

# NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY

England & Wales · Charity number 311116

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1965-04-05

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

## Contact

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**Address** Nnas  
64 The Close  
Norwich  
Norwich  
NR14 8HT

**Phone** 00000000000

**Email** [SECRETARY@NNAS.INFO](mailto:SECRETARY@NNAS.INFO)

**Website** [www.nnas.info](http://www.nnas.info)

## Activities

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**Objects:** TO PROMOTE AND ENCOURAGE THE STUDY OF THE SCIENCE OF ARCHAEOLOGY IN THE COUNTY OF NORFOLK AND THE CITY OF NORWICH.

**Activities:** The society provides lectures, excursions, visits, walks and study days, which are open to the public. There is also a library which is open to members and others by appointment, and a journal, which is distributed to members and libraries. The society also offers research grants and book grants to students of archaeology or history, and grant assistance for archaeological projects.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NORFOLK AND THE CITY OF NORWICH
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£33,567	£24,613	-	-
2023-12-31	£33,041	£26,977	-	-
2022-12-31	£32,413	£29,417	-	-
2021-12-31	£30,255	£24,936	-	-
2020-12-31	£30,870	£21,181	-	-

## Trustees

Name	Role	Appointed
<b>Heather Wallis</b>	Chair	2021-09-04
Andrew Rogerson		2019-10-05
DR VICTOR MORGAN		2015-12-05
Dr ANDREW HUTCHESON		2018-09-29
Dr Clare Haynes		2019-10-05
Dr Paul Sylvan Spoerry		2024-11-04
Karen Ann Watling		2024-11-04
MS SOPHIE CABOT		2015-12-05
ROGER BELLINGER FIA		2015-12-05
TREVOR NUTHALL		2015-12-05
Timothy John Pestel		2025-12-06

## Linked charities

- GARSETT HOUSE TRUST (311116-1)

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 311116

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# Accounts

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Norfolk &  
Norwich  
Archaeological  
Society

# ANNUAL REPORT AND STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

**The County Archaeological Society for Norfolk since 1846**

**Registered Address:** 64 The Close Norwich, NR1 4DH

## **Bankers**

Barclays Bank Plc  
5/7 Red Lion Street  
Norwich, NR1 3QH

## **Building Society**

Leeds Building Society  
6-7 Guildhall Hill  
Norwich, NR2 1JG

## **Solicitors**

Leathes Prior  
74 The Close  
Norwich, NR1 4DR

## **Insurance providers**

Towergate Insurance  
Towergate House,  
5 Airport West,  
Lancaster Way,  
Leeds, LE19 7ZA

## **Investment Advisors**

Rathbones (Incorporating Investec  
Wealth & Investment UK)  
30 Gresham Street,  
London, EC2V 7QN

## **Independent Examiner for Accounts**

Ian Barlow, Sexty & Co  
124 Thorpe Road  
Norwich, NR1 1RS

# 1. TRUSTEES AND OTHER VOLUNTEERS

## TRUSTEES

Dr Annie Grant - Society President  
Ms Sophie Cabot - Hon. Gen. Secretary, Publicity Officer, & YAC Organiser  
Ms Karen Watling - Hon. Treasurer  
Mr Roger Bellinger - Assistant Hon. Treasurer  
Dr Clare Haynes - Hon. Newsletter Editor. Convenor, Publications Committee  
Dr Andrew Hutcheson  
Dr Victor Morgan  
Mr Trevor Nuthall  
Dr Andrew Rogerson  
Ms Heather Wallis  
Dr LJ Richardson

## OTHER ELECTED POST HOLDERS (Honorary Secretaries)

Dr Sue Anderson - Hon. Editor, Norfolk Archaeology  
Mrs Judy Sims – Hon. Librarian  
Dr Keith Robinson – Hon. Lectures Secretary  
Mr Alistair Graham Kerr – Hon. Membership Secretary

## VICE PRESIDENTS

Mr B S Ayers, Mr R Bellinger, Mr M R Begley, Ms S Cabot, Mr A Fakes, The Ven. Prof W M Jacob, Prof E C Fernie, Mrs H Paterson, Dr A Hutcheson

## MEMBERS OF THE ADVISORY PANEL

Mr S Ashley, Prof S C Kaner, Prof W Bowden, Dr T J Pestell, Dr J Gregory, Mr D J King, Mr D Leak, Dr S Kaner, Mr T Bradstreet

# 2. AIMS and OBJECTIVES

The Norfolk and Norwich Archaeological Society (the Society), formed in 1846, exists to advance the education of the public through the study of archaeology in Norfolk, which includes as ancillary to this:

- The study of the history, architecture and antiquities of Norfolk.
- The collection and publication of information on the ancient arts and monuments of the county.
- The encouragement of individuals and public bodies in making research and undertaking excavations.
- The prevention of injury to and destruction of all kinds of objects of archaeological value.

### 3. ADMINISTRATION AND CONSTITUTION

The Society is governed by its own constitution and is a registered charity as defined by the Charities Acts 2006 and 2011 (Charity Number 311116).

The trustees in the year were as set out above.

Trustees, Vice Presidents of the Society (usually former Presidents), and other non-Trustee office holders are elected annually at the AGM. If appointed between AGMs for practical reasons, they are considered '*pro tem*' until confirmation at an AGM.

Each trustee has signed a trustee eligibility declaration, and the Society has in place a trustee insurance policy through Towergate Insurance.

The Trustee meetings were held quarterly on the 15<sup>th</sup> January, 16<sup>th</sup> April, 16<sup>th</sup> July, and 15<sup>th</sup> October 2024. Other sub committees and working groups (Conference, Finance etc.) meet as and when needed.

Advisory Committee members are appointed by the trustees by invitation, to provide specialist advice on areas of archaeology and history relevant to the work of the Society. They have no voting rights.

#### TRUSTEES' RESPONSIBILITIES

The Trustees have and accept ultimate responsibility for directing the affairs of the Society, ensuring that it is solvent and well-run, and for delivering the charitable outcomes for the benefit of the public for which it has been set up. They have resolved to be bound by the Seven Principles of Public Life (the 'Nolan Principles') in so doing.

They are responsible for safeguarding the assets of the Society and taking reasonable steps to prevent fraud and other irregularities. They must ensure that the Society complies with charity law, with the requirements of the Charity Commission, in particular that the Society prepares an annual report outlining what it has and achieved, including the Statement of Accounts as required by law.

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

- Keep adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society.
- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Statement of Accounts.
- Prepare the financial statements on a going concern basis unless circumstances dictate that to do so would be inappropriate.
- Take special care when investing the funds of the charity or borrowing funds for the charity.

## RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Society requires a good selection of skills amongst the Trustees to cover all the areas which the Society encompasses. The Trustees still plan to put in place recruitment, selection and induction procedures, as recommended by the Charity Commission. Role descriptions continue to be worked on. All the trustees, other Council members, and officers are volunteers; in the reporting period the Society employed a part time paid administrator on a freelance basis.

## POLICIES

The Trustees have put in place and set out on the Society's website policies covering:

- Health and Safety
- Equal Opportunities
- Protection of Children and Vulnerable Adults
- Volunteers Policy
- Conflicts of Interest Policy
- Trustee Code of Conduct
- Declaration of Interest
- Risk Assessment

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is encapsulated in its objects to make available its resources to as wide an audience as possible, to encourage the study of the history, architecture and antiquities of Norfolk. To this end the library is open for regular public use; lectures are open to the public; and the Society website gives all necessary general information to ensure that the public can benefit from its services. The range of activities listed below makes a positive contribution to the study of Norfolk archaeology and contributes significantly to achieving the aims and objectives of the Society.

## 4. ANNUAL GENERAL MEETING

The draft 2024 Annual Report and Statement of Accounts will be presented to the 178<sup>th</sup> AGM of the Society on Saturday 6<sup>th</sup> December 2025, at Norwich Castle Museum. Details of the meeting along with the minutes will be included in the final version of this Annual Report.

## 5. MEMBERSHIP AND ACTIVITIES

The Society's activities during the year included a program of excursions in the summer months, lectures in the winter months, timely publication of the newsletters and the *Norfolk Archaeology* journal, as well as electronic communications, support for Norwich YAC, and giving a number of grants for research and publication.

The Society also held its second biennial conference, "Community Archaeology 2024: Coast, Climate, And Community", which took place on Saturday April 6th, at the UEA. Further details appear below.

### MEMBERSHIP

The Society saw a small reduction in membership in the year, mainly in household memberships. It is unclear why this is, but it appears to relate to some long standing members where one of a couple has passed away.

	<b>Individual</b>	<b>Household</b>	<b>Corporate</b>	<b>Overseas</b>	<b>Total</b>
<b>2024</b>	268	75	30	10	383
<b>2023</b>	278	106	26	23	433

After not doing so for over ten years, the Society unfortunately found it necessary to make a slight increase in membership fees for 2024. The new rates introduced are £29 for individuals and £35 for households and institutions.

As might be expected, a few members did not renew their membership after the adjustment of subscriptions, and some have communicated the pressure of the cost of living crisis was a factor in this decision. Those people were reminded that they were entirely welcome at our public events, and it is hoped that they will stay in touch with the Society.

### LECTURES

Lectures are held in person in the Town Close Auditorium at the Castle Museum and are also streamed live on ZOOM.

Where possible, lectures are also now recorded, with a view to creating an online offer in future, to provide greater public benefit to non-members.

Lectures during the year were as follows:

- 6<sup>th</sup> January - Dr Alice Lyons, President of The Study Group for Roman Pottery, *An Update on Roman Pottery*.
- 3<sup>rd</sup> February - Jo Caruth, Principal Post-Excavation Manager, Cotswold Archaeology, Suffolk, *Recent work on the Archaeological Finds from the excavations at RAF Lakenheath*.

- 2<sup>nd</sup> March - Sue Margeson Memorial Lecture: Prof Emeritus Katy Cubitt (UEA), *Reconstructing the conversion and early Christian history of East Anglia in the light of new discoveries*.
- 5<sup>th</sup> October - Dr Vic Morgan, UEA, *Marchpanes, Trenchers, and the Very Best of Ham: the Norwich Guild Feast, c.1560-1700*.
- 2<sup>nd</sup> November - Dr Andy Hutcheson, UEA, *Reviewing the evidence from Arminghall Timber Circle/Henge Warham Camp Iron Age Fort: Anchor monuments for the stewardship of prehistoric landscapes*. (Joint lecture with the Prehistoric Society).
- 7<sup>th</sup> December - Prof Michael Lewis, British Museum, *Exploring the religious lives of medieval people through archaeological finds from Norfolk*. (Joint lecture with NAHRG)

## EXCURSIONS

Summer visits were offered as follows:

- **22 June** The Railway Archaeology of Marriot's Way. A free 2 ½ mile guided walk.
- **13 July** Day visit to Kings Lynn. To celebrate the Festival of British Archaeology, a tour of Kings Lynn with Dr Paul Richards and Dr Clive Bond. Cost £12.50 including a buffet lunch at True's Yard.
- **31 August** Romanesque churches of the Waveney Valley led by Dr Brendan Chester-Kaldwell. Small fee of £6.00 to cover donations to the churches visited.

