

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2022

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

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Canterbury Archaeological Trust Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2022

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LL.M., Secretary Dr Elizabeth C Edwards BA PhD Mr Peter T G Hobbs MA CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Miss Christine L Waterman MBE BA AMA (Resigned 4 January 2022) Mr Nicholas J Watts MAAT AAT QB BA Hons Dr John H Williams (appointed 13 September 2021)
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LL.M
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' Report
For the year ended 31 March 2022

The Trustees (who are also the Directors of the charity for the purposes of company law) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the charitable company) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102) (second edition) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The charitable company is constituted as a registered charity, number 278861.

The principal object of the charitable company is to promote the advancement of public education in the field of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The Articles of Association provide for a minimum of three Directors, with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One new Trustee, Dr John Williams, was appointed in September 2021.

One Trustee, Dr Richard Eales, resigned in February 2021.

One Trustee, Christine Waterman, resigned in January 2022.

Policies adopted for the induction and training of Trustees

The Trustees and the Senior Management Team have drawn up a system of induction and training to be adopted when vacancies in the Trustee body occur. This includes an introduction to the working of the departments of the Trust and visits to the various types of excavation undertaken.

Organisation structure and decision making

The Trust Advisory Council

A non-statutory Advisory Council is being created to act as a forum to give the Trustees advice and support at local and national level on archaeological and general matters. Details of the Council's structure are being progressed and it will be created in the near future.

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

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The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

The Remuneration Subcommittee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee, the role of which is to review the level of remuneration of the Trust's staff and to make proposals for the annual pay round to the Finance and Management Committee; the resultant recommendations are submitted for approval by the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the Senior Management Team. The Director is Alison Hicks. The Director of Commercial Services is Mark Houliston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA). It thereby adopts the standard working procedures laid down by the Institute and abides by the Regulations, Standards and guidance that are binding on all members and Registered Organisations, including the CIfA Code of Conduct.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following categories:

- Strategic and reputational risks
- Operational risks
- Compliance risks
- Financial risks.

Each risk category is divided into sub-categories, and these into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by Trustees.

Trustees' Report
For the year ended 31 March 2022

Principal risks identified comprise:

Strategic – Competition risk: Other organisations competing for the same sources of income. The strategies for addressing comprise: improving the Trust's efficiency and quality of service; and developing and implementing a customer management and retention strategy.

Operational – H&S risk: Staff fatality/RIDDOR injury. The strategies for addressing comprise: H&S policy articulated in staff handbook; H&S training provided to staff, as appropriate to their role; RAMS provided for each Trust project; Sufficient insurance in place and maintained; H&S sub-committee regular meetings; H&S manager reports to the Director, who reports to F&M committee; Trustees briefed on H&S at every meeting.

Financial – Cash flow risk: Risk that cash is all tied up in work-in-progress and insufficient to meet short term cash flow needs. The strategies for addressing comprise: regular monitoring of projects, to ensure invoices raised in a timely manner; minimum cash reserve target set; cash in bank monitored by the Director; cash flow monitored at each Trustee meeting.

The Trust has a Health & Safety Manager who chairs the Health & Safety Committee. Reports of the Health & Safety Committee are reviewed and assessed by the Director, and appropriate actions taken. The reports are reviewed at each meeting of the Finance and Management Committee and the Board of Trustees. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Moorepay. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the field of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge so gathered is achieved through a wide range of publications, public lectures and electronic media designed to engage and inform the broadest possible spectrum of the community.

The Trust maintains close liaison with local centres of higher education such as the University of Kent and Canterbury Christ Church University, providing guest lecturers and arranging access to primary data from our fieldwork to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Student placements provide an opportunity for the Trust to encourage and support future archaeologists, specialists and researchers.

For part of the year 2021–2022, the Trust employed an Outreach Manager and a Community Archaeologist. In July 2021, the Trust adopted a Project Manager-led approach to outreach and education activities, broadening our base of work within the communities of Kent through a range of project initiatives.

