

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 March 2024

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 15
Independent auditors' report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 39

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 2024

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LL.M., Secretary Dr Elizabeth C Edwards BA PhD (resigned 3 June 2024) Mr Peter T G Hobbs MA (Oxon) 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 (resigned 26 April 2024) Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Dr Eleanor Frances Williams BA MA PhD (appointed 6 June 2023) Dr John H Williams MBE BA MA PhD (resigned 4 January 2024)
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 Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2024

The Directors (who are also the Trustees) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the company/"CAT") for the year ended 31 March 2024. The Directors confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (Charities SORP (FRS102)).

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 company is constituted as a registered charity, number 278861.

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

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

Method of appointment or election of Directors

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 Trustee, Dr Eleanor Williams, was appointed in June 2023.

One Trustee, Dr John Williams, resigned in January 2024.

One Trustee, Martin Pratt, resigned in April 2024.

One Trustee, Dr Elizabeth Edwards, resigned in June 2024.

Policies adopted for the induction and training of Directors

The Trustees and the senior management team have a system of induction and training to be adopted when vacancies in the Trustee body occur. A 'New Trustee Induction' pack is provided. The induction includes an introduction to the working of the departments of the Trust.

Organisation structure and decision making

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 budget and the remuneration report prepared by the Finance and Management Committee.

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

Trustees' Report
For the year ended 31 March 2024

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

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. Its role 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 Houlston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), thereby confirming its commitment to professional standards, quality, competence and integrity in archaeological matters. The Trust abides by the CIfA Regulations, Codes of Conduct, Standards and guidance that are binding on all members and Registered Organisations.

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-east 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.

The Trust works with a variety of partner organisations to deliver a range of outreach and community projects, furthering the charitable aim of the Trust.

Trustees' Report
For the year ended 31 March 2024

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 organisational risk types:

- Strategic and reputational
- Operational
- Compliance
- Financial

Each organisational risk type is divided into categories and sub-categories, and these individual sub-categories 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 senior management and approved by the Board.

Principal risks identified include:

Strategic and reputational:

Strategic risk – Competition risk: Presence of other organisations with similar objectives and little scope for differentiation; other organisations competing for the same sources of income.

Strategies for addressing: Identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; production of external newsletter to enhance Trust profile; improve efficiency and quality of service; develop and implement a customer management and retention strategy.

Strategic risk – Technology risk: Virus / corruption of data.

Strategies for addressing: Webroot anti-virus protection in place. Regular data back-ups undertaken. Advice is taken from IT consultants, reviewed and implemented.

Operational:

Human resources risk – Management risk: Key person loss / succession.

Strategies for addressing: All senior posts should have designated deputies. Succession planning, management training and recruitment procedures in progress, and reported to Finance & Management sub-committee and Trustees.

Human resources risk – Health and Safety ("H&S") risk: Staff fatality / Reporting of Injuries, Diseases and Dangerous Occurrences Regulations ("RIDDOR") injury; Fatality / RIDDOR injury to volunteer / third party.

Strategies for addressing: H&S policy articulated in staff handbook. H&S training provided to staff and volunteers, as appropriate to their role. H&S Manager in post. RAMS provided for each Trust project. All RAMS reviewed by the Trust's H&S Manager. Sufficient insurance in place and maintained. Regular H&S Staff Forum meetings. Regular Senior Manager H&S meetings. Trustees briefed on H&S at every meeting.

Trustees' Report
For the year ended 31 March 2024

Compliance:

Friends of Canterbury Archaeological Trust ("FCAT") non-compliance risk – Financial risk: Accounting irregularities; Health and Safety risk: Non-compliance for FCAT activities; and Data Protection risk: Legislative requirements not known or complied with.

Strategies for addressing: Monthly finance report sent from FCAT Treasurer to CEO. Copy sent to Trustees. Two FCAT signatories to authorise payments. Auditor review. RAMS produced for FCAT activities, reviewed by CAT H&S Manager; Copies of policies and procedures vetted by Trustees.

Financial:

Debtors risk – Cash flow risk: Small number of large projects, with clients whose payment terms are long; Profile of aged debtors deteriorates, with impact on cash flow position.

Strategies for addressing: Senior Management team negotiates appropriate terms with clients, with an awareness of potential cash flow impacts. CEO and Senior Management team liaise with Project Managers to ensure timely invoicing. Project variations rapidly agreed, to avoid invoice payment delays. Monthly review of aged debtors. Ongoing credit control process. CEO and Senior Management team regularly review cash flow and aged debtors. Cash flow monitored at each F&M and Trustee meeting.