The free walk was not well attended, but the other trips ran at capacity or close to and were much enjoyed by participants. The Society continues to seek a new Activities Officer to further develop this programme.

## 2024 CONFERENCE – COAST, CLIMATE, AND COMMUNITY

The conference took place on Saturday April 6<sup>th</sup> 2024, at the UEA, from 10.00 to 16.30.

Norfolk is a coastal county with a vast array of heritage found on its coastal fringe. From tools and footprints, found at Happisburgh, dating from around 900,000 years ago, through to 20<sup>th</sup> century military installations placed to protect against invasion, much of this heritage is vulnerable to erosion. With climate change, rates of erosion are set to rise through increased sea level height and stronger storms resulting in more energy in weather systems. Storm and surge events, such as those experienced on the coast in the 1953 floods and 2013 Christmas storms are likely to become more common and their destructive potential will result in loss of archaeological sites and structures. River systems will also change with a likelihood of more volatile events creating more inland floods and in some parts of the county, such as the Fens and the Broads, the salination of underlying freshwater conditions

which are currently preserving archaeological and paleoenvironmental deposits. How can communities deal with these losses?

The conference heard from community archaeology practitioners, academics, and health specialists. The programme and speakers were as follows:

- *Coast Climate and Community - reengagement with landscapes*, Andy Hutcheson, Research Fellow in the Centre for Archaeology and Heritage at SISJAC, UEA
- *The NNAS Overview*, Alan Pask, NNAS Trustee
- *The CRP approach to community archaeology*, Mike Pinner, Chair of Caistor Roman Project
- *The Norfolk Community Archaeology Forum- Introduction and Discussion'*
- *Discussing Coastal Archaeology*, Panel discussion chaired by Mike Curtis (NAS)
- *Navigating the Tides of Change: Climate impacts on the Archaeology and Built Heritage of the Broads National Park*, Andrew Farrell, Project Director, Broads Authority
- *Latent activism in changing landscapes*, Laura Drysdale, Director of the Restoration Trust
- *CITiZAN Coasts in Mind: using community archive building methodologies to map coastal change, empower communities and develop climate change resilience*, Lawrence Northall, Coasts in Mind, Community Partnerships Project Officer, CITiZAN (MOLA)
- *The Edge of Archaeology: exploring our relationship with the edge of land and the start of the sea*, a recorded message from Neil Redfern, Director of the CBA
- *Deep History Detectives Re-mixed and Pathways to Ancient Britain*, Claire Harris, MOLA Project Officer, Deep History Detectives
- *Coast to coast: aerial archaeology volunteering projects in Norfolk*, Sophie Tremlett, Senior Air Photo Interpreter, Norfolk County Council
- *Foreshore community archaeology projects from around the UK to inspire the possibilities on the Norfolk coast*, Peta Knott, Nautical Archaeology Society Education Manager
- *Integrating Climate Data into Archaeology and Heritage Research*, Joanne Clarke, Hon Professor of Archaeology at UEA and contributor to the Intergovernmental Panel on Climate Change

## NORFOLK ARCHAEOLOGY

In July 2024, the Society issued Volume 2 of the second series of its journal *Norfolk Archaeology*, covering the year 2023.

The journal is one of Britain's longest established journals of archaeology and local history, having first been published in 1846. It is published annually by the Society and contains articles by experts on a diverse range of Norfolk subjects, as well as reports on recent archaeological finds and book reviews.

The main papers in Volume 2 cover:

- Late Iron Age and Roman farming/pottery production at Mill Lodge Farm, Great Ryburgh.
- Late Saxon pottery production at Wreningham.
- Excavations at Church Road, Barton Bendish.
- The excavation of two 19th century lime kilns at Eaton and Thetford.
- Papers covering excavations in Norwich in Duke Street, Barrack Street, and the former Duke of Norfolk's Palace.
- Northwold church and parish in 1450-1.
- A paper reassessing the serious fire in Norwich in June 1508.
- Norfolk painters in the age of Reformation.

The Trustees wish to acknowledge all the contributors to the journal and in particular their gratitude for the hard work of the Hon. Editor, Dr Sue Anderson.

## NEWSLETTER

Two newsletters were issued, in Spring and Autumn 2024, edited by Dr Clare Haynes. Topics covered included local society fieldwork reports, lecture programmes and NNAS news. During the reported year new Trustee Mike Pittacchio came forward to take over as editor, and a staged handover to be completed in 2025.

## DIGITAL COMMUNICATIONS

- **The Society's website** ([www.nnas.info](http://www.nnas.info)) continued to be updated regularly throughout the year.
- **Members Update** emails continued to be issued at the start of every month, and on other occasions as required to publicise activities.
- **The Facebook page** is holding at around 1700 followers.
- **X** account followers have dropped to 700, following the general exodus from that site after its acquisition by Elon Musk. The Society is currently not actively posting, whilst we assess alternatives.

## LIBRARY

The total number of items added to the library is reported to Council quarterly. The total for 2024 was 838, which is an unusually high number. The largest part of this represents a major gift; a complete run of "Ladbroke's Churches" given by a member clearing his office following retirement.

The librarian is in the library on Mondays, and Wednesday mornings each week. This means that she can keep up to date with the library work, and help any visitors access the library.

Via the NNAS website, the librarian is also able to answer queries relating to the library. Basic queries such as 'Do you have?' . Or I see you have copy, can you help me find it? Or ' I have found a reference to.... can you help?' All of these third types of queries are noted and added to a file so that a similar query can be answered more quickly, rather than starting from scratch each time.

Predicted changes to the Norfolk Record Office opening hours came into force on 24 August 2024, as a result of Norfolk County Council funding restrictions.

The new hours are Tuesdays & Wednesdays 9.30am - 5pm for all the facilities with booking strongly advised for all, including those wishing to access the NNAS collections. Our website has been updated to reflect this. The search room is also open on Thursdays & Fridays 10.am – 4.00pm with no access to the microfilms. Advance booking for these days is essential. Documents required for Thursdays must be requested by 12 noon on the preceding Tuesday. Documents required for Fridays must be requested by 12 non on the preceding Wednesday.

These changes are necessary 'due to limited staff availability on these days' and there are no document collections on these two days.

In 2024 advertising was started for a new volunteer Assistant Librarian, this is ongoing.

## YOUNG ARCHAEOLOGISTS CLUB (YAC)

The Society supports Norwich YAC, a branch of the national Young Archaeologists' Club, run by the Council for British Archaeology. A full programme of Saturday morning meetings was offered in the school year, October-July. Approximately 24 young people attended most meetings, and membership continued to grow throughout the year.

In 2024, Young Archaeologists were involved in the 'NAT100' centenary project with Norfolk Archaeological Trust, and in the 'MeRit' research project with the University of Reading on Medieval Ritual Landscapes.

## GRANT GIVING

The Society continues to support local archaeological activities and publications with grants. These are applied by using the Society's grant application form, with letters of support, and then agreed to (or not) by the Trustees.

Grants totalling £8,000 were awarded during the year: full details appear in the Notes to the Statement of Accounts found at the end of this Annual Report.

## 6. PLANS FOR FUTURE PERIODS

In addition to continuing our normal activities (lecture series, excursions, grant giving, and publishing the Norfolk Archaeology Journal) in 2025 the Society will be launching the first of what will be a biennial photography competition, called the Plunkett Prize. The competition is named after George Plunkett, a Norwich photographer whose extensive archive of images from the city and county serves as a valuable historical record. The theme of the 2025 competition will be, "The View From Here: Photographing our present and past for the future," and is intended to encourage participants to capture the changing landscape and people

of Norfolk for future generations. Shortlisted entries will be exhibited at Hungate Medieval Art during September 2025.

The longer-term plan is that Plunkett Prize will be promoted and awarded on a different theme biennially, taking place in alternate years to the Society's Conference, providing the opportunity for an exhibition – and thus a varied programme of public facing activities.

The Society is also planning to employ a consultant in 2025, to review its administrative, governance, and financial processes to make recommendations to the Trustees on any improvements and whether a part time Administrative Officer is needed (all the work running the Society at the moment is undertaken by volunteers). The outcome of this will be reported in the next reporting period and shared with Members during 2026.

The Trustees intend to meet for a strategic away day in the near future, to review whether the Society's current activities and limited use of the Society's substantial reserves best fulfil the Society's aims and objectives.

We're also looking ahead to a key anniversary in 2026 – 180 years since the Society was founded as the second archaeology society established in the United Kingdom. The Conference sub-committee is currently planning the 2026 conference and also liaising with organisers of the Norwich Science and History Festivals to see if we can participate during our anniversary year, both to inform the public about archaeology in the county as well as to promote the Society.

## **7. FINANCIAL REVIEW**

The Statement of Accounts for the year ended 31 December 2024 appear at the end of this Annual Report. When available, the views of the Independent Examiner will also be included in the final version of this report.

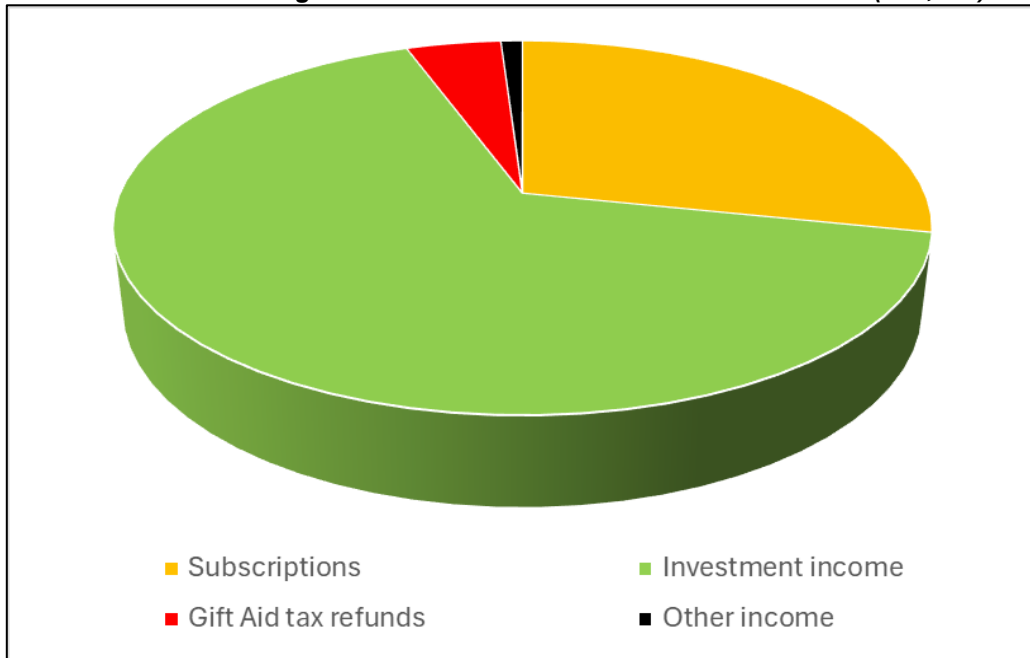
The 2024 statements have been prepared by the new Hon. Treasurer, Ms Karen Watling, who is a qualified chartered accountant (Chartered Institute of Public Finance & Accountancy). Previous years' statements have been prepared by the accountancy firm Abacus.

