishing the histories of lithic artefacts'. These had attendances of around 60 to 100. The Society thanks all those involved in making these Zoom events so successful, especially the speakers and chair persons.

All Winter Meetings and seminars were held on Wednesdays at fortnightly intervals, an arrangement which will continue in early 2023.

Archaeology in Devon (Henrietta Quinnell)

This was held online after the AGM on 23 April 2022, chaired by the President with Zoom managed by Mandy Eversett. The programme was circulated, electronically or printed, with the papers for the AGM. There were eight contributions, ranging from Hembury (Payhembury) Hillfort through to Stover Park. Attendance throughout the day was around eighty. Thanks to all speakers and to Celia King for formatting the programme and facilitating its distribution.

Christmas Hamper (Henrietta Quinnell)

This one-off Zoom event, first held in 2020 as an extra during Covid, was held for a third year on 28 December 2022, as response from 2021 continued to be positive. Trustees gave short talks on favourite topics with the aim of again providing a cheering archaeological interlude over the Christmas period.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Sourcing prehistoric materials – new perspectives: the contribution and legacy of Joan Taylor (Henrietta Quinnell)
The Society supported this online conference organised by the South West Implement Petrology Group and the Prehistoric Society on 12 November 2022. The Cornwall and the Somerset Societies also supported this. DAS IT under Mandy Eversett hosted the event with the assistance of Jon Eversett and Val Maxfield. Attendance from among the supporting bodies was in the 80s.

Field Meetings (Denise Allen)

Five field visits were organised over the summer of 2022, all much enjoyed and well-attended. In June Professor Mike Parker Pearson led a large group around Stonehenge and Woodhenge, conjuring up vivid pictures of prehistoric life at the monuments. The July visit took us to Plymouth's 19th-century Palmerston Forts, with Dr John Salvatore, in convoy along the well-preserved military way. There were three visits in September, to Launceston and Lostwithiel, with John Allan; to the Dewerstone on Dartmoor with Dr Laura Basell and Dr Lee Bray, who gave us details of the work of the Dartmoor Tor Enclosures Survey Project; and to The Avalon Marshes Centre and the Sweet Track in Somerset, with Dr Richard Brunning. Details of visits planned for 2023 will be in the DAS *Newsletters*.

The Society has

- arranged a programme of eight online and in-person winter meetings open to the membership and the wider public
- organised a programme of weekly lecture classes online
- organised an online Archaeology in Devon day conference
- sponsored and hosted an online day conference organised by the Prehistoric Society
- organised six online seminars
- organised an informal online 'Christmas Hamper' event
- organised five Covid-secure field visits around the county and beyond.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Membership (John Griffiths)

The total number of memberships is slightly down at 567 (569 at end of 2021). In 2022, DAS recruited 39 new members but 41 members left the Society. The memberships break down as follows:

Individual memberships.....	400	(402)
Joint Memberships.....	98	(98)
Family memberships.....	4	(2)
Student memberships.....	16	(15)
Honorary memberships.....	5	(6)
Institutional memberships.....	44	(46)

Several institutions are now moving to automated payment systems which require us to register with their system before being able to supply.

Personal Memberships: While numbers are currently below those prior to the pandemic, the Society's membership is continuing to hold up well in comparison with fellow Societies. It is hoped that a fresh source of new members might be found as a consequence of the Society's Hembury acquisition, as this should bring us into contact with new interest groups. One positive outcome from the pandemic, however, has been an increase in the percentage of members who have put their email addresses on record (now 87%); this allows the Society to communicate with members more regularly and more effectively.

Personal Membership Distribution: Both Exeter and East Devon are showing a third year of decline in membership numbers, suggesting that these might be good areas in which to focus recruitment effort.

CHANGES IN MEMBERSHIPS BY AREA OVER TIME	2021/22	2020/21	2019/20
Exeter	-2	-7	-6
Torbay & South Hams	0	+7	-5
East Devon	-3	-1	-5
West Devon & Dartmoor	+1	0	-2
Mid Devon	+1	0	-1
North Devon	+1	-1	+1
Outside Devon	0	+9	-6

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

For the year ended 31 December 2022, the Society had net unrestricted income of £4,257 compared to £1,777 for the year ended 31 December 2021. No legacies were received during 2022 but substantial donations and grants were received for the purchase and management of Hembury hillfort, that is treated as a Restricted Fixed Asset (Heritage Asset). The Society's investments had unrealised investment losses of £22,816 during 2022 compared to a gain of £23,001 during 2021. Whilst this is the first negative figure for some years, the downturn is typical across all investment scenarios and the Society's investments are still ahead of 2020 levels.