The Trust has a Health & Safety Manager who chairs the Health & Safety Staff Consultation forum. Minutes of the Health & Safety Consultation forum are reviewed and assessed by the Director, and appropriate actions taken. Regular meetings occur between the Health & Safety Manager, the Director, the Senior Operations Manager and the Junior Office Manager. The reports from the meetings are reviewed at each meeting of the Finance and Management Committee and the Board. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Worknest. 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 subject of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork, office-based work and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge gained from this work is achieved through a wide range of publication formats, public talks and other events, and through social media engagement, and is designed to engage and inform the broadest possible spectrum of the community.

The Trust's objectives are further served by a programme of outreach and education initiatives, and the organisation continues to maintain an excellent reputation for the quality and strength of this output. In 2023, the Trust appointed an Engagement Manager to broaden the scope of the engagement work that the Trust undertakes. Their role is to help establish and maintain links with the local community, and to promote the work of the Trust and archaeology to the public through a variety of outreach, engagement and education initiatives. In addition to this appointment, two part-time Engagement Assistants were appointed in January 2024 to support this work.

Trustees' Report
For the year ended 31 March 2024

The Trust maintains close links and undertakes collaborative ventures with local centres of higher education, in particular Canterbury Christ Church University and the University of Kent at Canterbury, providing guest lecturers and arranging access to primary data from our archives to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Joint research themes are explored across the organisations and knowledge shared through a variety of forums. Student placements and trainee opportunities provide opportunities for the Trust to encourage and support future archaeologists, specialists and researchers for the benefit of the organisation, the wider archaeological community and the public.

The Trust works with schools and colleges both locally and across the county to help bring history and archaeology into the sphere of students and to promote archaeological fieldwork and research as a potential career path. The Trust provides teaching materials, including CAT Boxes and CAT Kits, associated both with the national curriculum and other interests. Our staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs. We also arrange opportunities for engagement with groups of home-schooled children and their parents.

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 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 promote aspects of the county's heritage. Much of the work this year has been associated with the East Wear Bay, Folkestone project.

The Trust's strategy for education and engagement involves increasing and diversifying our range of outreach work, in part to reach out to new audiences not previously engaged with archaeology and heritage. Archaeology has a potential for considerable public benefit, using archaeology and heritage to promote wellbeing, community and social inclusion, and the Trust is committed to such an approach. As part of this strategy, the Trust is liaising with an increased range of community groups with a view to exploring, initiating and strengthening links.

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 accessible to varied sectors of the community.

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities, including commercially funded fieldwork, research and analysis. The work is undertaken by the Trust's professional and committed staff, who are key to the organisation's success. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), the professional body associated not only with professional integrity and ethical standards but also staff welfare and career development. The Trust is committed to upholding the Regulations, Standards and guidance of CIfA throughout all aspects of our work.

As a long-established and professionally respected archaeological organisation, the Trust successfully partners with a range of clients, offering them our expertise, experience, skills and knowledge. Dissemination of the procedures and results of this work, to diverse audiences and through a variety of formats, remains central to our objectives. 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.

Trustees' Report
For the year ended 31 March 2024

The Trust further achieves its charitable objectives by delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups. The receipt of a grant from the National Lottery Heritage Fund, together with partner grants from other charitable bodies, community groups and individuals, has enabled us to provide a diverse and imaginative range of public events associated with East Wear Bay, Folkestone. We incorporate our activities within a broad programme of public outreach and education projects and initiatives, and we make our work accessible to a wide range of audiences, so that as many people as possible can feel engaged with and connected to our shared mutual heritage and the processes we undertake to understand it better.

Where possible, we involve community groups, volunteers and external researchers in our charitable works, and they contribute to a range of activities. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities exist for volunteers, students and work placement individuals to engage in specific finds and archives activities.

A Friends organisation forms part of the Trust – the Friends of Canterbury Archaeological Trust (FCAT) – founded in 1984 with the principal aim of providing financial and practical support for the Trust. The Friends 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. Money is granted by the Friends for Trust equipment, staff bursaries, etc.

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 engaged in commercially-funded fieldwork and office-based projects throughout 2023–2024. This work included excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments, impact assessments, heritage statements, consultancy 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 a major source of income for the Trust and assist in the pursuit of our aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways. In terms of public engagement and education, dissemination of the work in various formats helps people discover, explore and share in aspects of their local and regional heritage, and can enhance visitor experiences. Further, it provides an enhanced data set of archaeological knowledge to further heritage understanding across a broad spectrum of organisations and individuals, for example helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and assist with the implementation of informed planning policy decisions.