Total Society income was £33,566 and expenditure £28,064. Net assets amounted to £5,502 (£7,802 in 2023).

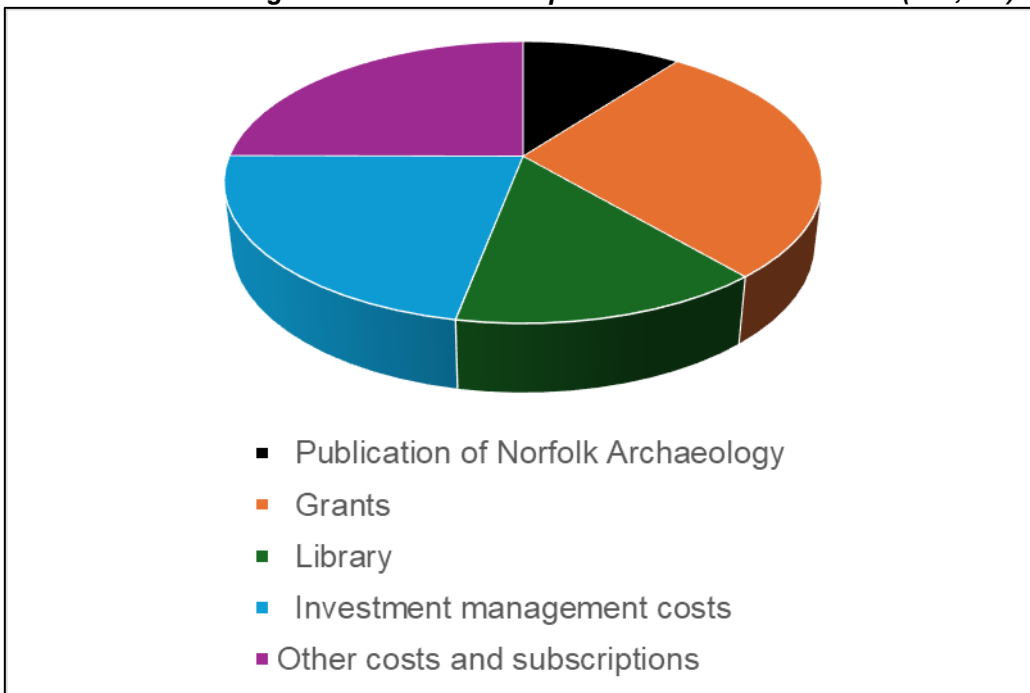
At 31 December 2024 the balance, taking account of uncleared cheques, at Barclays Bank on the current account was £28,368 and the balance at Leeds Building Society was £17,580. In February 2024 the Society invested £20,000 from the current bank account into a one-year charity bond at the United Trust Bank with a fixed interest rate of 4.9%.

The investment portfolio was valued at £657,756 and, together with building society interest, generated an income of £22,211 for 2024

***Pie chart illustrating the breakdown of income received for 2025 (£33,566)***



***Pie chart illustrating the breakdown of expenditure incurred for 2025 (£28,064)***



## RESERVES POLICY

The Society's reserves as at the end of 2024 of £728,441 are not restricted and are believed to be more than sufficient to:

- Provide funds to safeguard our service commitment in the event of delays in receipt of, or reduction in, membership subscriptions, or in the event of material unforeseen expenditure.
- Cover expenditure, without which the Society could not function, for a period of 3 years running costs. The Trustees believe that reserves should be at least this level to ensure the Society runs efficiently and meets the needs of its members and the public.
- Provide extra funds which can be designated to specific projects and/or deal with unforeseen emergencies.

## INVESTMENTS

The principal asset of the Society is its portfolio of investments which is unrestricted (i.e. can be used for any purpose the Trustees see fit in pursuance of the Society's aims and objectives) and is considered more than adequate to meet any unexpected call on the Society's funds. It is invested in accordance with the Society's constitution and the Trustee Act 2000.

At 1 January 2024 the market value of the managed fund was £636,689 and this increased to £657,756 at the year end.

During the year the realised net loss on sale of investments was £8,309 (In 2023 £13,173) and there was a surplus on the revaluation of the investments of £35,774 (in 2023 £27,014).

In line with Sections 4, 5 and 15 of the Trustees Act, the Trustees have put in place an investment policy document with Rathbones Group PLC, which now incorporates Investec Wealth & Investment Limited.

The overall objectives of this policy are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are to be achieved by investing prudently in a broad range of fixed interest securities, UK and overseas equities which are quoted on a recognised investment exchange, and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment policy criteria are a balanced return between income and capital at medium risk and a discretionary mandate over a 10 year + time horizon. The portfolio asset allocation falls within a broad planning range, and the performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark). There is no investment in unquoted securities.

The policy contains the following paragraph:

*“The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity’s reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained. “*

The investment policy document, its arrangements, and monitoring of the portfolio’s performance are reviewed regularly throughout the year by the Trustees with a representative of Rathbones Group PLC in attendance to advise and to answer any questions the Trustees may have.

Dividends and interest are paid into the Society’s bank account quarterly.

## **8. CONCLUSION**

On the whole, the Trustees feel that 2024 was a successful year for the Society, with progress made towards a number of identified goals, including holding the second biennial conference and developing the Plunkett Prize. Both of these initiatives notably increase the public benefit provided by the Society. Membership remains steady, and the Society is in a secure financial position.

The Trustees however also acknowledge that further work remains to be done in two main areas. The first of these is better publicising the Society and its activities to a wider public, and the second in modernising the operating practices of the Society, and by doing so making volunteering more attractive to a wider range of participants. There are currently three honorary secretary posts vacant, which places a considerable burden on the remaining volunteers. Work is planned for 2025 to address both needs.

Thanks are due to all the trustees and officers of the Society for the work they have carried out during this year.

Annie Grant - President  
Sophie Cabot - Hon. General Secretary  
Karen Watling - Hon. Treasurer

## **NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

### **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>INCOME</b>			
Subscriptions		9,514	9,366
Investment income	3	22,211	22,020
Sales of publications		29	26
Donations		72	281
Tax refunds		1,499	1,348
Conference		242	0
<b>Total income</b>		<b>33,566</b>	<b>33,041</b>
<b>EXPENDITURE</b>			
Charitable expenditure			
Norfolk Archaeology	4	2,881	2,040
Grants	5	8,000	6,349
Library	6	3,996	3,592
Subscriptions and donations		357	377
			0
Other expenditure			
Investment management costs		6,189	5,989
Other costs	7	6,641	7,269
<b>Total expenditure</b>		<b>28,064</b>	<b>25,616</b>
Net (expenditure)/income before recognised (losses) gains		5,502	7,425
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised surplus (deficit) on sale of investments	8	(8,309)	(13,173)
Surplus (deficit) on revaluation of investments	8	35,744	27,014
<b>NET MOVEMENT IN FUNDS</b>		<b>32,967</b>	<b>21,643</b>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		695,851	674,208
<b>FUNDS CARRIED FORWARD</b>		<b>£728,441</b>	<b>£695,474</b>

## **NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

### **BALANCE SHEET - 31 DECEMBER 2024**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>INVESTMENTS</b>			
Managed funds	8	657,756	636,689
<b>CURRENT ASSETS</b>			
Taxation recoverable		1,499	1,348
Due from investment managers		6,108	7,090
Contributions to cost of Norfolk Archaeology		2,040	5,460
Subscriptions in arrear		0	0
Balances at banks			
Barclays Bank		28,368	33,359
Leeds Building Society		17,580	17,166
One-year fixed rate bond at United Trust Bank		20,000	0
		<u>75,595</u>	<u>64,423</u>
<b>CURRENT LIABILITIES</b>			
Creditors			
Subscriptions in advance		708	300
Provision for production and despatch of Norfolk Archaeology		3,452	2,040
Grants	5	750	2,590
Other		0	708
		<u>4,910</u>	<u>5,368</u>
<b>NET ASSETS</b>		<u>728,441</u>	<u>695,474</u>
Represented by			
<b>UNRESTRICTED FUNDS</b>		<u><b>£728,441</b></u>	<u><b>£695,474</b></u>

*The charity's trustees are responsible for the preparation of the accounts. The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2024 under section 144(2) of the Charities Act 2011. An independent examination has taken place.*

*These financial statements were approved by the Council and Trustees on [            ] and were signed on its behalf by:*

..... Karen Watling: Hon. Treasurer [            ]

..... Roger Bellinger: Assist. Hon. Treasurer [            ]

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2024**

#### **1. ACCOUNTING POLICIES**

- (i) These accounts have been prepared in accordance with Charities SORP (Accounting and Reporting by Charities: Statement of Recommended Practice), the Charities Act 2011, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) to give a “true and fair” view of the Society’s financial position and performance.
- (ii) All income is recognised once the Society has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.
- (iii) Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable the transfer will occur, and the amount of obligation can be measured reliably. Expenditure is classified by activity and is inclusive of irrecoverable VAT.
- (iv) At the time of approving the Statement of Accounts the Trustees had a reasonable expectation that the Society has adequate resources to continue in operational existence in the foreseeable future. The Trustees have therefore adopted the going concern basis of accounting in preparing the financial statements.
- (v) In preparing these statements the Trustees have had regard to the professional advice provided by Rathbone’s Group PLC regarding the market value of the Society’s portfolio of investments. The valuation has been prepared on the basis of mid-market prices from the appropriate Stock Exchange, market makers, or from the relevant fund manager.
- (vi) The Trustees have changed how they account for the publication costs and recoveries of the Norfolk Archaeology Journal in the 2024 financial statements and have consequently amended the 2023 figures so that they are consistent in their basis of preparation. The Journal is edited, produced, and distributed annually but with the articles having been written in the previous financial year. The figures were therefore accrued in the accounts with estimates, sometimes inaccurately forecast, shown in the statements. The Trustees have simplified this so that the costs incurred and income received relating to the Journal are those actually incurred during the financial reporting period, even though the articles themselves date from the previous financial reporting period. There is currently, in these draft accounts, an unidentified amount brought forward from previous years of £3,452 relating to the accounting of journal expenditure in prior years and this year’s change of accounting policy. This is currently being shown in the Balance Sheet as a creditor. It is hoped that, following talks with the independent examiner that this amount can be identified prior to the publication of the final Statement of Accounts. That said, the amount itself is not materially significant in relation to the overall size of the Society’s Balance Sheet.
- (vii) The Society’s funds are all unrestricted funds under charity legislation and thus are available for use at the discretion of the Trustees in furtherance of the general objectives of the Society.