The Trustees consider that the Society holds sufficient Reserves to maintain its activities in the event of unforeseen circumstances. Therefore, the aim of the Trustees is for each year's financial activities to have a break-even result. This is difficult to achieve accurately and so annual fluctuations between total net expenditure and total net income should be expected.

The Charitable Objectives Fund receives annual income from investments of around £4,000 which is available to provide grants to applicants. During 2022, the Society made no grants as projects are still restricted following the pandemic.

Thanks are offered to John Smith, the Society's Assistant Treasurer, who has continued the responsibility of managing the day-to-day finances of the Society with great efficiency. Following the sad death of Alistair Ainsworth in 2020, a new Treasurer has not yet been appointed although we are actively seeking one.

On 20 September 2022, the Society completed the purchase of Hembury hillfort, in line with the charitable objectives of the Society. A separate current account (with Virgin Money) was established exclusively for income and expenditure associated with Hembury; these funds are considered by the Trustees to be restricted to the purposes of the purchase and management of Hembury. The cost of purchase was covered by a contribution from the Society's deposit account (of £20,000), substantial donations by some Trustees (totalling £76,000) and members (totalling £2,725 in 2022) and by a significant grant from Historic England (of £70,500). None of the donations had any conditions attached other than the donations be spent on the purchase and management of Hembury. Gift Aid could be reclaimed from some of the donations (total £2,737). On 9 January 2023, it was confirmed that the Land Registry had recorded the proprietor of Hembury as the Official Custodian for Charities on behalf of the Trustees of the Devon Archaeological Society.

The Trustees consider that the Society's charitable objectives can best be implemented by having lecture and library facilities in the centre of Exeter. The Trustees consider that the Society should retain sufficient Reserves to demonstrate the Society's financial strength to prospective landlords and to enable the Society to negotiate with landlords for suitable premises at a reasonable rent. The Trustees consider that the Society should retain sufficient Reserves so that they can develop long-term strategies and short-term plans to implement the Society's charitable objectives, without being hampered by financial restraints. The Trustees consider that Unrestricted Reserves in excess of £120,000 should be retained to cover the above requirements.

The Society aims to break even each year. Restricted Reserves are donations and legacies given to the Society for a specific purpose designated by the donor.

It is the policy of the charity to maintain its free reserves at such a level as to enable the charity to cover the major risks identified by the Trustees.

About half of the Society's Unrestricted Reserves are invested in equity funds, partly as a hedge against future UK inflation, and also to provide income to implement the Society's charitable objectives.

The Trustees have examined the major strategic and operational risks that the charity faces and confirmed that systems have been established in order to lessen these risks. The Trustees maintain these risks under regular review and it is intended to review the formula for the SOFA allocation in 2023 better to reflect the post-pandemic use of Society resources and the commitment to manage and maintain Hembury hillfort.

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The Society was founded in 1928 and is a registered charity (number 276865). In accordance with the rules, administration is by Trustee members of the Executive Committee, who are elected at the Annual General Meeting.

The objects of the Society shall be to promote and encourage archaeology in the historic County of Devon for the benefit and education of the public by means of:

- the promotion and execution of archaeological research
- the conservation of archaeological and historic sites and landscapes and historic buildings
- the publication of material relevant to the archaeology of the County of Devon
- meetings, lectures, exhibitions and other forms of education and publicity
- such other activities as may be deemed necessary by the Executive Committee to fulfil the charitable objects of the Society.

Organisational structure

The Executive Committee's members are Trustees and undertake the decision-making process, assisted by the General Purposes Sub-Committee and the Editorial Sub-Committee which may deal in the name of the Executive Committee subject to any financial transactions being ratified by the Executive Committee. In addition, three Working Parties are currently established, to deal with Membership and Premises; Zoom; and Hembury Hillfort.