Trustees' Report
For the year ended 31 March 2024

The Trust engages in a variety of outreach and engagement projects funded by grants and donations from external bodies and individuals. These activities (detailed further below) are also of importance in fulfilling our charitable aims and objectives.

Staff

The Trust has had a successful year thanks to the endeavours of our professional and committed staff. Many staff have been with the Trust for a considerable period of time and their skills and experience continue to provide a bedrock for the organisation. In 2023—2024, the Trust welcomed a number of new staff, including an Engagement Manager, experienced field staff and trainees taken on under the Trust's ClfA-approved training scheme.

Fieldwork

Work during 2023–2024 comprised fieldwork undertaken across the length and breadth of Kent, as well as work which extended into East Sussex and Essex. A further series of excavations occurred at Manston, continuing from fieldwork undertaken in 2022–2023. Cumulatively, work has revealed remains spanning from the Mesolithic through to the early modern period and has uncovered a multiplicity of settlement features and occupation, retrieving a wealth of archaeological data, finds and environmental material. Evaluations and watching briefs have been conducted across Kent and the South-East of England.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities sought and taken to engage community groups and members of the public to explore archaeology, heritage and the work of the Trust through a variety of media.

Desk-based assessments

Desk-based assessments, heritage statements and impact assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across Kent, as well as in the South-East of England, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2023–2024, including further work at Canterbury Cathedral in advance of renovation works. Recording and analysis work is also occurring on other buildings within the city, as well as throughout Kent.

Lectures and seminars

Trust staff members gave lectures to the Friends of Canterbury Archaeological Trust and to other societies and community groups throughout 2023–2024. These included lectures at a variety of local and regional conferences. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Some were held on-line, others in person, the latter including the annual Frank Jenkins Memorial lecture, presented by the Director in March 2024 as a combined event for the Friends and the Canterbury Historical and Archaeological Society. The Frank Jenkins Memorial lecture provides an overview of the Trust's work throughout the year.

2023 saw the Trust launch a new series of evening events, each comprising a short series of presentations by CAT staff showcasing some of their work, interests and research. Three such events have been held so far, each open to staff, FCAT members, Trustees and other interested members of the public.

Trustees' Report
For the year ended 31 March 2024

Website

The Trust website (www.canterburytrust.co.uk) is updated regularly to ensure that it remains current for the diverse range of people accessing the site. It attracts thousands of visitors, including commercial clients wishing to use our range of services, as well as researchers, volunteers and those wanting to see the nature and range of work the Trust undertakes. It has a News section with links to the Trust newsletter (see below), and the front end is dynamic with regularly changing, appealing content showcasing what is new on the site. Individuals can keep informed about the progress of fieldwork through on-line site blogs. A staff area of the website was opened in 2024, a password protected area with materials and information for Trust staff, to keep them updated of Trust matters and provide useful resources.

The Friends of Canterbury Archaeological Trust

The Friends of Canterbury Archaeological Trust, with an enthusiastic membership of just under 300, provide valuable support to the Trust. For an annual subscription, members receive three newsletters a year about the Trust's work, discounted prices on Trust publications and other benefits including dedicated site tours, lectures, presentations 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. Friends' lectures are presented in person during the spring and summer, and on-line in the winter, the dual approach designed to make lectures accessible to a broad range of people. The Friends support the Trust in the form of grants for equipment and community projects, and for staff development and training. Grants given by the Friends in 2023–2024 supported the engagement programme at East Wear Bay (see below) and assisted staff in attendance at conferences.

Each year, the Friends organise a series of walks as part of the Canterbury Festival, and these occurred once again in October 2023. Twenty separate tours were organised by one of the FCAT committee members, and given by Trust staff, members of the Friends and other knowledgeable parties. The walking tours covered various parts of Canterbury, as well as areas of Bridge, Folkestone and Dover.

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.

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.

Technical and academic publications are produced as part of the Trust's mainstream activities. Nearly 200 such 'grey literature' publications were produced in 2023–2024, describing the results of desk assessments, building recording, watching brief, evaluations and excavations, as well as specialist reports.

In 2023–2024, work has continued on a Canterbury Atlas, following the launch of the Historical Map of Canterbury to AD1907 in November 2021. The Atlas, like the Map, will form the product of a collaborative work between the Trust, Canterbury Christ Church University and the Historic Towns Trust, and is supported by the Friends, the Canterbury Historical and Archaeological Society and a variety of other individuals and charitable bodies.