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2024 (continued)**

#### **2. MANAGEMENT COSTS, TRUSTEE EXPENSES, AND RELATED PARTY TRANSACTIONS**

The management and activities of the Society are directed by the Trustees and officers who are volunteers. Some clerical and administrative assistance was purchased during 2024 which totalled £537.

Notes 6 and 7, include the cost of stationery, postage, sundry supplies and services, and the costs of certain other outlays reimbursed to trustees and officers of the society totalling £1,367.

#### **3. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Building Society interest	414	165
Income from managed investment fund (Note 8)		
Interest from corporate bonds, bond funds and government stocks (fixed interest)	7,120	5,680
Dividends from alternative investments	3,542	3,828
Dividends from UK unit trusts (equities)	9,656	10,240
Income from property funds	1,311	1,950
Cash on deposit	168	157
	<b>£22,211</b>	<b>£22,020</b>

#### **4. NORFOLK ARCHAEOLOGY**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Printing	7,150	8,172
Typesetting	1,480	1,480
Despatch	3,071	2,528
Recoveries	(8,820)	(10,140)
	<b>£2,881</b>	<b>£2,040</b>

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2024 (continued)**

#### **5. GRANTS**

In 2023 the trustees approved a grant totalling £1,978 to the Sedgeford Historical and Archaeological Research Project and this was paid during 2024. Grants totalling £8,000 were approved during 2024 and, with the exception of the grant for the Bylaugh Dendrochronological Tests where £750 remains to be claimed, these were all paid out during the year.

Grants awarded in 2024:

Bylaugh Dendrochronological Tests	950
Stained Glass Catalogue for Norfolk	1,000
Northwold Manor Architecture Publishing	750
Thetford WWII Defences Research	300
Parish churches of Medieval Norfolk	5,000
	<hr/>
	<b>£8,000</b>

#### **6. LIBRARY**

The Society's library consists of a collection of books, manuscripts, drawings and prints built up over many years, having a considerable but not readily quantifiable value. The Trustees consider that this collection forms an essential adjunct to the activities of the Society.

Library costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rental paid to Norfolk Archive Centre	2,500	2,500
Book purchases	374	134
Librarian's expenses	1,011	769
Computer costs	110	189
	<hr/>	<hr/>
	<b>£3,996</b>	<b>£3,592</b>

#### **7. OTHER COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Printing and despatching newsletters	3,194	2,010
Insurance and CBA affiliation	621	547
Secretarial and membership expenses	336	523
Administrative assistance	537	375
Excursions	196	904
Web site and IT costs	930	1,245

Accountancy fees	300	330
Independent Examination fee	378	168
Conference	0	0
Lecturer Expenses	130	1,167
	<b>£6,641</b>	<b>£7,269</b>

## 8. INVESTMENTS

The bulk of the Society's assets are invested under the discretionary management of Investec Wealth & Investment Limited, part of the Rathbones Group PLC. Movements on the managed fund during 2024 as reported by the managers, were as follows:

	<b>Cost</b>	<b>Market Value</b>
	<b>£</b>	<b>£</b>
At 31 December 2023	584,256	636,689
Cash introduced	0	0
Net profits on sales	(8,309)	(8,309)
Management fees paid from invested funds	(6,189)	(6,189)
Capitalised interest	(209)	(209)
Net (decrease)/increase in values	0	35,774
	<b>£569,549</b>	<b>£657,756</b>

The net loss on sales of £8,309 and the increase in market values of £35,774 have been dealt with in the statement of financial activities on Page 13.

Investments at the mid-prices prevailing on the valuation date as supplied by fund managers.

	<b>Cost</b>	<b>Market Value</b>
	<b>£</b>	<b>£</b>
Fixed Income	149,247	146,115
Equities	310,195	416,199
Property Funds	22,251	20,738
Alternatives	73,103	59,951
Capital cash fund	14,753	14,753
	<b>£569,549</b>	<b>£657,756</b>
Total of managed invested fund	<b>£569,549</b>	<b>£657,756</b>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 311116

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# Accounts

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# Norfolk & Norwich Archaeological Society



Patron: His Majesty The King

## NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY ANNUAL REPORT

The Trustees present their report, with the financial statements of the Society, for the year ended 31st December 2023.

### **Registered Address**

64 The Close  
Norwich, NR1 4DH

### **Bankers**

Barclays Bank Plc  
5/7 Red Lion Street  
Norwich, NR1 3QH

### **Building Society**

Leeds Building Society  
6-7 Guildhall Hill  
Norwich, NR2 1JG

### **Solicitors**

Leathes Prior  
74 The Close  
Norwich, NR1 4DR

### **Insurance providers**

Towergate Insurance  
Towergate House,  
5 Airport West,  
Lancaster Way,  
Leeds, LE19 7ZA

### **Investment Advisors**

Rathbones (Incorporating Investec Wealth &  
Investment UK)  
30 Gresham Street,  
London, EC2V 7QN

### **Independent Examiner for Accounts**

Ian Barlow, Sexty & Co  
124 Thorpe Road  
Norwich, NR1 1RS

## 1. SOCIETY PERSONNEL in 2023

President: Dr A Grant

### Vice Presidents:

Dr B S Ayers	Mr R Bellinger	Mr M R Begley	Ms. S. Cabot
Mr A Fakes	The Ven. Prof W M Jacob	Prof E C Fernie	Mrs H Paterson
Dr A Hutcheson			

### TRUSTEES

Dr A Hutcheson	Mr R Bellinger	Ms S Cabot	Ms S Anderson
Mrs M Gooch	Dr A Grant	Dr C Haynes	Dr V Morgan
Mr T P Nuthall	Mr A Pask	Dr A Rogerson	Ms H Wallis
Mr A Moore	Dr LJ Richardson	Ms K Watling	

### OTHER MEMBERS OF COUNCIL / MEMBERS OF THE ADVISORY PANEL

Mr S Ashley	Prof S C Kaner	Prof W Bowden	Dr T J Pestell
Dr J Gregory	Mr D J King	Mr D Leak	Mr Tony Bradstreet

### ADMINISTRATOR

Ms Laura Apps-Green

### HON. SECRETARIES AND OFFICERS in 2023

Hon. Treasurer: Mr R Bellinger  
Hon. General Secretary: Ms S R Cabot  
Hon. Librarian: Mrs J M Sims  
Hon. Excursion Secretary: VACANT  
Hon. Lectures Secretary: Dr K Robinson  
Hon. Membership Secretary: A Graham Kerr  
Hon. Publicity Officer, Hon. YAC Organiser: Ms S R Cabot  
Hon. Editor, Norfolk Archaeology: Dr S Anderson  
Hon. Newsletter Editor. Convenor, Publications Committee: Dr C Haynes

## 2. AIMS and OBJECTIVES

The Norfolk and Norwich Archaeological Society (the Society), formed in 1846, exists to advance the education of the public through the study of archaeology in Norfolk, which includes as ancillary to this:

1. The study of the history, architecture and antiquities of Norfolk;
2. The collection and publication of information on the ancient arts and monuments of the county;
3. The encouragement of individuals and public bodies in making researches and excavations;
4. The prevention of injury to and destruction of all kinds of objects of archaeological value.

### 3. ADMINISTRATION and CONSTITUTION

The Society is governed by its own constitution and is a registered charity as defined by the Charities Acts 2006 and 2011. (Charity Number 311116).

The trustees in the year were as set out above.

Each trustee signed a trustee eligibility declaration, and the Society has in place a trustee insurance policy through Towergate Insurance.

Trustees Meetings took place on 10th Jan, 11th April, 18th July and 10th October.

#### TRUSTEES RESPONSIBILITIES

The Trustees have and accept ultimate responsibility for directing the affairs of the Society, and ensuring that it is solvent and well-run, and for delivering the charitable outcomes for the benefit of the public for which it has been set up. They are responsible for safeguarding the assets of the Society and taking reasonable steps to prevent fraud and other irregularities. They must ensure that the Society complies with charity law, and with the requirements of the Charity Commission, in particular that the Society prepares an annual report on what it has achieved, and annual returns and financial statements as required by law.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless circumstances dictate that to do so would be inappropriate.
- Take special care when investing the funds of the charity, or borrowing funds for the charity.
- The Trustees receive support and advice from the Council of the Society, which consists of the Trustees, the vice-presidents, the officers and other advisory council members appointed by the Trustees.

#### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Society requires a good range of skills amongst the Trustees to cover all the areas which the Society encompasses. The Trustees will continue with recruitment, selection and induction procedures as recommended by the Charity Commission. Role descriptions continue to be worked on. All the trustees, other Council members and officers are volunteers; in the reporting period the Society employed a part-time paid administrator on a freelance basis.

#### POLICIES

The Trustees have put in place and set out on the Society's website policies covering:

- Health and Safety
- Equal Opportunities
- Protection of Children and Vulnerable Adults
- Volunteers Policy
- Conflicts of Interest Policy
- Trustee Code of Conduct
- Declaration of Interest
- Risk Assessment

In compliance with best practice, the Trustees have further resolved to formally adopt the Seven Principles of Public Life (Known as the 'Nolan Principles'). These will be formally adopted at the next AGM, and form part of the Trustee Code of Conduct in future.

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is encapsulated in its objects to make available its resources to as wide an audience as possible, to encourage the study of the history, architecture and antiquities of Norfolk. To this end the library is open for regular public use; lectures are open to the public; and the Society website gives all necessary general information to ensure that the public can benefit from its services. The range of activities listed below makes a positive contribution to the study of Norfolk archaeology and contributes significantly to achieving the aims and objectives of the Society.

## 4. ANNUAL GENERAL MEETING

The 177<sup>th</sup> AGM of the Society took place before the lecture on Saturday 2<sup>nd</sup> December 2023, at Norwich Castle Museum, and was streamed on Zoom for remote attendees. 22 members attended the meeting, of whom 1 participated via Zoom. It should be noted that this low turnout was probably due to the exceptionally cold weather, since both membership and active participation were strong in the reported year.

The Annual Report and Accounts were accepted. The President's term having come to an end a new President was elected, and Honorary Officers, Trustees and Vice-Presidents were re-elected.

Full minutes are appended to this report.

## 5. ACHIEVEMENTS and PERFORMANCE

The Society's activities during the year included a program of excursions in the summer months, lectures in the winter months and timely publication of the newsletters and journal, as well as electronic communications, support for Norwich YAC, and the making of a number of grants for research and publication.

### MEMBERSHIP

The Society welcomed twenty-one individual members, seven households and 1 new corporate member over the course of 2023

	Individual	Household	Corporate	Overseas	Total
2022 (Data as Sept 2022)	257	99	25	23	405
2023 (Data as Sept 2023)	278	106	26	23	433

Most new memberships and renewals are now processed online via STRIPE, which makes joining and automatic renewal much more straightforward.  
See accounts appended.

## LECTURES

Lectures continued to be streamed live on ZOOM.