The Trust works closely with schools and colleges across the county to help bring archaeology into the curriculum of students, and to promote archaeological fieldwork and research as a potential career path. Trust staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs. The Trust also provides teaching materials and facilitates the arrangement of work placements at the Trust for young students.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Friends of Westgate Parks, the Folkestone Research and Archaeology Group and the Dover Archaeology Group, to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and to promote all aspects of the county's heritage.

Although outreach and community activities of the Trust continued to be impacted by the national pandemic during 2021–2022, the strategies articulated above remained valid. Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is made available to all sectors of the community regardless of any factor.

Activities for achieving objectives

Trustees' Report
For the year ended 31 March 2022

The charity pursues its objectives through a wide range of activities, including through commercially funded fieldwork, research and analysis. A successful organisation thrives thanks to the endeavours of its professional and hard-working staff, and as such the Trust is committed to upholding the Regulations, Standards and guidance of the Chartered Institute for Archaeologists which are associated not only with professional integrity, competency and ethical standards but also staff welfare and career development.

Dissemination of the procedures and results of our work, to diverse audiences and through a variety of formats, remains central to our aims. The Trust's work is aided by continuing use of the Integrated Archaeological Database (IADB), a web-based resource that contributes to the efficiency and quality of our archaeological research.

Where possible in our work, we involve volunteers and academic researchers, who contribute to a range of activities within the Trust. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities also exist for volunteers, students and work placement individuals to engage in finds and archives activities.

The Trust is committed to incorporating its activities within a broad programme of public outreach and education, and actively engages all sectors of the community in its work so that the citizens of Kent as well as visitors from elsewhere may enrich their quality of life through a better appreciation of our mutual heritage. We have a strong track record of delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups.

The Trust has an active Friends organisation, founded in 1984 with the principal aim of supporting the work of the Trust. The Friends of Canterbury Archaeological Trust provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies.

Review of activities

The Trust has been engaged in commercially funded projects throughout the year, including excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form the major source of income for the Trust and allow it to pursue its aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways, educating local people in the extraordinary richness of the historic environment in the county, enhancing the visitor experience to the area and helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and the implementation of planning policy decisions within the county.

Staff

The Trust has had a successful year thanks to the endeavours of its professional and hard-working staff. Many staff have been with the Trust for a considerable period of time, though in 2021–2022 the Trust welcomed a number of trainees under the CIfA-approved 12-week training scheme. A number of these trainees came from the two Canterbury-based universities.

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Fieldwork

Highlights this year comprised excavations in East Kent, Rochester, Dover and on the outskirts of the city of Canterbury. In East Kent, excavation of a 2.7-hectare site continued at Thanet Parkway near Cliffsend. The site was predominantly Roman in date and contained hollow-ways and numerous ditches together with sunken-featured structures, pits and enclosures. At Rochester, an 11-hectare site contained field systems, pits and ditches of largely late Iron Age and Roman date. Investigations at Dover included ongoing work at the castle and development of the market square which revealed elements of the post-medieval Guildhall. Work also occurred at Dover Maison Dieu, a Scheduled Monument and Grade I listed building, where community archaeological work is to be incorporated into the schedule of works in 2022–2023. On the outskirts of Canterbury, at Thanington, a large field team investigated a 42-hectare site containing remains dating to the Bronze Age, Roman and medieval periods, including an early Bronze Age pond barrow and an enclosed settlement. Other excavations have included work at Chilham, Charing Heath and Whitfield, whilst evaluations and watching briefs have been conducted across Kent, and into East and West Sussex as well as Greater London.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities are taken to engage members of the public and community groups and to promote an understanding of archaeology, heritage and the work of the Trust.

Desk assessments

Desk assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across the length and breadth of Kent, extending into the Greater London area, Essex, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2021–2022, including further work at Canterbury Cathedral and on the Christ Church Gate which stands at the south-western limit of the cathedral precincts. The latter recording in part comprised a photographic survey of the roof bosses within the gateway, depicting, amongst other motifs, the coats of arms of a number of the archbishops of the cathedral. A photographic survey of Chilham Water Mill, a nineteenth-century Grade II listed building standing on the banks of the river Stour, recorded remarkably well-preserved elements of the mill's interior, whilst a severely fire-damaged medieval open-hall house of probable sixteenth-century date was recorded in Ulcombe and a set of drawings produced to enable later reconstruction of the property.