Trustees' Report
For the year ended 31 March 2024

Newsletter

The Trust produces a regular newsletter, available and directly emailed to all those who wish to sign up, including clients and other interested parties. It is also available for free download from the Trust website through the News section. The newsletter showcases the work of the Trust with outward-facing themes and articles. It is a modified version of the staff newsletter, which additionally has information keeping staff informed of Trust work, contacts and information.

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. 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 Boxes which are available for loan to schools and other organisations working with young people. 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 Boxes comprise original archaeological and historical objects, as well as replicas. The boxes are a fantastic tool for engagement that enable children and young people to physically interact with archaeology and archaeological materials. This has the potential to inspire, educate and inform children about our past and shared heritage. Revenue generated from CAT box loans is reinvested into other areas of community engagement and outreach. Both loan services continue to be successful: during 2023–2024, over 70 boxes and kits were loaned out, with positive feedback from those involved. Learning and teaching resources are also available to view and freely download on the CAT website and the range continues to be augmented, updated and revised.

As in previous years, in-person school visits took place 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. The Trust seeks 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 promotes the Ian Coulson Annual Bursary on our website, providing wide dissemination of this Kent Archaeological Society award to develop classroom resources which will support the teaching and learning of archaeology and local history in Kent and Medway schools. The winning school's digital resources are posted on the Trust website.

University Liaison

The Trust continues to have mutually beneficial links with Canterbury's two universities, Canterbury Christ Church University and the University of Kent at Canterbury. We partner with both universities in community archaeology projects and other teaching, learning and engagement initiatives, including at East Wear Bay (see below). Joint research between university staff and students and members of the Trust is encouraged, and the Trust provides volunteer placements and opportunities for undergraduates and post-graduates. In 2023–2024, the Trust began working with the Institute of Cultural and Creative Industries at the University of Kent, providing resources and guidance for the development of a 'Christopher Marlowe and Canterbury's Elizabethan Culture' app, designed to introduce new audiences to the life and times of Christopher Marlowe.

Trustees' Report
For the year ended 31 March 2024

Artist-in-Residence

The Trust's Artist-in-Residence, Bryan Hawkins, supports the work of the Trust by developing and extending the scope of our outreach and community projects. Occupying this honorary position, the Artist-in-Residence helps us not only promote archaeology to those who already have a fascination with the subject but also to those who have not. Bryan works collaboratively with Trust staff, arts organisations and other institutions and charitable bodies to help us celebrate the riches of our collective heritage, stories and past.

The Trust Library

The Trust maintains a library within the head office at Broad Street in Canterbury for use both by members of Trust staff and, by arrangement, students and members of the public. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service and Dover, Folkestone and Maidstone museums, both with a view towards the deposition of published archives and on exhibition and event collaborations. The Trust shares a facility at our base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust continues to assess our storage facilities at Wincheap, working with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

One member of Trust staff is a Trustee of the Dover Bronze Age Boat Trust, the charitable organisation set up to manage the conservation and exhibition of the boat, hosted in Dover Museum.

The Roman Tower building

The Roman Tower Building, in the Whitefriars Canterbury complex, is owned by Canterbury City Council, who grant the Trust use of the building for display purposes. The Trust is currently negotiating to increase our presence within the tower, so that it can be further used for the promotion of our city's heritage.

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. A retired 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. A member of staff acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for the Diocese of Chichester, whilst the Trust continues to maintain close links with the DAC for Canterbury Diocese.

East Wear Bay

The securing of a grant from the National Lottery Heritage Fund for the East Wear Bay Archaeological Project has enabled the Trust to extend our range of community work throughout 2023–2024. The site of East Wear Bay 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 investigative archaeological works are scheduled until 2026. The project enables the

Trustees' Report
For the year ended 31 March 2024

Trust to provide a range of diverse engagement opportunities, some forming part of the excavation season and others running throughout the year.

Lead partners working with Canterbury Archaeological Trust include Folkestone Museum, Folkestone Research and Archaeology Group, Dover Archaeological Group and the University of Kent. Folkestone and Hythe District Council have provided continuing support and the project is funded by grants and donations from a variety of charitable sources in addition to that from the National Lottery Heritage Fund, comprising local, regional and national bodies and individuals.