Where possible, lectures are also now recoded, with a view to creating an online offer in future, to provide greater public benefit to non-members.

Lectures in the reported year:

- Jan 7 - Dr Richard Hoggett, Freelance Heritage Consultant, *M.R.James: East Anglian Antiquarian*.
- Feb 4 - Dr Andrew Hutcheson, UEA & NNAS President *The Later Prehistoric Norfolk Project: Arminghall Henge and its Landscape*.
- Mar 4 - Sue Margeson Memorial Lecture : Dr Sophie Beckett *Revealing aDNA Discoveries of Early Medieval Sedgeford*.
- Sep 16 - Dr Jonathan House, Pre-Construct Archaeology, *Excavations in Norwich, under the shadow of the city walls*.
- Oct 7 - Dr Ian Hinton, chair of Norfolk Historic Buildings Group, *The Churches of Broadland: the densest grouping of churches in the Country*.
- Nov 4 - Prof Gary Lock (Emeritus Professor, Oxford University) and Prof Ian Ralston (Abercromby Emeritus Professor, Edinburgh University), *Atlas of the Hillforts of Britain and Ireland*. (Joint lecture with the Prehistoric Society)
- Dec 2 - Dr Julia Farley (British Museum) & Dr Jody Joy (Cambridge University), *Latest Research on the Snettisham Hoards*. (Joint lecture with NAHRG)

## EXCURSIONS

Summer visits were provided in June, July, August and September.

Programme:

- |  |        |
|--|--------|
| • June 20th - Bury St Edmunds Abbey & West Stow Anglo Saxon Village, Coach Trip. | £25.00 |
| • July 5 <sup>th</sup> Hindringham Hall Tour and Tea, Self Driven.               | £27.50 |
| • 7th August - The Britons Arms, guided tour. MEMBERS ONLY                       | £6.00  |
| • 3rd September Seven Sacrament Fonts Tour. Self Driven.                         | £6.00  |

As usual attention was given to offering a range of prices, and a range of walking distances, for accessibility reasons. Apart from trips with very limited numbers, most excursions are open to non-members, and so offer public benefit.

It should be noted that the coach trip to Bury incurred a considerable loss due to unsold seats in a large vehicle (see accounts). For this reason Trustees have agreed that there will be a presumption against coach travel for future excursions, unless no other viable option is available.

## CONFERENCE

2023 was a fallow year. The next biannual conference will take place in 2024.

## PUBLICATIONS

The Society regularly publishes information on the archaeology of Norfolk, and on its own activities, via a number of platforms:

## NORFOLK ARCHAEOLOGY

In July 2023, the Society issued Volume 1 of the new, second, series of its journal Norfolk Archaeology, covering the year 2022.

This new series marks a significant change to the journal, which has been a key output of the Society since 1847. We have moved to A4 format and full colour illustration, and a new full colour cover design. We will now issue a single volume per year, rather than four 'parts' over four years, followed by an index – a complicated and old fashioned publication system which had become too slow to meet modern needs.

Papers in Volume 1 cover prehistoric sites at Wells, Wymondham and Postwick; multi-period sites at Fakenham, Scottow, Old Catton and Fincham; an Anglo-Saxon settlement at Heacham; post-medieval pottery and brick production in Cringleford; documentary research into field systems in West Norfolk and Happisburgh; studies of Paston Hall, Sir John Fastolf's Tittleshall manor, and the Tudor book trade in Norwich; plus an analysis of the prominent men and women in the early years of NNAS. It also contains a short contribution on Bronze Age axes, and annual roundups of sites and finds continued from the previous series, as well as obituaries and book reviews.

The Trustees particularly wish to acknowledge their gratitude for the hard work of the Hon. Editor, Dr Sue Anderson, in leading this change to a more modern, attractive and fit for the future journal.

## NEWSLETTER

Two newsletters were issued, in Spring and Autumn 2023, edited by Dr Clare Haynes. Topics covered included local society fieldwork reports, lecture programmes and NNAS news. The newsletter continues to be well received by the membership, but the workload involved in its preparation is considerable, and it has been agreed that additional volunteer support should be recruited.

## DIGITAL COMMUNICATIONS

- **The Society's website** ([www.nnas.info](http://www.nnas.info)) continued to be updated regularly throughout the year.
- **Members Update** emails continued to be issued at the start of every month, and on other occasions as required to publicise activities or update pandemic arrangements.
- **The Facebook page** continued to grow, rising from 1495 to 1700 followers.
- **X (Twitter)** account followers have risen slightly, to 763.
- **The YouTube channel** was again not used extensively in 2023. We hope to use this more extensively in future, but as a tool for embedding video in the website rather than as a stand-alone channel.

## LIBRARY

183 Items of archaeology and local history interest were added to the collection in the year. The Librarian is in the Library on Mondays but access to the collection continues to be available whenever The Archive Centre searchroom is open, in the reported year this was Tuesday-Friday, but it is likely that this will reduce in future due to NCC budgetary cutbacks.

## YOUNG ARCHAEOLOGISTS CLUB (YAC)

The Society supports Norwich YAC. A full programme of Saturday morning meetings was offered in the school year, October-July. Approximately 20 young people attended most meetings, and membership continued to grow throughout the year.

In later 2023 the Young Archaeologists were involved in the 'NAT100' centenary project for Norfolk Archaeological Trust. This will be more fully reported in 2024.

## GRANT MAKING

The Society continues to support local archaeological activities and publications with grants. These are applied for using the Society's grant application form, with letters of support, and then agreed to (or not) by the Trustees.

Grants totalling £5,370 were paid out in the year, the main ones being the Caistor Research Project and the Later Prehistoric Norfolk Project.

Full details appear in the Notes to the Accounts, appended.

## 5. ROYAL PATRONAGE

Throughout the year we have awaited the result of the review of royal patronages which followed the death of Her Late Majesty in 2022. Whilst not resolved until after the reporting period, we are pleased to announce that His Majesty The King has graciously agreed to retain the patronage of NNAS.

## 6. FINANCIAL REVIEW

The financial statements for the year ended 31 December 2023 appear in the appended accounts, and will be followed by the report of the Independent Examiner when available.

At 31 December 2023 the balance at Barclays Bank on current account was £33,359 and the balance at Leeds Building Society was £17,166.

The portfolio was valued at £636,689 and, together with building society interest, generated an income of £22,020 for 2023.

Total Society income was £33,041 and expenditure £26,977. Net assets amounted to £694,113.

## RESERVES POLICY

The Society's reserves are not restricted and are believed to be sufficient:

(a) to provide funds to safeguard our service commitment in the event of delays in receipt of, or reduction in, membership subscriptions, or in the event of material unforeseen expenditure.

(b) to cover expenditure, without which the Society could not function, for a period of 3 years running costs. The Trustees believe that reserves should be at least this level to ensure the Society runs efficiently and meets the needs of its members and the public.

(c) to provide extra funds which can be designated to specific projects and/or deal with unforeseen emergencies.

## INVESTMENTS

The principal asset of the Society is its portfolio of investments which is unrestricted and is considered more than adequate to meet any unexpected call on the Society's funds. It is invested in accordance with the Society's constitution and the Trustee Act 2000.

At 1 January 2023 the market value of the managed fund was £629,129 and this increased to £636,689 at the year end.

During the year realised deficit on sale of investments was £13,173 (In 2022 £14,052) and there was a surplus on revaluation of investments of £27,014 (In 2022 a net loss of £79,977) Income from investments, was £22,020 (2022 £20,943).

In line with Sections 4, 5 and 15 of that Act, the Trustees have put in place an investment policy document with Rathbones, which now incorporates Investec Wealth & Investment Limited.

The overall objectives of this policy are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are to be achieved by investing prudently in a broad range of fixed interest securities, UK and overseas equities which are quoted on a recognised investment exchange, and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment policy criteria are a balanced return between income and capital at medium risk and a discretionary mandate over a 10 year + time horizon. The portfolio asset allocation falls within broad planning ranges and the performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark). There is no investment in unquoted securities.

The policy contains the following paragraph:

*“The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity’s reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained. “*

The investment policy document and its arrangements are reviewed regularly by the Trustees. Dividends and interest are paid into the Society’s bank account quarterly.

## **7. CONCLUSION**

2023 was a good year for the Society. Membership, public engagement and activity have all grown, and we are now clearly ‘post-pandemic’ at last. The new journal series, along with new committee and administration arrangements, mark a step forward in modernisation. We look forward to 2024, the next conference year, as an opportunity to build on this progress.

Thanks are due to all the volunteers of the Society for the work they have carried out during this year.

Sophie Cabot

Hon. Gen. Sec  
10/10/24



**APPENDIX ONE: Minutes** of the 177th Annual General Meeting of The Norfolk and Norwich Archaeological Society, held on Saturday 2<sup>nd</sup> December 2023, at Norwich Castle Museum and online, 1.00PM

22 members attended the meeting, of whom 1 participated via Zoom. Votes were taken by show of hands, and all decisions were by unanimous consent unless recorded otherwise.

The outgoing President, Dr Andrew Hutcheson, in the Chair, introduced the meeting by welcoming members, and introducing the agenda.

<b>Agenda Item</b>	<b>Proposer</b>	<b>Seconder</b>	<b>Decision</b>
--------------------	-----------------	-----------------	-----------------

1. Apologies, received from: Edmund Perry, Keith Robinson, Heather Wallis, Andrew Wood, Tony Bradstreet, Michael Begley, Charles Clarke.			
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2. Minutes of the 2022 AGM:			
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Corrections and clarifications; none received.

Resolution: That they be accepted as an accurate record, and archived in the Society Library.

Judy Sims	Julie Curl	Agreed
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3. Matters Arising			
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None raised – the Hon.Gen.Sec noted that she would address item 10.2 under AOB.

4. Annual Report for 2022 (Taken as read)			
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No questions to the Hon.Gen.Sec

Resolution: That the presented report be accepted, and lodged with the Charity Commission

Roger Bellinger	Judy Sims	Agreed
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5. Annual Accounts for 2022 (Taken as read)			
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No questions to the Treasurer

Resolution: That the presented accounts be accepted, and lodged with the Charity Commission

Sophie Cabot	Julie Curl	Agreed
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6. Re-election of Trustees			
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(i) Re-election of the trustees, all being willing to serve for a further term: Dr Andrew Hutcheson, Chair; Ms Heather Wallis, Dr Annie Grant, Alan Edward Pask, Dr Clare Haynes, Dr Andrew Rogerson, Mrs Margaret Gooch, Ms Sophie Cabot, Mr, Roger Bellinger, Mr Trevor Nuthall, Dr Victor Morgan.

Julie Curl	Roger Burnett	Agreed
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7. Election of President and Vice-Presidents			
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Dr Hutcheson relinquished the Chair to the Secretary. The Secretary took the following votes:

(i) to propose the election of a new President, Dr Annie Grant having expressed her willingness.  
AND

(ii) to propose the election of Dr Andrew Hutcheson as a Vice President following the end of his Presidential term  
AND

(iii) to propose the re-election of the following Vice-Presidents: Dr B S Ayers; Mr R Bellinger; Ms Sophie Cabot, Mr A Fakes, Professor E Fernie; The Ven Dr W M Jacob; Mrs H. Paterson, Mr Michael Begley.