Lectures and seminars

Trust staff members continued to give lectures to the Friends of Canterbury Archaeological Trust and to other societies and members of the public, despite the ongoing challenges of the pandemic seen throughout 2021–2022. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Most were held on-line although the Frank Jenkins Memorial Lecture, presented by CAT in March 2022 for the Friends and the Canterbury Historical and Archaeological Society, provided a hybrid model of on-line and in-person attendance.

A seminar series was launched in March 2022 at the Roman Museum in Canterbury, representing a collaboration between the Trust and Canterbury Museums. Delegates from the Trust, the Roman Museum, Canterbury Christ Church University, the University of Kent, the Institute of Archaeology UCL and elsewhere were present at the first of the quarterly series.

Website

The Trust's website (www.canterburytrust.co.uk), following its redesign and relaunch in 2021, is updated regularly to ensure that it remains current for the diverse range of people accessing the site. It continues to attract thousands of visitors, including commercial clients wishing to use our range of services. The website now includes separate sections: CAT Commercial; CAT archives; and CAT Outreach, each with its own distinct but related logo, the design ensuring clear access to desired content for commercial clients, researchers, volunteers or someone who just wants to see something of the range of work the Trust undertakes. Designed by our in-house graphics designer, the site provides streamlined and user-friendly content, and incorporates the CAT online project gazetteer, regularly updated with downloadable copies of the Trust's archaeological reports accessible via an on-line searchable map. The website retains a strong educational component, with an extensive range of high-resolution maps, photographs, reconstruction drawings and teacher resources freely available for download. The website now includes links, through its news section, to the Trust newsletter (see below). Individuals can keep informed about the progress of fieldwork through the on-line site blogs.

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The Friends of Canterbury Archaeological Trust

The *Friends of Canterbury Archaeological Trust* provide valuable support for the Trust in the form of grants for equipment and for staff development and training. The organisation continues to flourish, with a membership approaching 400. For an annual subscription of £20, members receive a free copy of the Trust's annual publication *Canterbury's Archaeology*, three newsletters a year about the Trust's work, discounted prices on Trust publications and many other benefits including dedicated site tours, lectures and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Given the Covid situation during 2021–2022, Friends lectures have largely been presented on-line, an exception being the Frank Jenkins Memorial Lecture in March 2022.

The Friends organised a series of walks as part of the Canterbury Festival in October 2021. Eighteen separate tours were organised, given by Trust staff, members of the Friends and other knowledgeable parties. They gave walking tours of various parts of Canterbury, as well as Bridge, Herne Bay, Dover and Folkestone.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust and confirms that the Trustees have ultimate control of the Friends' funds.

Public Events

Public events were largely curtailed for 2021–2022 because of the pandemic, although an exception was an outdoor event at Westgate Park in Canterbury organised as part of the Canterbury Medieval Pageant and Trail. The annual pageant encourages members of the public into the city to engage with its heritage sites and history. The collaborative event between the Trust and the Friends of Westgate Parks involved members of CAT staff working alongside volunteers to excavate a test pit, in the gardens, looking for evidence of Romano-British roadside activity next to Watling Street. A gazebo next to the site, manned by Trust staff, provided a focal point for engagement with the public, explaining the nature of the work together with the history of the site and its surroundings.

Going forward, the Trust is committed to maintaining its support for and participation in a wide range of events promoting and showcasing our work and it is our intention that they will resume once again shortly into the new financial year in 2022, with events currently planned in local schools, Folkestone and Dover.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

November 2021 saw the official launch of the *Historical Map of Canterbury to AD1907* at a packed event in Waterstone's bookshop in Canterbury. A team from the Trust, Canterbury Christ Church University and the Historic Towns Trust collaborated in the production of a fine, full colour map showing the history of the city superimposed on a background map of Canterbury in the early twentieth century. Work was supported by the Friends, the Canterbury Historical and Archaeological Society, Canterbury Historical Association, the Aurelius and Oldham Trusts, and many individuals. Plans are now underway to produce a similar historic map for Dover.