Excavation work in 2023 ran for a total period of eight weeks over the summer and saw Trust staff working with a range of volunteers – individuals, as well as university students and community groups including the Dover Archaeological Group and the Folkestone Research and Archaeology Group. The excavation revealed remains extending back to the middle Iron Age, enabling us to establish a more complete picture of the Iron Age settlement morphology and layout of the site. Auxiliary buildings, such as a possible four-post grain storage structure, provide more detail about how people experienced life at East Wear Bay during this period. Alongside this, 2023 enabled us to gain a clearer view of Roman period agricultural practices by mapping the distinct phases associated with boundary ditches at the site.

Students from the University of Kent attended the field school element of the project, run alongside the volunteer site engagement. Students learnt excavation techniques, site excavation and recording skills, finds processing and recording, use of site survey equipment and site photography, helping to equip them for a future career in archaeology.

Several schools had organised visits, as did a local group of home-schooled children with their parents. Other school visits took place as part of the Kent Downs Trust project to secure UNESCO Global Geopark status for the Kent Downs National Landscape. During these visits, students learnt how to contextualise our site within the cultural, geological and historical landscape of the Kent Downs. The Trust established working relationships with schools in Folkestone which included initiatives to deliver our Primary and SEND offer. Partnerships have included the provision of workshops, comprising hands-on events designed to allow children to immerse themselves in the topics being covered.

Site tours and visitor welcomes formed a major part of the project, enabling engagement with the site and the project. A creative workshop was run in partnership with the Trust's Artist-in-Residence, the artwork from which will form part of an art and archaeology exhibition. Further visual art workshops are planned, together with a filmmaking project, which will help with our ambition to attract members of harder to reach groups and to use archaeology to improve their health and wellbeing.

Other new connections have been made with a variety of community groups and organisations. These have included partnerships with Nonnington Farms and the Farming and Wildlife Advisory Group South East, in part looking at our view of ancient food processing and production practices in comparison with modern sustainable farming practices. We have also connected with care homes and dementia friendly cafes in Folkestone and Sittingbourne, with the Trust designing and presenting dementia-friendly finds handling and discussion sessions.

Canterbury City Council event

As part of the Trust's commitment to promoting our heritage, we partnered with Canterbury Museums and Galleries and Canterbury City Council (CCC) to invite all elected CCC councillors to a presentation evening at our shared offices in Wincheap. The event provided an opportunity for councillors to see the wealth of archaeological and historic material held in the stores and to learn about the range of archaeological work that has been undertaken within Canterbury and district. It provided an opportunity to celebrate our heritage with representatives of the local community, and to promote its importance in learning, education and in enhancing community values.

Trustees' Report
For the year ended 31 March 2024

Unlocking Our Past

The Unlocking Our Past website (<https://unlockingourpast.co.uk/>) continues to be updated on a monthly basis. Originally funded by a grant from the Historic England Covid-19 Emergency Response Fund, it now forms part of the Trust's ongoing outreach and charitable output. Each month, a new item is posted to ensure that the website remains current and expanding; the additions are highlighted in the Trust's social media posts, ensuring that the celebration of these items, and information regarding them, has a wider reach than the website alone. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance our online content.

Canterbury Atlas

The Trust is partnering with Canterbury Christ Church University and the Historic Towns Trust to produce an Historical Atlas of Canterbury. This follows a similar partnership of organisations which produced a new Historical Map of Canterbury in 2021. The Atlas forms part of the prestigious and internationally recognised series of Historical Atlases published by the Historic Towns Trust. It will contain a series of up-to-date maps of Canterbury at different historical periods, together with period discussions and a gazetteer of sites. The Atlas will assist with public understanding of the city of Canterbury and its extensive heritage, and provide an educational resource for all those wishing to gain further knowledge. Grants from a variety of external organisations, charities and individuals, match funded by the Historic Towns Trust, are funding the project. Work on production of text, plans and images for the Atlas continued throughout 2023–2024.

Social Media

The Trust's Facebook page continues to build on its following, with over 6,900 followers at the end of March 2024. 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. Links are also posted to our monthly newsletter, and our newsletter links to our website, where additional information is provided. Facebook posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,980 followers and engages c. 100–200 people per post. The X account (formerly Twitter) (CAT@CantArchTrust) has c. 2,250 followers. These platforms continue to be used to showcase our interests, our work and that of others, using dynamic content to engage a range of people, in various locations across the world, with our shared heritage.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2024 shows net income for the year of £225,525. This compares to net income in the previous year of £5,383. The total expenditure for the year was £2,758,299 compared to £2,433,997 in the previous year.