Annie Grant	Julie Curl	Agreed
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Dr Grant took the chair, and thanked Dr Hutcheson for his service as President, and the Society for the nomination.

#### 8. Election of the Honorary Officers

(i) to propose the re-election of the following Honorary Officers, being willing to serve for a further term:

General Secretary: Ms Sophie Cabot

Treasurer: Mr Roger Bellinger

Editor of Norfolk Archaeology: Ms Sue Anderson

Librarian: Mrs Judy M. Sims

Lectures Secretary: Dr Keith Robinson

Membership Secretary: Mr Alistair Graham Kerr

Publicity Secretary and Young Archaeologists' Club Organiser: Ms Sophie Cabot

Newsletter Editor & Convenor of Editorial Committee: Dr Clare Haynes

Sophie Cabot Julie Curl Agreed

(ii) The election of new Honorary Officers:

Activities Secretary: Vacant

No nomination.

#### 9. Re-appointment of the Independent Examiner of Accounts – Sexty & Co.

Roger Bellinger Julie Curl Agreed

#### 10. Any Other Business

The Hon Gen. Sec reported, as requested at the previous AGM, on the success of the new Advisory Panel arrangement.

She recapped the changes, being that the Council of the Society is now considerably smaller, consisting of the Trustees with the officers and Hon. Secs – and that an Advisory Panel is in place, consisting of former members of council, VP's etc, offering a range of experts that the Council could call upon for advice on specialisms and periods.

She then reported that over the four quarterly meetings of the year this had acted as hoped, leading to shorter and more manageable meetings, and more time for meaningful discussion. All Advisory Panel are welcome to attend any meeting where a matter of interest to them appears on the agenda, or to send representations to the Chair in advance, and this has also worked well to make best use of people's time.

There were no questions.

The meeting closed at 1.45PM

Following the meeting members and guests enjoyed a lecture by Dr Jody Joy (Cambridge University) on the Latest Research on the Snettisham Hoards.

Sophie Cabot.

Hon. Gen. Sec 02/12/2023



**ANNUAL ACCOUNTS :  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>INCOMING RESOURCES</b>			
Subscriptions		9,366	8,807
Investment income	3	22,020	20,943
Sales of publications		26	61
Donations		281	27
Tax refunds		1,348	1,370
Conference		-	1,205
Total incoming resources		33,041	32,413
<b>RESOURCES EXPENDED</b>			
Charitable expenditure			
Norfolk Archaeology	4	3,401	1,879
Grants	5	6,349	13,680
Library	6	3,592	3,160
Subscriptions and donations		377	133
Other expenditure			
Investment management costs		5,989	4,631
Other costs	7	7,269	5,934
Total resources expended		26,977	29,417
Net (outgoings)/incoming resources before other recognised (losses) gains		6,064	2,966
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised surplus (deficit) on sale of investments	8	(13,173)	14,052
Surplus (deficit) on revaluation of investments	8	27,014	(79,977)
<b>NET MOVEMENT IN FUNDS</b>		19,905	(62,929)
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		674,208	737,137
<b>FUNDS CARRIED FORWARD</b>		£694,113	£674,208

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF CASH FLOWS, FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net incoming/(outgoing) resources, before investment movements	6,064	2,996
Increase/(decrease) in creditors	1,258	(7,238)
Decrease/(increase) in debtors and prepayments	(4,797)	(5,488)
Added to managed funds	-	-
Investment management fees paid through capital cash deposit, less capitalised interest, both part of managed funds	6,281	6,228
Increase/(decrease) in bank balances (Barclays Bank & Leeds Building Society)	£8,806	(£3,502)

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET - 31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>INVESTMENTS</b>			
Managed funds	8	636,689	629,129
<b>CURRENT ASSETS</b>			
Taxation recoverable		1,348	1,370
Due from investment managers		7,090	7,311
Contributions to cost of Norfolk Archaeology		14,280	8,940
Subscriptions in arrear		-	300
Balances at banks			
Barclays Bank		33,359	24,718
Leeds Building Society		17,166	17,001
		<u>73,243</u>	<u>59,640</u>
<b>CURRENT LIABILITIES</b>			
Creditors			
Subscriptions in advance		300	250
Provision for production and despatch of Norfolk Archaeology		12,221	12,324
Grants	5	2,590	1,612
Other		708	375
		<u>15,819</u>	<u>14,561</u>
<b>NET ASSETS</b>		<u>£694,113</u>	<u>£674,208</u>
Represented by			
<b>UNRESTRICTED INCOME FUND</b>		<u>£694,113</u>	<u>£674,208</u>

*The charity's trustees are responsible for the preparation of the accounts. The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2023 under section 144(2) of the Charities Act 2011. An independent examination has taken place.*

*These financial statements were approved by the Council and Trustees on 16<sup>th</sup> October 2024, and were signed on its behalf by:*

Annie Grant

Annie Grant – President

128/10

R. Bellinger

Roger Bellinger – Hon. Treasurer

[28/10/24]

S. Cabot

Sophie Cabot – Hon. Secretary

[28/10/24]

## 1. ACCOUNTING POLICIES

- (i) These accounts have been prepared in accordance with Charities SORP (Accounting and Reporting by Charities: Statement of Recommended Practice), the Charities Act 2011 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- (ii) The Society publishes Norfolk Archaeology, a refereed journal, of which one part is published annually. The costs of production and despatch of the part issued for any year is provided for in the accounts of that year together with any recoveries expected from other organisations.

## 2. MANAGEMENT COSTS, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

As explained in the trustees' report the management and activities of the Society are directed by the trustees and officers who are in every case volunteers. In consequence there are no staff costs. A sum of £2,000 was paid during the year to the editor of the journal.

Notes 6 and 7, include the cost of stationery, postage and sundry supplies and services and the costs of certain other outlays reimbursed to trustees and officers of the society totalling £178.

## 3. INVESTMENT INCOME

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Building Society interest	165	9
Income from managed investment fund (Note 8)		
Interest from corporate bonds, bond funds and government stocks (fixed interest)	5,680	5,536
Dividends from alternative investments	3,828	3,210
Dividends from UK unit trusts (equities)	10,240	10,299
Income from property funds	1,950	1,812
Cash on deposit	157	77
	<u>£22,020</u>	<u>£20,943</u>

## 4. NORFOLK ARCHAEOLOGY

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Over provision in prior year	-	(304)
2023 edition		
Printing	7,150	7,795
Typesetting	2,000	2,000
Despatch	3,071	2,528
Recoveries	(8,820)	(10,140)
	<u>£3,401</u>	<u>£1,879</u>

## 5. GRANTS

In 2018 the trustees approved £5,000 to be paid to the Caister Research Fund in five annual instalments of £1,000. £5,000 has now been paid with the final £1,000 charged on 1<sup>st</sup> January 2023. A further £2,000 payment to the Caister Research Fund was approved and paid in the year, with £1,958 reserved for payment to the Archive for Sedgeford Historical and Archaeological Research Project. In addition, £612 remains reserved for the East Walton Citizen Archaeology Project.

Grants paid out in 2023:

£3,000 Caistor research project  
£2,000 Later Prehistoric Norfolk project  
£371 Digitalisation of Church Wardens' Accounts

## 6. LIBRARY

The Society's library consists of a collection of books, manuscripts, drawings and prints built up over many years, having a considerable but not readily quantifiable value. The Council considers that this collection forms an essential adjunct to the activities of the Society.

Library costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rental paid to Norfolk Archive Centre	2,500	2,500
Book purchases	134	157
Librarian's expenses	769	443
Computer costs	189	60
	<hr/>	<hr/>
	£3,592	£3,160
	<hr/>	<hr/>

## 7. OTHER COSTS

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Printing and despatching newsletters	2,010	1,552
Insurance and CBA affiliation	547	540
Secretarial and membership expenses	523	137
Consultants fees	-	(1,020)
Administrative assistance	375	158
Excursions	904	-
Web site costs	1,245	1,380
Accountancy fees	330	192
Independent Examination fee	168	168
Conference	-	2,701
Lecturer Expenses	1,167	131
	<hr/>	<hr/>
	£7,269	£5,939
	<hr/>	<hr/>

## 8. INVESTMENTS

The bulk of the Society's assets are invested under the discretionary management of Investec Wealth & Investment Limited. Movements on the managed fund during 2023 as reported by the managers, were as follows:

	Cost	Market Value
	£	£
At 31 December 2022	603,710	629,129
Cash introduced	-	-
Net profits on sales	(13,173)	(13,173)
Management fees paid from invested funds	(5,989)	(5,989)
Capitalised interest	(292)	(292)
Net (decrease)/increase in values	-	27,014
	<u>£584,256</u>	<u>£636,689</u>

The net profit on sale of £13,172 and the increase in market values of £26,428 have been dealt with in the statement of financial activities on Page 10.

Investments quoted on the London Stock Exchange at mid-market price:

Fixed income	19,602	31,700
Equities	96,717	110,562
Infrastructure funds	67,616	59,925
	<u>£183,935</u>	<u>£202,187</u>

Investments at the mid-prices prevailing on the valuation date as supplied by fund managers.

Fixed income	153,070	147,094
Equities	306,551	374,324
Property funds	41,825	39,498
Alternatives	74,163	67,126
	<u>575,609</u>	<u>628,042</u>
Capital cash fund	<u>8,647</u>	<u>8,647</u>
Total of managed invested fund	<u>£584,256</u>	<u>£636,689</u>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 311116

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# Accounts

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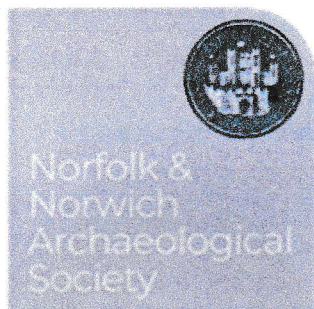
Norfolk & Norwich  
Archaeological  
Society



*Patron: Her Late Majesty The Queen*

# **Trustees Annual Report and Accounts**

**For the year ending December 31<sup>st</sup> 2022**



## NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY

The Trustees present their report, with the financial statements of the Society, for the year ended 31st December 2022.