Technical and academic publications are produced as part of the Trust's mainstream activities. Outreach also forms part of the Trust's publication strategy. Publications currently in production include a 'popular' publication on the archaeological results from a site in Thanet and another for a site in Medway, whilst plans are progressing for a similar style of publication associated with a large excavation off the Thanet Way in Herne Bay. The publications are designed to appeal to the general public and, in the case of the Herne Bay publication, its launch will be planned in association with a talk given to those now living in the houses built on the site, helping the local community understand and explore the amazing landscape in which they live.

Newsletter

The Trust has launched a monthly newsletter available to all those who wish to sign up, including clients and all other interested parties, as well as being available for free download from the Trust website through the *News* section. The newsletter is a modified version of the staff newsletter, which was originally designed to keep staff informed of Trust work and information, showcasing the work of the Trust with outward-facing themes and articles.

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Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend regular Responsible Post-holder meetings. The Trust continues to engage in discussions and dialogue with CIfA, and one of the Trust Project Officers is a member of the CIfA *Voluntary and Community Archaeology* special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Box loans which are available for loan to schools, colleges and universities. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Box loans comprise original archaeological and historical objects, as well as replicas. Both loan services continue to be successful; the rates charged to bodies for the box and kit loans have remained modest, with the principal aim of the service being to provide educational resources for students. Learning and teaching resources are also available on the CAT website and continue to be augmented, updated and revised.

Following a break during the pandemic, in-person school visits have resumed, some promoting the results of Trust excavations and others promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved, and how someone could get started in the profession. With the cessation of Archaeology as an 'A' Level subject, the Trust considers it more important than ever to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust remains one of the contacts for applications to the Ian Coulson Bursary for local history/archaeology in Kent schools, advertising the bursary and posting the winning school's digital resources on the Trust website (see www.canterburytrust.co.uk/post/ian-coulson-bursary-2021).

University Liaison

The Trust continues to maintain and strengthen its links with the city of Canterbury's two universities, the University of Kent at Canterbury and Canterbury Christ Church University. The Trust continues to be a partner in community archaeology projects with Canterbury Christ Church University. Joint research between university staff and students and members of the Trust continues to be encouraged. The Trust provides volunteer placements for post-graduates from the University of Kent at Canterbury and provides volunteering opportunities for undergraduates from both universities.

Artist in Residence

The Trust has appointed an Artist in Residence, Bryan Hawkins, a former lecturer at Canterbury Christ Church University with an interest in archaeology, heritage and landscapes. Bryan will be working with the Trust to support our outreach and community work, helping us develop new audiences both for the Trust and for the archaeology of Kent. Initiatives planned include lectures, exhibitions, tours and art workshops for children and adults.

The Trust Library

The Trust maintains a library within its head office at Broad Street in Canterbury for use both by members of Trust staff and for students and members of the public (by arrangement). Visitor access continued to be impacted by pandemic restrictions during 2021–2022 but it is hoped that the facility will be used more frequently into the future. The library is maintained with the help of volunteers, whose work in the latter part of 2021–2022 saw a re-organisation and rationalisation of the library contents, making them more relevant to the work of the Trust and to researchers. This work will remain ongoing throughout 2022–2023.

The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

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Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service, Dover Museum and Folkestone Museum, both with a view towards the deposition of published archives and in collaboration on exhibitions and events. The Trust shares a facility at its base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust is currently assessing its storage facilities, with a view to working in collaboration with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

In the past, Trust staff have been Trustees of the Dover Bronze Age Boat Trust and it is proposed that staff will become Trustees in the future.

The Roman Tower building

The Trust maintains an interest in the Roman Tower building in the Whitefriars, Canterbury complex, situated within the city next to the bus station. Plans are being explored to see if greater use can be made of the facility.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. One member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director sits on the committee of the Canterbury Historical and Archaeological Society. The Trust's retired Director acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for Canterbury Diocese, and the Trust continues to maintain close links with the DAC.

Outward-facing events were again heavily curtailed by the pandemic during a large part of 2021–2022, although thousands of people continued to be engaged digitally with the Trust through the website and through social media pages, including Facebook, Twitter and Instagram.