Income was higher than anticipated, due both to a steady stream of commercially funded projects throughout the year and an increase in income from donations and legacies. The latter more than doubled from the previous year, from £46,722 in 2023 to £118,018 this year, largely as a result of the successful East Wear Bay project at Folkestone which has gained funding both from the National Lottery Heritage Fund and a variety of other charitable bodies and individuals.

Our charitable activities saw an increase in income from £2,388,882 in the 2022/23 to £2,835,284 in 2023/24. A focus on business development over the past few years has been successful and will continue.

Trustees' Report
For the year ended 31 March 2024

Reserves

As at the year ended 31 March 2024, the total funds of the charity stood at £2,004,708. Of these, £105,696 represented restricted funds and £443,749 represented tangible fixed assets, leaving free reserves of the charity totalling £1,455,263.

The policy of the Trustees regarding reserves is that the Trust should have unrestricted cash reserves representing at least three to six months' expenditure. The nature of the Trust's work is such that projects are invoiced following work being undertaken, and receipts therefore lag some way behind expenditure. Sufficient cash reserves ensure that the Trust can continue to fund its activities. The unrestricted reserves at 31 March 2024 represent approximately six month's expenditure.

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 largely from commercially funded activities and the Trustees remain mindful that there are potential issues that may be encountered going forwards, in particular ones that could affect the commercial environment in which archaeologists work. Continuing cost of living issues and the persistence of high interest rates seem likely to affect the house-building environment, and consequently impact upon the level of archaeological work associated with house building. Similarly, a change in planning environment could potentially impact the nature of archaeological work which is generated through the planning process. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continue to be embedded into the core work of the Trust. The work of our successful and prestigious East Wear Bay project will be built upon and additional opportunities sought and pursued to undertake and fund a range of outreach, public-focussed and community projects not directly related to commercial activities. These initiatives will enable us to not merely satisfy but also excel in our charitable objectives. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University, as well as with a range of community and voluntary groups and organisations.

The worrying reduction in the number of university departments offering undergraduate degrees and post-graduate courses will undoubtedly have an impact on individuals going into the archaeology profession. There remains a skills shortage in the archaeology sector, at all levels, and this can make staff recruitment challenging. The Trust's successful series of training programmes, both for career entry field staff and for other specialists, will continue. We will continue to play an active part in encouraging younger people into archaeology and heritage, being committed to a continuation and enhancement of our work with schools, colleges and universities. The teaching kits and teacher's guides will be promoted and remain available to be used in educational activities, focussing on schools and schoolchildren for the foreseeable future.

Trustees' Report
For the year ended 31 March 2024

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;
- 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.

Auditors

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

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2024

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
FCMI RM

Date: 16 September 2024



.....
Brigadier M John Meardon DL

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 2024 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 2024 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.

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

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.

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 as follows:

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

Non-compliance with laws and regulations

Based on:

- our understanding of the charitable company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the charitable company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The charitable company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety at Work etc Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the charitable company's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

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

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

UHY Hacker Young

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of

UHY Hacker Young

Chartered Accountants

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: 1 October 2024

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	36,468	81,550	118,018	46,722
Charitable activities	5	2,835,284	-	2,835,284	2,388,882
Investments	6	12,715	-	12,715	3,776
Other income	7	17,807	-	17,807	-
Total income		2,902,274	81,550	2,983,824	2,439,380
Expenditure on:					
Charitable activities	8	2,667,546	90,753	2,758,299	2,433,997
Total expenditure		2,667,546	90,753	2,758,299	2,433,997
Net movement in funds		234,728	(9,203)	225,525	5,383
Reconciliation of funds:					
Total funds brought forward		1,664,284	114,899	1,779,183	1,773,800
Net movement in funds		234,728	(9,203)	225,525	5,383
Total funds carried forward		1,899,012	105,696	2,004,708	1,779,183

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

The notes on pages 23 to 39 form part of these financial statements.