### Registered address

64 The Close  
Norwich, NR1 4DH

### Solicitors

Leathes Prior  
74 The Close  
Norwich, NR1 4DR

### Independent Examiner for Accounts:

### Bankers

Bardclays Bank Plc  
5/7 Red Lion Street  
Norwich, NR1 3QH  
**Insurance providers**  
Towergate Insurance  
Towergate House,  
5 Airport West,  
Lancaster Way,  
Leeds, LE19 7ZA  
Ian Barlow, Sexty & Co  
124 Thorpe Road  
Norwich, NR1 1RS

### Building Society

Leeds Building Society  
6-7 Guildhall Hill  
Norwich, NR2 1JG  
**Investment advisors**  
Investec Wealth & Investment  
2 Gresham Street,  
London, EC2V 7QN

### PRESIDENT AND VICE PRESIDENTS in 2022

#### President:

Dr A Hutcheson

#### Vice Presidents:

Mr B S Ayers  
Mr M R Begley  
Mr A Fakes  
Prof E C Fernie

Mr R Bellinger  
Ms. S. Cabot  
The Ven. Prof W M Jacob  
Mrs H Paterson

### TRUSTEES in 2022

Dr A Hutcheson  
Ms S Cabot  
Mrs M Gooch  
Dr C Hayes  
Mr T P Nuthall  
Dr A Rogerson  
Mr A Moore

Mr R Bellinger  
Ms S Anderson  
Dr A Grant  
Dr V Morgan  
Mr A Pask  
Ms H Wallis  
Dr LJ Richardson

### OTHER MEMBERS OF COUNCIL / MEMBERS OF THE ADVISORY PANEL\* IN 2022 (\*see p.5 above)

Mr S Ashley  
The late Dr J M Barney, FCA (Died July 22)  
Ms J E Bown (Resigned Dec 22)  
Dr J Gregory  
Mr D Leak  
Dr C Rylands (Resigned Sept 22)

Prof S C Kaner  
Prof W Bowden  
Dr T J Pestell  
Mr D J King  
Mr E Perry (Resigned Dec 22)  
Mr T Bradstreet

### HON. SECRETARIES AND OFFICERS in 2022

Mr R Bellinger  
Ms S R Cabot  
Mrs J M Sims  
Mrs M Gooch  
Dr K Robinson  
A Graham Kerr  
Ms S R Cabot  
Ms S Anderson  
Dr C Hayes

Hon. Treasurer  
Hon. General Secretary  
Hon. Librarian  
Hon. Excursion Secretary (Resigned 2022)  
Hon. Lectures Secretary  
Hon. Membership Secretary  
Hon. Publicity Officer, Hon. YAC Organiser  
Hon. Editor, Norfolk Archaeology  
Hon. Newsletter Editor. Convenor, Publications Committee

## **AIMS and OBJECTIVES**

The Norfolk and Norwich Archaeological Society (the Society), formed in 1846, exists to advance the education of the public through the study of archaeology in Norfolk, which includes as ancillary to this:

1. The study of the history, architecture and antiquities of Norfolk;
2. The collection and publication of information on the ancient arts and monuments of the county;
3. The encouragement of individuals and public bodies in making researches and excavations;
4. The prevention of injury to and destruction of all kinds of objects of archaeological value.

## **ADMINISTRATION and CONSTITUTION**

The Society is governed by its own constitution and is a registered charity as defined by the Charities Acts 2006 and 2011. (Charity Number 311116).

The trustees in the year were as set out above.

Each trustee signed a trustee eligibility declaration, and the Society has in place a trustee insurance policy through Towergate Insurance.

Trustees Meetings took place on 11 Jan, 12th April, 12th July (postponed to August 2<sup>nd</sup>) and 11th October. April and October being joint meetings with the wider council.

At the August meeting of the reported year it was agreed to change the structure of the managing committee of the Society, so that the quarterly meeting from October onwards would consist of the Trustees and Hon. Secretaries, with invited members of an Advisory Panel as needed. This change was ratified at the last AGM, and took effect during the reported year.

## **TRUSTEES RESPONSIBILITIES**

The Trustees have and accept ultimate responsibility for directing the affairs of the Society, and ensuring that it is solvent and well-run, and for delivering the charitable outcomes for the benefit of the public for which it has been set up. They are responsible for safeguarding the assets of the Society and taking reasonable steps to prevent fraud and other irregularities. They must ensure that the Society complies with charity law, and with the requirements of the Charity Commission, in particular that the Society prepares an annual report on what it has achieved, and annual returns and financial statements as required by law.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless circumstances dictate that to do so would be inappropriate.
- Take special care when investing the funds of the charity, or borrowing funds for the charity.
- The Trustees receive support and advice from the Council of the Society, which consists of the Trustees, the vice-presidents, the officers and other elected advisory council members.

## RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Society requires a good selection of skills amongst the Trustees to cover all the areas which the Society encompasses. The Trustees still plan to put in place recruitment, selection and induction procedures, as recommended by the Charity Commission. Role descriptions are being agreed and issued.

All the trustees, other Council members and officers are volunteers; the Society had no paid staff in 2022, recruitment of a paid administrator taking place after the end of the reported year.

## POLICIES

The Trustees have put in place and set out on the Society's website policies covering:

- Health and Safety
- Equal Opportunities
- Protection of Children and Vulnerable Adults
- Volunteers Policy
- Conflicts of Interest Policy
- Trustee Code of Conduct
- Declaration of Interest
- Risk Assessment

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is encapsulated in its objects to make available its resources to as wide an audience as possible, to encourage the study of the history, architecture and antiquities of Norfolk.

To this end the library is open for regular public use; lectures are open to the public; and the Society website gives all necessary general information to ensure that the public can benefit from its services. The range of activities listed below makes a positive contribution to the study of Norfolk archaeology and contributes significantly to achieving the aims and objectives of the Society.

## ANNUAL GENERAL MEETING

The AGM took place before the lecture on Saturday 10th September 2022, at Norwich Castle Museum, and was streamed on Zoom for remote attendees. 41 members attended the meeting, of whom 12 were participating via Zoom.

The Annual Report and Accounts were accepted. The President, Honorary Officers, Trustees and Vice-Presidents were re-elected. Full minutes are appended to this report.

## ACHIEVEMENTS and PERFORMANCE

The Society's activities during the year largely returned to normal in 2022, with a program of excursions, a successful conference, lectures returning to the usual venue and timely publication of the newsletters and journal.

## MEMBERSHIP

After dropping in 2019-21, membership recovered significantly in 2022, possibly as a result of the Conference.

	Individual	Household	Corporate	Overseas	Total	
2021	236	76	27	21	360	
2022	257	99	25	23	405	(Data as at Sept 2022)

## LECTURES

Lectures returned to the Town Close Auditorium, Norwich Castle Museum, in the Autumn of 2022. They continued to be streamed live on ZOOM. The ongoing success of that approach being based on learning from our experiences during the pandemic.

Where possible, lectures are also now recorded, with a view to creating an online offer in future, to provide greater public benefit to non-members.

Summaries of some of these lectures are posted on the Society's website & newsletter.

Lectures in the reported year:

- **Jan 8** Dr Karen Smyth (UEA), The Paston Footprint Project.  
(NB: For health reasons, this lecture was presented online only.)
- **Feb 5** Prof Tom Williamson (UEA), A landscape archaeology of salt working in the Broads
- **Mar 5** Dr Rory Naismith, (Corpus Christy College, Cambridge University), Viking Age East Anglia, The Sue Margeson Memorial Lecture
- **Sep 10** Dr Benjamin Redding (UEA), The Gloucester (1682): Norfolk's Royal Shipwreck
- **Oct 1** Dr James Wood (UEA), The Literary Papers of The Reverend Jermyn Pratt 1723-1791
- **Nov 5** Dr Lisa-Elen Meyering (Durham University), Using visual psychology to interrogate early prehistoric art. Joint lecture with the Prehistoric Society
- **Dec 3** Dr Brian Ayers (UEA), Gilbert of Hamar - a forgotten 13th-century Norwich cleric, envoy and intellectual: an archaeo-historical exploration across northern Europe. Joint lecture with NAHRG

## EXCURSIONS

Summer visits were provided from June to August, one fewer than ideal, but reasonable given the additional workload of the conference.

Programme:

- Saturday June 18<sup>th</sup> The Jewish Heritage of Norwich, a guided walk with Sophie Cabot
- Sunday July 17<sup>th</sup> Group trip to SHARP Archaeological Festival, Sedgeford.
- Tuesday August 23<sup>rd</sup> Group visit to the Caistor Roman Project Open Day
- Saturday September 17<sup>th</sup> Group visit to the Later Prehistoric Norfolk Project Arminghall Henge Excavations

Given that this was a 'relaunch' programme after two years without excursions, none of the planned activities were complex or expensive, in case they were not popular. In the end the guided walk and the Arminghall Henge trip were both very well attended. The other two visits were less so, but in both cases there were other opportunities to visit the sites in question during the course of the summer.

An attempt was made to resurrect the cancelled 2021 October 3<sup>rd</sup>. four-day visit to Kent, but there was not enough interest for financial viability.

## COMMUNITY ARCHAEOLOGY CONFERENCE

A conference was held on 9th April 2022, at The Thomas Paine Study Centre, University of East Anglia, on the subject of community archaeology in Norfolk. This event was live streamed, and partially recorded for web presentation.

A packed program was presented, as follows:

- Introduction & Welcome from NNAS President, Dr Andy Hutcheson: A tribute to Dr Neil Faulkner FSA, founder director of SHARP.
- **Keynote Lecture**, Professor Will Bowden (CRP Project Director): A critical review of community archaeology through the lens of the Caistor Roman Town Project

### **Session 1: Community & Diversity:** Introduction from the chair, Dr Lorna Richardson

- Dr Eleanor Blakelock (SHARP Director of Excavations): 25 years of excavating the village of Sedgeford: SHARPs role in community archaeology.
- Neil Redfern (Executive Director, CBA): Who are we to talk? The role of the CBA in championing representation, equity and inclusion in archaeology
- Dr Alex Fitzpatrick FSA Scot (University of Bradford): Unearthing the Uncomfortable: Reflections on the Continued Lack of Diversity in British Archaeology

### **Session 2: Health and wellbeing:** Introduction from the chair, Dr Annie Grant

- Professor Tim Darvill (Professor of Archaeology, University of Bournemouth): Building a Human Henge
- Laura Drysdale & John Durrant (Restoration Trust): Ancient landscapes for mental health
- Richard Osgood (Senior Archaeologist, Defence Infrastructure Organisation): 'Several Months in the Country: Archaeology as recovery for military veterans'.

### **Session 3: Specialisms in Community Archaeology:** Introduction from the chair, Heather Wallis

- Ray Baldry (Human Remains Specialist): Life and its consequences.
- Alice Lyons (Archaeologist): Roman Pottery and Community Archaeology
- Julie Curl ACIFA (Faunal Remains Specialist) A night on the tiles: tracking the fauna of the past on ceramic building material.

Unfortunately the conference date coincided with an uptick in COVID infection rates, which may have been off putting to some attendees. However, of 80 people booked, 77 attended in person and another 10 participated via the live stream.

The conference was considered a great success, and the intention is to repeat it biennially, so the next conference will take place in 2024.

## PUBLICATIONS

The Society regularly publishes information on the archaeology of Norfolk, and on its own activities, via a number of platforms:

### NORFOLK ARCHAEOLOGY

The Society issued its Journal, Norfolk Archaeology, Vol 48. Part 4 (2021) in April.