Highlights of the Trust's community involvement during the year included:

Thanet Parkway:

The Thanet Parkway site ran until July 2021. Funded by Kent County Council, the project involved a programme of outreach and community work which provided the opportunity to engage members of the public in a variety of on-line events. Activities included virtual site tours as well as on-line finds showcase events. A regular site blog provided excavation updates.

Rochester

Spanning from 2021–2022, the site at Rochester funded by Medway Council also involved a programme of public engagement. With schools, this involved talks and the loan of CAT Kits and CAT Boxes. Workshops and exhibitions are planned in collaboration with the Trust's Artist in Residence. Site blogs have also formed a feature of the work, to be posted on the News section of the Trust website so that the results of the work can reach a broad audience.

Unlocking Our Past:

A grant from the Historic England Covid-19 Emergency Response Fund saw the creation of a web-based finds showcase, highlighting some of the most significant and interesting finds recovered by the Trust over the past five decades, as well as providing content on exotic material culture in Kent along with new educational resources. The website was launched in December 2021 (<https://unlockingourpast.co.uk/>). Each month, a new item is added so that the website will remain current and expanding. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance the content.

Westgate Gardens

As noted above, further archaeological excavation work occurred in Westgate Gardens, Canterbury during the Canterbury Medieval Pageant and Trail weekend. It was a collaborative scheme between the Friends of Westgate Parks and the Trust, involving Trust staff and volunteers.

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East Wear Bay

The Trust made an application to Historic England to add the 'Folkestone Roman villa' site at East Wear Bay to the *Heritage at Risk* register. The site is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and is gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of archaeological and community outreach work is planned. It is hoped that, as a first stage, a small pilot project will occur in autumn 2022.

CAT courses

The Trust has been running CAT courses since 2013, each annual programme seeing a series of taught courses in different aspects of archaeology, run by the Trust and delivered by Trust members of staff. Topics covered have included 'First steps in archaeology', 'Understanding and recording stratigraphy' and 'The archaeology of death'. No CAT courses were run in 2021–2022 because of the pandemic, though it is intended that they will resume once circumstances allow. Partnerships are being discussed with external organisations, including Canterbury Christ Church University, to broaden the range of offerings and venues for the courses.

Social Media

The Trust's Facebook page *Canterbury Archaeological Trust* continues to build on its following, with around 5,750 followers at the end of March 2022. Updates are provided on ongoing and recent excavations, new publications and finds added to the *Unlocking Our Past* website, with links to follow to view greater detail, as required. Links are also posted to our monthly newsletter. Such posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,600 followers and engages c. 100–200 people per post. The Twitter account (CAT@CantArchTrust) has c. 2,200 followers. We plan to continue to use these platforms to broadcast information through photos and video, and we expect to engage more people through these platforms in the future by the use of a greater range of dynamic content.

Covid-19

The pandemic caused by Covid-19 impacted the work of the Trust throughout much of 2021–2022. Control measures as recommended by the government were maintained to minimise the risk of a spread of infection. Enhanced cleaning regimes, social distancing, use of sanitising gel and wipes continued to be employed, accompanied by updated risk assessments. Additional site cabins and vehicles were utilised to maintain social distancing, and some office-based staff worked from home. Accompanied by the measures described, site work continued throughout 2021–2022. Outreach work also continued, albeit largely in the form of on-line offerings rather than in-person.

Following the ending of the furlough scheme, no financial assistance was sought from the government in the form of Covid grants or loans.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2022 shows a net income for the year at £865,578.

Reserves policy

At 31 March 2022 the company's total funds held were £2,115,747 of which £107,150 comprised restricted funds not available for the general purposes of the company. Of the company's £2,008,597 of unrestricted funds, £375,000 was represented by the designated fund held to separately identify the value of the company's freehold property.

The value of the company's 'free' reserves, being the value of total funds after making allowances for restricted funds and the carrying value of functional fixed assets is £439,110.

The policy of the Trustees regarding reserves is that the Trust should have unrestricted funds representing between three and six-months' expenditure. The unrestricted reserves at 31 March 2021 represent approximately eight month's expenditure.