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

Balance Sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	443,749	444,919
Current assets			
Debtors	14	977,239	1,207,956
Cash at bank and in hand		1,169,403	822,254
		<u>2,146,642</u>	<u>2,030,210</u>
Creditors: amounts falling due within one year	15	(548,372)	(656,223)
Net current assets		<u>1,598,270</u>	<u>1,373,987</u>
Total assets less current liabilities		<u>2,042,019</u>	<u>1,818,906</u>
Creditors: amounts falling due after more than one year	16	(37,311)	(39,723)
Total net assets		<u><u>2,004,708</u></u>	<u><u>1,779,183</u></u>
Charity funds			
Restricted funds	18	105,696	114,899
Unrestricted funds	18	1,899,012	1,664,284
Total funds		<u><u>2,004,708</u></u>	<u><u>1,779,183</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: 16 September 2024

The notes on pages 23 to 39 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	362,665	(345,795)
Cash flows from investing activities			
Dividends, interests and rents from investments		12,715	3,776
Purchase of tangible fixed assets		(22,570)	(38,994)
Net cash used in investing activities		(9,855)	(35,218)
Cash flows from financing activities			
New finance leases		-	33,458
Repayments of finance leases		(5,661)	-
Change in cash and cash equivalents in the year		347,149	(347,555)
Cash and cash equivalents at the beginning of the year		822,254	1,169,809
Cash and cash equivalents at the end of the year	21	<u>1,169,403</u>	<u>822,254</u>

The notes on pages 23 to 39 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 March 2024

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) (January 2022) 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.

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.

Notes to the Financial Statements
For the Year Ended 31 March 2024

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.

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 2024

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 the Charities SORP FRS 102 (second edition) 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.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

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.

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 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

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

2.14 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.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.15 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.

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 FRS 102. 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 consider 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.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	36,468	60,767	97,235	21,372
Grants	-	20,783	20,783	25,350
	<u>36,468</u>	<u>81,550</u>	<u>118,018</u>	<u>46,722</u>
<i>Analysis of 2023 total by fund</i>	<u>17,022</u>	<u>29,700</u>	<u>46,722</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Archaeological activities	2,831,536	-	2,831,536	2,362,970
Educational initiatives	3,748	-	3,748	25,912
	<u>2,835,284</u>	<u>-</u>	<u>2,835,284</u>	<u>2,388,882</u>
<i>Analysis of 2023 total by fund</i>	<u>2,355,882</u>	<u>33,000</u>	<u>2,388,882</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	<u>12,715</u>	<u>12,715</u>	<u>3,776</u>
<i>Analysis of 2023 total by fund</i>	<u>3,776</u>	<u>3,776</u>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sundry income	1,803	1,803	-
Insurance proceeds	16,004	16,004	-
Total 2024	17,807	17,807	-

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Archaeological activities	2,667,546	90,753	2,758,299	2,433,997
<i>Analysis of 2023 total by fund</i>	<i>2,345,189</i>	<i>88,808</i>	<i>2,433,997</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Archaeological activities	2,166,388	591,911	2,758,299	2,433,997
<i>Analysis of 2023 total</i>	<i>1,922,593</i>	<i>511,404</i>	<i>2,433,997</i>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	1,420,356	1,230,952
Office refurbishment and other expenses	84,020	77,115
Travel and accommodation	96,619	47,525
Materials and hire of equipment	355,974	361,259
Specialist fees	187,207	185,745
Sundry expenses	22,212	17,762
Grants made by Friends of Canterbury Archaeological Trust	-	2,235
	<u>2,166,388</u>	<u>1,922,593</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	283,082	246,862
Depreciation	23,740	33,186
Rent and rates	17,101	20,344
Light and heat	15,297	24,349
Insurance	37,980	30,008
Telephone	14,339	12,426
Printing, post, stationery and advertising	12,075	13,357
Computer, consumables and cleaning	22,221	24,227
Repairs, maintenance and cleaning	62,128	39,426
Subscriptions	11,169	8,828
Sundries	10,399	3,379
Legal and professional	47,515	44,052
Bank charges and interest payable	4,806	3,460
Provision for bad debts	20,409	-
Governance costs - auditor's remuneration	9,650	7,500
	<u>591,911</u>	<u>511,404</u>

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

10. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor - statutory audit	8,150	7,500
Fees payable to the Charity's auditor - accountancy	1,500	1,076
	<u>9,650</u>	<u>8,576</u>

11. Staff costs

	2024	2023
	£	£
Wages and salaries	1,484,556	1,285,937
Social security costs	137,010	123,012
Contribution to defined contribution pension schemes	81,872	68,865
	<u>1,703,438</u>	<u>1,477,814</u>

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

	2024	2023
	No.	No.
Archaeological excavations	47	41
Administrative and support	6	6
	<u>53</u>	<u>47</u>

The number of employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	1

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 £146,042 (2023 - £131,844).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2023	375,000	149,013	65,459	112,431	701,903
Additions	-	15,624	5,601	1,345	22,570
Disposals	-	(1,321)	(11,254)	(19,044)	(31,619)
At 31 March 2024	375,000	163,316	59,806	94,732	692,854
Depreciation					
At 1 April 2023	-	129,750	24,132	103,102	256,984
Charge for the year	-	7,350	10,981	5,409	23,740
On disposals	-	(1,321)	(11,254)	(19,044)	(31,619)
At 31 March 2024	-	135,779	23,859	89,467	249,105
Net book value					
At 31 March 2024	375,000	27,537	35,947	5,265	443,749
At 31 March 2023	375,000	19,263	41,327	9,329	444,919

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles - £21,979 (2023: £27,474).