Co-operation between the Society and related parties/other charities in the pursuit of the Society's charitable objectives

The Society has no permanent relationships with any related parties or other charities except by way of joining with like-minded bodies in a common pursuit of the objectives as and when occasions arise.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J P Allan	(Resigned 23 April 2022)
Dr D A Allen	
Ms S J Blaylock	(Resigned 23 April 2022)
Prof J S Clibbens	
Ms A L Eversett	
Ms F M Griffith	
Ms D M Griffiths	
Mr J D Griffiths	
Ms C M King	
Prof V Maxfield	
Ms P Manning	
Dr P Newman	
Prof B Ottaway	(Resigned 23 April 2022)
Ms H Quinnell	
Dr J P Salvatore	
Mr J E Smith	(Deceased 18 February 2023)
Mr N M Stainer	
Ms C J M Whitton	
Dr E Wilkes	
Mr W Horner	
Dr A Binding	(Appointed 23 April 2022)

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

All Trustees are full members of the Society and are members of the Executive Committee.

The President serves for a period of two years and is elected at the Annual General Meeting on the nomination of the outgoing President and the Executive Committee. The President is not eligible for immediate re-election to this office.

Vice-Presidents, not exceeding twelve in number, may be elected at the Annual General Meeting on the nomination of the Executive Committee. Vice-Presidents serve for a period of three years and are eligible for immediate re-election.

Honorary Officers (Secretary, Treasurer, Editor, Field Meetings Secretary and Winter Meetings Secretary) are elected at the Annual General Meeting and serve for a period of one year. Immediate re-election is permitted. Members nominated for office will serve as members of the Executive Committee. Nominations are proposed and seconded by Full Members of the Society, the consent of the nominee having first been obtained in writing, and must be received by the Secretary by 14 February.

In addition to the above, up to eighteen Full Members of the Society may be elected as members of the Executive Committee for three years with one third of the members retiring each year. Immediate re-election is permitted. Nominations are made in writing by a proposer and seconder, the consent of the proposed nominee having first been obtained in writing. Nominations must be received by the Hon. Secretary by 14 February. If the nominations exceed the number of vacancies, a ballot is held at the Annual General Meeting.

The Executive Committee has the power to co-opt up to two additional members to serve until the next Annual General Meeting.

All Trustees are required to sign a statement of their willingness to act in the trusts of the Society.

Executive Committee Members and Trustees 2022-2023

President: Mr William Horner

Vice-Presidents: Mr John Allan (to 23 April 2022), Mrs Shirley Blaylock, Ms Frances Griffith, Miss Deborah Griffiths, Professor Valerie Maxfield, Mrs Henrietta Quinnell, Dr John Salvatore

Chair: Dr Eileen Wilkes

Vice-Chair: Miss Deborah Griffiths

Honorary Officers:

Hon. Secretary: Mrs Amanda Eversett

Hon. Treasurer: Vacant

Hon. Editor: Dr Philip Newman

Hon. Field Meetings Secretary: Dr Denise Allen

Hon. Winter Meetings Secretary: Mrs Henrietta Quinnell

Members with special responsibilities:

Assistant Secretary: Mrs Celia King

Assistant Treasurer: Mr John Smith† (d. 18 February 2023)

Family Liaison Co-ordinator: Ms Cressida Whitton

Graffiti Survey Officer: Ms Prudence Manning

Lecture Courses Co-ordinator: Professor Valerie Maxfield

Librarian: Mrs Celia King

Membership Secretary: Mr John Griffiths

Newsletter Editor: Dr Denise Allen

Outreach Officer: Mrs Amanda Eversett

Publications Sales Officer: Mrs Celia King

Safeguarding Officer: Mrs Amanda Eversett

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Seminar Officer: Mrs Henrietta Quinnell
Site Clearance Working Party and Equipment Officer: Mr Nigel Stainer
Webmaster: Mrs Amanda Eversett

Other members of the Executive Committee
Dr Andrew Binding, Professor John Clibbens

General Purposes Sub-Committee
Dr Eileen Wilkes (Chair), Dr Denise Allen, Mrs Amanda Eversett, Ms Frances Griffith, Miss Deborah Griffiths, Mr John Griffiths, Mr William Horner, Dr Philip Newman, Mrs Henrietta Quinnell and Dr John Salvatore.