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PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives almost entirely from commercially funded activities. As last year, the Trustees are mindful of potential issues going forward, not least the possibility of a recession in the latter part of 2022 due to rising inflation and cost of living issues. A reduction in house-building programmes has the potential to impact the type of construction-related work which the Trust undertakes as a large part of its commercial work. Changes to the planning system are still uncertain, and we await publication from the government to determine how any change to the regulatory system could impact archaeology. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Whilst a lack of professional archaeologists is a concern within the sector, and the cessation of a number of archaeological degree courses may see this concern continue, the Trust feels it is in a relatively satisfactory position regarding staff recruitment due to the presence of two universities within Canterbury. Both produce archaeology graduates, some of whom are happy to remain within the city following completion of their studies. The introduction within the Trust of a ClfA-approved training scheme has helped the Trust benefit by offering graduates the chance to undertake early career development.

Within the Trust, work in 2021–2022 continued to improve internal systems of project control. Major changes are largely complete, though minor modifications will continue throughout 2022–2023 to ensure efficient working practices remain in operation. Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continues to be embedded into the core work of the Trust. The relaxing of Covid restrictions which we have already seen since the start of the new financial year will enable direct public engagement once again. The teaching kits and teacher's guide will continue to be employed in educational activities focussing on schools and schoolchildren for the foreseeable future. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2022

Auditors

UHY Kent LLP were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



.....
Mr Peter T G Hobbs MA CCIPD FRSA

Date: 12 September 2022



.....
Brigadier M John Meardon DL FCMI RM

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Allan Hickie (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 6 October 2022

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	43,243	10,014	53,257	265,345
Charitable activities	5	2,510,883	-	2,510,883	1,499,541
Investments	6	105	-	105	329
Total income		2,554,231	10,014	2,564,245	1,765,215
Expenditure on:					
Charitable activities	7	2,001,038	39,576	2,040,614	1,822,054
Total expenditure		2,001,038	39,576	2,040,614	1,822,054
Net movement in funds		553,193	(29,562)	523,631	(56,839)
Reconciliation of funds:					
Total funds brought forward		1,107,632	142,537	1,250,169	1,307,008
Net movement in funds		553,193	(29,562)	523,631	(56,839)
Total funds carried forward	17	1,660,825	112,975	1,773,800	1,250,169

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	439,110	433,593
Current assets			
Debtors	13	585,414	697,442
Cash at bank and in hand		1,169,808	628,351
		<u>1,755,222</u>	<u>1,325,793</u>
Creditors: amounts falling due within one year	14	(394,542)	(479,978)
Net current assets		<u>1,360,680</u>	<u>845,815</u>
Total assets less current liabilities		<u>1,799,790</u>	<u>1,279,408</u>
Creditors: amounts falling due after more than one year	15	(25,990)	(29,239)
Total net assets		<u><u>1,773,800</u></u>	<u><u>1,250,169</u></u>
Charity funds			
Restricted funds	17	112,975	142,537
Unrestricted funds	17	1,660,825	1,107,632
Total funds		<u><u>1,773,800</u></u>	<u><u>1,250,169</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

Date: 12 September 2022

The notes on pages 19 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	20	579,496	(41,958)
Cash flows from investing activities			
Dividends, interests and rents from investments		105	250
Purchase of tangible fixed assets	12	(38,143)	(11,997)
Net cash used in investing activities		(38,038)	(11,747)
Change in cash and cash equivalents in the year		541,458	(53,705)
Cash and cash equivalents at the beginning of the year		628,351	682,056
Cash and cash equivalents at the end of the year	21	1,169,809	628,351

The notes on pages 19 to 35 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Covid-19 could potentially affect both office and fieldwork at the Trust, should the pandemic return in force in the autumn and winter. The maintenance of robust Health and Safety procedures, and a continuing reinforcement of the dangers of Covid-19 contact should this scenario arise, will be reviewed on an ongoing basis by the Trust to minimise any potential risk.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of SORP FRS 2019 section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