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	707,616	949,432
Other debtors	5,331	-
Prepayments and accrued income	24,687	23,818
Amounts recoverable on long-term contracts	237,627	232,728
Tax recoverable	1,978	1,978
	<u>977,239</u>	<u>1,207,956</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Payments received on account	269,393	252,656
Trade creditors	72,714	203,144
Other taxation and social security	148,573	139,084
Obligations under finance lease and hire purchase contracts	5,661	5,661
Other creditors	10,136	9,935
Accruals	41,895	45,743
	<u>548,372</u>	<u>656,223</u>

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

	2024 £	2023 £
Net obligations under finance lease and hire purchase contracts	11,321	16,982
Accruals	25,990	22,741
	<u>37,311</u>	<u>39,723</u>

Obligations under finance lease and hire purchase contracts, which are secured on the assets concerned, are repayable within five years.

Notes to the Financial Statements
For the Year Ended 31 March 2024

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,169,403	822,254

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

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	1,289,284	2,902,274	(2,667,546)	1,524,012
Total Unrestricted funds	1,664,284	2,902,274	(2,667,546)	1,899,012
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	44,581
Project East Wear Bay	-	69,800	(86,853)	(17,053)
The Atlas Project	4,646	11,750	(3,900)	12,496
	114,899	81,550	(90,753)	105,696
Total of funds	1,779,183	2,983,824	(2,758,299)	2,004,708

Notes to the Financial Statements
For the Year Ended 31 March 2024

18. 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.

The Atlas Project

This funding was received towards the production of an Historical Atlas of Canterbury.

National Heritage

This funding was received towards an Organisational Resilience and Audience Development Strategy.

Project East Wear Bay

This funding is being received towards the East Wear Bay project at Folkestone. The fund is in a deficit position at the balance sheet date, as the charity have to submit their spending to National Lottery before funding is received, therefore this is considered a timing difference and not a true deficit in fund.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Total Unrestricted funds	<u>1,660,825</u>	<u>2,376,680</u>	<u>(2,345,189)</u>	<u>(28,032)</u>	<u>1,664,284</u>
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	(2,722)	-	-
The Atlas Project	-	6,350	(1,704)	-	4,646
National Heritage	-	23,350	(47,963)	24,613	-
Project East Wear Bay	-	33,000	(36,419)	3,419	-
	<u>112,975</u>	<u>62,700</u>	<u>(88,808)</u>	<u>28,032</u>	<u>114,899</u>
Total of funds	<u>1,773,800</u>	<u>2,439,380</u>	<u>(2,433,997)</u>	<u>-</u>	<u>1,779,183</u>

Notes to the Financial Statements
For the Year Ended 31 March 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	443,749	-	443,749
Current assets	2,040,946	105,696	2,146,642
Creditors due within one year	(548,372)	-	(548,372)
Creditors due in more than one year	(37,311)	-	(37,311)
Total	1,899,012	105,696	2,004,708

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	444,919	-	444,919
Current assets	1,915,311	114,899	2,030,210
Creditors due within one year	(656,223)	-	(656,223)
Creditors due in more than one year	(39,723)	-	(39,723)
Total	1,664,284	114,899	1,779,183

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	225,525	5,383
Adjustments for:		
Depreciation charges	23,740	33,185
Dividends, interests and rents from investments	(12,715)	(3,776)
Decrease/(increase) in debtors	230,717	(622,542)
Increase/(decrease) in creditors	(104,602)	241,955
Net cash provided by/(used in) operating activities	362,665	(345,795)

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,169,403	822,254
Total cash and cash equivalents	<u>1,169,403</u>	<u>822,254</u>

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	822,254	347,149	1,169,403
Finance leases	(22,643)	5,661	(16,982)
	<u>799,611</u>	<u>352,810</u>	<u>1,152,421</u>

23. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	40,435	48,373
Later than 1 year and not later than 5 years	136,351	135,509
Later than 5 years	349,808	383,123
	<u>526,594</u>	<u>567,005</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 2024.