Editorial Sub-Committee
Dr Philip Newman (Chair), Mr John Allan (to 23 April 2022), Dr Denise Allen, Mrs Amanda Eversett, Ms Frances Griffith, Miss Deborah Griffiths, Mr William Horner, Professor Valerie Maxfield, Mrs Henrietta Quinnell and Dr Eileen Wilkes.

Membership and Premises Working Party (MaP)
Mr John Griffiths (Convenor), Dr Denise Allen, Dr Andrew Binding (from 21 May 2022), Mrs Shirley Blaylock (to 23 April 2022), Professor John Clibbens (from 21 May 2022), Mrs Amanda Eversett, Miss Deborah Griffiths, Mr William Horner, Mrs Celia King, Professor Valerie Maxfield, Mrs Henrietta Quinnell, Ms Cressida Whitton and Dr Eileen Wilkes.

Zoom Working Party (ZWP)
Mrs Henrietta Quinnell (Convener), Dr Denise Allen, Dr Andrew Binding (from 21 May 2022), Mrs Shirley Blaylock (to 23 April 2022), Mrs Amanda Eversett, Mr John Griffiths, Mr William Horner, Professor Valerie Maxfield and Dr Eileen Wilkes.

Hembury Working Party (HWP)
Dr Eileen Wilkes (Convenor), Mrs Amanda Eversett, Ms Frances Griffith, Mr John Griffiths, Mr William Horner and Mrs Henrietta Quinnell.

Representatives on other bodies:
Council for British Archaeology (National): Ms Frances Griffith
Council for British Archaeology SW: Miss Deborah Griffiths
Dartmoor National Park Forum: Professor John Clibbens and Mr Nigel Stainer
Exmoor Historic Environment Advisory Group: Mrs Henrietta Quinnell

Past Presidents (not Trustees): Mr John Allan, Mr Paul Bidwell† (d. 5 November 2022), Professor Bryony Coles, Professor Andrew Fleming, Dr Robert Higham, Mr Michael Laithwaite† (d. 19 January 2022), Professor Susan Pearce, Mr Simon Timms.

Postal address: c/o Royal Albert Memorial Museum, Queen Street, Exeter EX4 3RX

Society premises: Berkeley House, Dix's Field, Exeter EX1 1PZ

Website: www.devonarchaeologicalsociety.org.uk

Independent Examiners: Simpkins Edwards, Michael House, Castle Street, Exeter EX4 3LQ

Bankers: Barclay's Bank, Torquay Branch, 39-40 Fleet Street, Torquay TQ2 5DL; Lloyds TSB Bank, 234 High Street, Exeter EX4 3NL; Virgin Money, 60 South Street, Exeter EX1 1EE

DEVON ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees' report was approved by the Executive Committee.

Ms F M Griffith

Trustee

Dated: 24 March 2023

Dr E Wilkes

Trustee

Dated:24 March 2023

DEVON ARCHAEOLOGICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DEVON ARCHAEOLOGICAL SOCIETY

I report to the trustees on my examination of the financial statements of Devon Archaeological Society (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ
United Kingdom

Dated: 29 March 2023

DEVON ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	21,738	80,482	102,220	20,730	20,730
Charitable activities	4	12,380	73,047	85,427	24,103	24,103
Investments	5	5,282	-	5,282	4,570	4,570
Total income		39,400	153,529	192,929	-	49,403
Expenditure on:						
Raising funds	6	225	-	225	479	479
Charitable activities	7	29,058	-	29,058	42,830	42,830
Governance costs	9	5,860	-	5,860	4,317	4,317
Total resources expended		35,143	-	35,143	-	47,626
Net gains/(losses) on investments	10	(22,816)	-	(22,816)	23,001	23,001
Net (outgoing)/incoming resources before transfers		(18,559)	153,529	134,970	-	24,778
Gross transfers between funds		(21,000)	21,000	-	-	-
Net movement in funds		(39,559)	174,529	134,970	-	24,778
Fund balances at 1 January 2022		309,243	2,170	311,413	284,308	286,478
Fund balances at 31 December 2022		269,684	176,699	446,383	309,086	311,256

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

All income and expenditure derive from continuing activities.