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

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees commissioned a review during 2022 and considered that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	38,745	10,014	48,759	85,589
Legacies	-	-	-	11,490
Grants	4,498	-	4,498	52,700
Government grants	-	-	-	115,566
	<hr/> 43,243 <hr/>	<hr/> 10,014 <hr/>	<hr/> 53,257 <hr/>	<hr/> 265,345 <hr/>
<i>Analysis of 2021 total by fund</i>	<hr/> 152,155 <hr/>	<hr/> 113,190 <hr/>	<hr/> 265,345 <hr/>	

During the Covid-19 pandemic, the Charity utilised the UK Government's Coronavirus Job Retention Scheme. This was the only grant received from the government. The grant has no unfilled conditions or contingencies.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Archaeological activities	2,481,203	2,481,203	1,511,660
Educational initiatives	29,680	29,680	(12,119)
	<u>2,510,883</u>	<u>2,510,883</u>	<u>1,499,541</u>
<i>Analysis of 2021 total by fund</i>	<u>1,499,541</u>	<u>1,499,541</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	105	105	329
	<u>329</u>	<u>329</u>	
<i>Analysis of 2021 total by fund</i>	<u>329</u>	<u>329</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Archaeological activities	2,001,038	39,576	2,040,614	1,822,054
	<u>1,743,374</u>	<u>78,680</u>	<u>1,822,054</u>	
<i>Analysis of 2021 total by fund</i>	<u>1,743,374</u>	<u>78,680</u>	<u>1,822,054</u>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Archaeological activities	1,571,074	469,540	2,040,614	1,822,054
<i>Analysis of 2021 total</i>	<i>1,263,093</i>	<i>558,961</i>	<i>1,822,054</i>	

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	1,120,947	935,121
Office refurbishment and other expenses	1,669	3,956
Travel and accommodation	39,100	25,617
Hire of equipment	254,194	135,160
Materials	16,756	15,981
Specialist fees	111,107	122,717
Sundry expenses	27,301	24,541
	1,571,074	1,263,093

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	238,938	299,450
Depreciation	32,708	29,433
Rent	19,324	16,087
Rates	3,375	1,046
Light and heat	21,080	18,108
Insurance	26,408	79,496
Telephone	7,986	14,686
Printing, post, stationery and advertising	6,986	5,829
Computer, consumables and cleaning	25,001	23,701
Repairs, maintenance and cleaning	40,811	24,662
Subscriptions	10,171	10,021
Sundries	4,234	6,316
Legal and professional	23,663	22,610
Interest payable	3,374	2,357
Bank interest and charges	92	116
Provision for bad debts	(4,071)	(4,531)
Hosting and other charges	160	140
Governance costs	9,300	9,434
	<hr/> 469,540 <hr/>	<hr/> 558,961 <hr/>

9. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,338	7,250
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	1,400	850
	<hr/> 1,400 <hr/>	<hr/> 850 <hr/>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

10. Staff costs

	2022 £	2021 £
Wages and salaries	1,193,459	1,080,772
Social security costs	105,803	95,779
Contribution to defined contribution pension schemes	60,623	58,020
	<u>1,359,885</u>	<u>1,234,571</u>

An ex-gratia payment of £12,000 was made to the estate of a former employee, who passed away during the year to 31 March 2022.

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Archaeological excavations	42	39
Administrative and support	5	5
	<u>47</u>	<u>44</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £118,416 (2021 - £178,572).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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Notes to the Financial Statements
For the Year Ended 31 March 2022

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2021	375,000	147,394	21,254	241,901	785,549
Additions	-	15,286	18,231	4,626	38,143
Disposals	-	-	(1,500)	-	(1,500)
At 31 March 2022	375,000	162,680	37,985	246,527	822,192
Depreciation					
At 1 April 2021	-	131,657	13,563	206,736	351,956
Charge for the year	-	7,381	6,568	18,677	32,626
On disposals	-	-	(1,500)	-	(1,500)
At 31 March 2022	-	139,038	18,631	225,413	383,082
Net book value					
At 31 March 2022	375,000	23,642	19,354	21,114	439,110
At 31 March 2021	375,000	15,737	7,691	35,165	433,593

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	373,883	497,986
Other debtors	38	8,111
Prepayments and accrued income	16,039	15,655
Amounts recoverable on long-term contracts	193,476	175,233
Tax recoverable	1,978	457
	585,414	697,442