DEVON ARCHAEOLOGICAL SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Heritage assets	12		142,650		-
Investments	13		155,816		178,632
			<u>298,466</u>		<u>178,632</u>
Current assets					
Debtors	14	6,309		6,509	
Cash at bank and in hand		161,146		144,816	
		<u>167,455</u>		<u>151,325</u>	
Creditors: amounts falling due within one year	15	(18,738)		(17,998)	
Net current assets			148,717		133,327
Total assets less current liabilities			447,183		311,959
Creditors: amounts falling due after more than one year	16		(800)		(703)
Net assets			<u>446,383</u>		<u>311,256</u>
Income funds					
Restricted funds	17		176,699		2,170
Unrestricted funds			269,684		309,086
			<u>446,383</u>		<u>311,256</u>

The financial statements were approved by the Trustees on 24 March 2023

Ms F M Griffith
Trustee

Dr E Wilkes
Trustee

DEVON ARCHAEOLOGICAL SOCIETY

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

1 Accounting policies

Charity information

Devon Archaeological Society is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Berkley House, Dix's Field, Exeter, EX1 1PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised on receipt.

Legacies are recognised on receipt

Income from investments is accounted for on receipt.

1.5 Resources expended

Expenditure is recognised in the year in which it is incurred and includes attributable VAT that cannot be recovered. Expenditure includes those costs that can be allocated directly to each activity and support costs relating to the activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income.

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its charitable activities.

Expenditure on governance includes those costs associated with meeting the constitutional and statutory requirements of the charity.

Support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource.

Grants payable are payments made to third parties in the furtherance of the objectives of the charity. Grants are accounted for when the trustees have agreed to pay the grants without condition.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses. Items are only capitalised when the purchase price exceeds £1,000. Heritage assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 3 years
---------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Heritage assets

This policy covers the acquisition, preservation, management and disposal of heritage assets by Devon Archaeological Society.

It implements the following of our charitable objectives:

- Promotion and execution of archaeological research;
- The conservation of archaeological and historic sites and landscapes and historic buildings;
- Meetings, lectures, exhibitions and other forms of education and publicity.

In accordance with this policy, the Society's Trustees may:

- Acquire any heritage asset within Devon for the purpose of its protection and conservation so long as it is prudent to do so;
- Manage the asset for the purpose of its conservation and its contribution to the promotion and study of archaeology in Devon.

Such an asset may be retained for as long as is most appropriate for the preservation of the asset.

It may be disposed of either where another benign owner is appropriate or where this is necessary for the future of the Society.

Any funds received for the acquisition, management or conservation of the heritage asset will normally be treated as restricted funds.

Such an asset will be treated as an heritage asset for accounting purposes, and treated as subject to neither appreciation nor depreciation in the Society's accounts.

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Stocks

No account is taken of the value of back issues of the *Proceedings* and other publications held in stock by the charity, as sales are too uncertain.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	6,492	80,482	86,974	4,626
Subscriptions	15,246	-	15,246	16,104
	<u>21,738</u>	<u>80,482</u>	<u>102,220</u>	<u>20,730</u>
For the year ended 31 December 2021	<u>20,730</u>	<u>-</u>		<u>20,730</u>

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Lecture courses	4,404	5,499
Publishing and other grants	76,972	15,937
Symposia and conferences	-	2
Copyright fees	676	1,108
Field trips	1,427	-
Sales of publications	606	843
Hillfort investigation	1,342	714
	<u>85,427</u>	<u>24,103</u>
Analysis by fund		
Unrestricted funds	12,380	24,103
Restricted funds	73,047	-
	<u>85,427</u>	<u>24,103</u>
For the year ended 31 December 2021		
Unrestricted funds	<u>24,103</u>	

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	4,801	4,456
Interest receivable	481	114
	<u>5,282</u>	<u>4,570</u>

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	225	479
	<u>225</u>	<u>479</u>

7 Charitable activities

	Charitable Expenditure 2022	Support costs 2022	Total 2022	Total 2021
	£	£	£	£
Lecture courses	2,192	4,411	6,603	8,440
Proceedings	8,704	894	9,598	10,099
Monographs	-	-	-	13,891
Newsletter	3,254	-	3,254	3,136
Symposia and conferences	560	412	972	207
Evening lectures and seminars	131	2,745	2,876	2,272
Grants made	(1,000)	-	(1,000)	612
Field meetings	1,489	214	1,703	-
Hillfort investigation and boards	-	-	-	500
Support of archaeological projects	842	2,056	2,898	2,263
Library	309	1,526	1,835	1,192
Devon graffiti project	145	-	145	80
Refunds for cancelled events	174	-	174	138
	<u>16,800</u>	<u>12,258</u>	<u>29,058</u>	<u>42,830</u>
	<u>16,800</u>	<u>12,258</u>	<u>29,058</u>	<u>42,830</u>

8 Trustees

The key management personnel of the charity are the trustees. None of the trustees (or any persons connected with them) received any remuneration for their services as trustees to the charity during the year.

During the year, payments for specialist services were made to trustees as follows:

Editorial services Dr P Newman £2,000 (£3,000).

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Governance costs

	Unrestricted funds	Total
	2022	2021
		£
Annual General Meeting	219	100
Independent Examination	1,020	936
Subscriptions to other organisations	241	230
Secretary's expenses	296	229
Support costs	4,084	2,822
	<u>5,860</u>	<u>4,317</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(22,816)	23,001

11 Employees

The Society did not employ any staff during the year.

12 Heritage assets

	£
At 1 January 2022	-
Purchases	142,650
At 31 December 2022	<u>142,650</u>

On 20 September 2022, the Society completed the purchase of Hembury Hillfort, in line with the charitable objectives of the Society. The purchase price was £142,650.

The cost of purchase was covered by a contribution from the Society's deposit account (of £20,000), substantial donations by some Trustees (totalling £76,000) and members (totalling £2,725 in 2022) and by a significant grant from Historic England (of £70,500). None of the donations had any conditions attached other than the donations be spent on the purchase and management of Hembury. Gift Aid could be reclaimed from some of the donations (total £2,737).

On 9 January 2023, it was confirmed that the Land Registry had recorded the proprietor of Hembury as the Official Custodian for Charities on behalf of the Trustees of the Devon Archaeological Society.

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	178,632
Unrealised gains/(losses)	(22,816)
	<u>155,816</u>
At 31 December 2022	155,816
Carrying amount	
At 31 December 2022	<u>155,816</u>
At 31 December 2021	<u>178,632</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	4,224	4,064
Prepayments and accrued income	2,085	2,445
	<u>6,309</u>	<u>6,509</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>18,738</u>	<u>17,998</u>

16 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Accruals and deferred income	<u>800</u>	<u>703</u>

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
Archaeological research projects on Dartmoor	2,170	-	2,170	-	-	2,170
Hembury Hillfort	-	-	-	153,529	21,000	174,529
	<u>2,170</u>	<u>-</u>	<u>2,170</u>	<u>153,529</u>	<u>21,000</u>	<u>176,699</u>

During 2017, the charity received £2,540 from the Catherine Linehan Trust for archaeological research projects on Dartmoor and the surrounding area of Devon. £370 of the fund has been spent on such work; the remainder is held until such time as such project work again becomes possible.

In 2022, the charity received grants and donations for the purchase and management of Hembury (Payhembury) hillfort. These funds are held in a separate account from which all related expenditure is made. Hembury hillfort is considered a Restricted Fixed Asset (Heritage Asset).

18 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:				
Heritage assets	-	142,650	142,650	-
Investments	155,816	-	155,816	178,632
Current assets/(liabilities)	114,668	34,049	148,717	133,327
Long term liabilities	(800)	-	(800)	(703)
	<u>269,684</u>	<u>176,699</u>	<u>446,383</u>	<u>311,256</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	5,625	5,625
Between two and five years	13,125	18,750
	<u>18,750</u>	<u>24,375</u>

DEVON ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

20 Related party transactions

The Society operates a deposit account as agent for the Mount Folly Enclosures project. This project is run by Dr Eileen Wilkes, the Chair of the Society. There are no outstanding sums and no transactions relating to the Mount Folly Enclosures account are included in these financial statements.

On 20 September 2022, the Society completed the purchase of Hembury Hillfort, in line with the charitable objectives of the Society. The purchase price was £142,650. Part of the cost of purchase was covered by substantial donations by some Trustees (totalling £76,000) and members (totalling £2,725 in 2022).