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Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Payments received on account	162,144	214,244
Trade creditors	46,352	123,346
Other taxation and social security	123,845	92,942
Other creditors	8,274	8,255
Accruals and deferred income	53,927	41,191
	<u>394,542</u>	<u>479,978</u>

15. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Accruals and deferred income	25,990	29,239
	<u>25,990</u>	<u>29,239</u>

16. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,169,808	628,351
	<u>1,169,808</u>	<u>628,351</u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

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Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	732,632	2,554,231	(2,001,038)	1,285,825
Total Unrestricted funds	1,107,632	2,554,231	(2,001,038)	1,660,825
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	65,508	-	(5,661)	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,567	10,014	-	44,581
CAT Courses	2,722	-	-	2,722
Historic England	15,189	-	(15,189)	-
National Heritage	1,138	-	(1,138)	-
Lossenham	17,588	-	(17,588)	-
	142,537	10,014	(39,576)	112,975
Total of funds	1,250,169	2,564,245	(2,040,614)	1,773,800

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Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

Historic England

This funding was received towards the Unlocking Canterbury project.

National Heritage

This funding was received towards the East Wear Bay project at Folkestone.

Lossenham

This funding was received towards the Lossenham and associated projects.

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Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	823,981	1,652,025	(1,743,374)	732,632
Total Unrestricted funds	1,198,981	1,652,025	(1,743,374)	1,107,632
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	55,115	11,490	(1,097)	65,508
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,996	-	(429)	34,567
Historical Map	4,000	-	(4,000)	-
CAT Courses	2,722	-	-	2,722
Wincheap	5,369	-	(5,369)	-
Historic England	-	42,000	(26,811)	15,189
National Heritage	-	9,700	(8,562)	1,138
Lossenham	-	50,000	(32,412)	17,588
	108,027	113,190	(78,680)	142,537
Total of funds	1,307,008	1,765,215	(1,822,054)	1,250,169

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Notes to the Financial Statements
For the Year Ended 31 March 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	375,000	-	-	375,000
General funds	732,632	2,554,231	(2,001,038)	1,285,825
Restricted funds	142,537	10,014	(39,576)	112,975
	<u>1,250,169</u>	<u>2,564,245</u>	<u>(2,040,614)</u>	<u>1,773,800</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Designated funds	375,000	-	-	375,000
General funds	823,981	1,652,025	(1,743,374)	732,632
Restricted funds	108,027	113,190	(78,680)	142,537
	<u>1,307,008</u>	<u>1,765,215</u>	<u>(1,822,054)</u>	<u>1,250,169</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	439,110	-	439,110
Current assets	1,642,247	112,975	1,755,222
Creditors due within one year	(394,542)	-	(394,542)
Creditors due in more than one year	(25,990)	-	(25,990)
Total	<u>1,660,825</u>	<u>112,975</u>	<u>1,773,800</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	433,593	-	433,593
Current assets	1,189,081	136,712	1,325,793
Creditors due within one year	(479,978)	-	(479,978)
Creditors due in more than one year	(29,239)	-	(29,239)
Total	1,113,457	136,712	1,250,169

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	523,631	(56,839)
Adjustments for:		
Depreciation charges	32,626	29,433
Dividends, interests and rents from investments	(105)	(250)
Decrease/(increase) in debtors	112,028	(57,906)
Increase/(decrease) in creditors	(88,684)	43,604
Net cash provided by/(used in) operating activities	579,496	(41,958)

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,169,809	628,351
Total cash and cash equivalents	1,169,809	628,351

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Notes to the Financial Statements
For the Year Ended 31 March 2022

22. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	628,351	541,457	1,169,808
	<u>628,351</u>	<u>541,457</u>	<u>1,169,808</u>
	<u><u>628,351</u></u>	<u><u>541,457</u></u>	<u><u>1,169,808</u></u>

23. Operating lease commitments

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	52,484	53,192
Later than 1 year and not later than 5 years	140,231	146,997
Later than 5 years	416,438	449,753
	<u>609,153</u>	<u>649,942</u>
	<u><u>609,153</u></u>	<u><u>649,942</u></u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.