## **NEWSLETTER**

Two newsletters were issued in Spring and Autumn 2022, edited by Dr Clare Hayes. Topics covered included local society fieldwork reports, lecture programmes and NNAS news.

## **DIGITAL COMMUNICATIONS**

The Society's website ([www.nnas.info](http://www.nnas.info)) continued to be updated regularly throughout the year. Members Update emails were issued at the start of every month, and on other occasions as required to publicise activities or update pandemic arrangements. This is now a key method of member communication, and these updates are shared to social media, to encourage new membership.

The Facebook page continued to grow, rising to 1495 followers 1300 of whom are UK based, with a small number of international followers some of whom take advantage of our streaming offer. Twitter account followers have risen to 738.

The YouTube channel was not used extensively in 2022. We hope to use this more extensively in future.

## **LIBRARY**

Like all aspects of the Society's activities, the library was able to return to fairly normal operations in 2022. 301 new items were accessioned during the year.

The Librarian is in the Library on Mondays but access to the collection continues to be available whenever The Archive Centre searchroom is open, Tuesday-Friday .

## **YOUNG ARCHAEOLOGISTS CLUB (YAC)**

With face-to-face meetings back in place, YAC membership also grew over 2022, and members completed their exhibition project at Hungate Medieval Art before the summer break.

The club restarted the activities in Autumn term with a joint project with 'Kids Archaeology' Japan. Using newly acquired Zoom skills to hold a series of exchange meetings, and learning about Japanese archaeology and its parallels with the UK. This project was funded by the Toshiba Foundation.

## **GRANT MAKING**

The Society continues to support local archaeological activities and publications with grants. These are applied for using the Society's grant application form, with letters of support, and then agreed to (or not) by the Trustees.

Grants totalling £19,432 were paid out in the year for six projects, the main ones being the Caistor Research Project, the Later Prehistoric Norfolk Project and a publication on Fransham by Andrew Rogerson. Full details appear in the Notes to the Accounts, appended.

## **DEATH OF HER MAJESTY QUEEN ELIZABETH II**

In early 2022, the Society joined other Charities patronised by her late Majesty in celebrating the Platinum Jubilee. We were able to send a representative to the Peoples Picnic event in the Mall, and join with the nation in celebrating the milestone.

We were just as saddened as the other royal other charities when Her Majesty passed away in September. At the close of the AGM, just two days later, the meeting stood for a minutes silence in commemoration of and thanks for the life of our late patron.

We await the decision of the Royal Household on the redistribution of Her Late Majesty's patronages.

## FINANCIAL REVIEW

The financial statements for the year ended 31 December 2022 appear on pages 10 to 16 with the report of the Independent Examiner on page 9. At 31 December 2022 the balance at Barclays Bank on current account was £24,718 and the balance at Leeds Building Society was £17,001. The portfolio was valued at £629,129 and, together with building society interest, generated an income of £20,943 for 2022. Total Society income was £32,413 and expenditure £29,417. Net assets amounted to £674,208.

## RESERVES POLICY

The Society's reserves are not restricted and are believed to be sufficient:

- (a) to provide funds to safeguard our service commitment in the event of delays in receipt of, or reduction in, membership subscriptions, or in the event of material unforeseen expenditure.
- (b) to cover expenditure, without which the Society could not function, for a period of 3 years running costs. The Trustees believe that reserves should be at least this level to ensure the Society runs efficiently and meets the needs of its members and the public.
- (c) to provide extra funds which can be designated to specific projects and/or deal with unforeseen emergencies.

## INVESTMENTS

The principal asset of the Society is its portfolio of investments which is unrestricted and is considered more than adequate to meet any unexpected call on the Society's funds. It is invested in accordance with the Society's constitution and the Trustee Act 2000. In line with Sections 4, 5 and 15 of that Act, the Trustees have put in place an investment policy document with Investec Wealth & Investment Limited. The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. The objectives are to be achieved by investing prudently in a broad range of fixed interest securities, UK and overseas equities which are quoted on a recognised investment exchange, and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment policy criteria are a balanced return between income and capital at medium risk and a discretionary mandate over a 10 year + time horizon. The portfolio asset allocation falls within broad planning ranges and the performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark). There is no investment in unquoted securities. Dividends and interest are paid into the Society's bank account quarterly. The investment policy document agreed with Investec contains the following paragraph:

The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.

The investment policy document and its arrangements are reviewed regularly by the Trustees.

At 1 January 2022 the market value of the managed fund was £701,282 and this decreased, following the effect of the war in Ukraine on world markets to £595,886 at the year end.

During the year realised surplus was £14,052 (In 2021 £458) and there was a net loss of £79,977 (In 2021, surplus of £49,759). Income from investments, was £20,943 (2021 £20,383).

Thanks are due to all the volunteers of the Society for the work they have carried out during this year.

Signed:  14/11/23

Sophie Cabot  
Hon. Gen. Sec

**Independent Examiner's Report to the Trustees of Norfolk and Norwich  
Archaeological Society**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 10 to 16.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

I A Barlow FCCA  
For and behalf of Sexty & Co  
Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
Norfolk  
NR1 1RS

Date:

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>INCOMING RESOURCES</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Subscriptions		8,807	8,557
Investment income	3	20,943	20,383
Sales of publications		61	76
Donations		27	15
Tax refunds		1,370	1,224
Conference		1,205	-
<b>Total incoming resources</b>		<u>32,413</u>	<u>30,255</u>
<b>RESOURCES EXPENDED</b>			
Charitable expenditure			
Norfolk Archaeology	4	1,879	5,640
Winter lecture costs		-	422
Grants	5	13,680	1,000
Library	6	3,160	3,209
Subscriptions and donations		133	357
Other expenditure			
Investment management costs		4,631	6,372
Other costs	7	5,934	7,936
<b>Total resources expended</b>		<u>29,417</u>	<u>24,936</u>
<b>Net (outgoings)/incoming resources before other recognised (losses) gains</b>		2,966	5,319
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised surplus (deficit) on sale of investments	8	14,052	458
Surplus (deficit) on revaluation of investments	8	(79,977)	49,759
<b>NET MOVEMENT IN FUNDS</b>		<u>(62,929)</u>	<u>55,536</u>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		737,137	681,601
<b>FUNDS CARRIED FORWARD</b>		<u>£674,208</u>	<u>£737,137</u>

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF CASH FLOWS, FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Net incoming/(outgoing) resources, before investment movements	2,996	5,319
Increase/(decrease) in creditors	(7,238)	8,146
Decrease/(increase) in debtors and prepayments	(5,488)	(4,557)
Added to managed funds	-	(15,000)
Investment management fees paid through capital cash deposit, less capitalised interest, both part of managed funds	6,228	(6,196)
Increase/(decrease) in bank balances (Barclays Bank & Leeds Building Society)	<u>(£3,502)</u>	<u>£104</u>

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET - 31 DECEMBER 2022**

		2022 £	2021 £
<b>INVESTMENTS</b>			
Managed funds	8	629,129	701,282
<b>CURRENT ASSETS</b>			
Taxation recoverable		1,370	1,224
Due from investment managers		7,311	3,959
Contributions to cost of Norfolk Archaeology		8,940	7,100
Subscriptions in arrear		300	150
Balances at banks			
Barclays Bank		24,718	28,229
Leeds Building Society		17,001	16,992
		<hr/> 59,640	<hr/> 57,654
<b>CURRENT LIABILITIES</b>			
Creditors			
Subscriptions in advance		250	296
Provision for production and despatch of Norfolk Archaeology		12,324	12,740
Grants	5	1,612	7,364
Other		375	1,399
		<hr/> 14,561	<hr/> 21,799
<b>NET ASSETS</b>		<hr/> £674,208	<hr/> £737,137
Represented by			
<b>UNRESTRICTED INCOME FUND</b>		<hr/> £674,208	<hr/> £737,137

*The charity's trustees are responsible for the preparation of the accounts. The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2022 under section 144(2) of the Charities Act 2011. An independent examination has taken place.*

*These financial statements were approved by the Council and Trustees on [ 23/11/23 ] and were signed on its behalf by:*

.....  Andrew Hutcheson – President [ 23/11/23 ]

.....  Roger Bellinger – Hon. Treasurer [ 23/11/23 ]

.....  Sophie Cabot – Hon. Secretary [ 23/11/23 ]

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2022**

#### **1. ACCOUNTING POLICIES**

- (i) These accounts have been prepared in accordance with Charities SORP (Accounting and Reporting by Charities: Statement of Recommended Practice), the Charities Act 2011 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- (ii) The Society publishes Norfolk Archaeology, a refereed journal, of which one part is published annually. The costs of production and despatch of the part issued for any year is provided for in the accounts of that year together with any recoveries expected from other organisations.

#### **2. MANAGEMENT COSTS, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS**

As explained in the trustees' report the management and activities of the Society are directed by the trustees and officers who are in every case volunteers. In consequence there are no staff costs. A sum of £1,500 was paid during the year to the editor of the journal.

Notes 6 and 7, include the cost of stationery, postage and sundry supplies and services and the costs of certain other outlays reimbursed to trustees and officers of the society totalling £158.

#### **3. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Building Society interest	9	10
Income from managed investment fund (Note 8)		
Interest from corporate bonds, bond funds and government stocks (fixed interest)	5,536	5,275
Dividends from infrastructure investments	3,210	2,996
Dividends from UK unit trusts (equities)	10,299	10,174
Income from property funds	1,812	1,928
Cash on deposit	77	-
	<u>£20,943</u>	<u>£20,383</u>

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2022 (continued)**

#### **4. NORFOLK ARCHAEOLOGY**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Over provision in prior year	(304)	-
2022 edition		
Printing	7,795	10,040
Typesetting	2,000	1,500
Despatch	2,528	1,200
Recoveries	(10,140)	(7,100)
	<u>£1,879</u>	<u>£5,640</u>

#### **5. GRANTS**

In 2018 the trustees approved £5,000 to be paid to the Caister Research Fund in five annual instalments of £1,000. £4,000 has been paid so far and a further £1,000 is reserved in these accounts to be charged on 1<sup>st</sup> January 2023. In addition, £612 has been reserved for the East Walton Citizen Archaeology Project.

Grants paid out in 2022:

£6,364 Fransham publication including £1,364 contribution received from a third party.  
£6,000 Caistor research project  
£5,000 Later Prehistoric Norfolk project  
£1,000 Literary Papers of Revd Jermyn Pratt  
£500 Post Dissolution History of Burnham Norton Carmelite Friary  
£568 East Walton Citizen Archaeology Project

#### **6. LIBRARY**

The Society's library consists of a collection of books, manuscripts, drawings and prints built up over many years, having a considerable but not readily quantifiable value. The Council considers that this collection forms an essential adjunct to the activities of the Society.

Library costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rental paid to Norfolk Archive Centre	2,500	2,500
Book purchases	157	274
Librarian's expenses	443	265
Computer costs	60	170
	<u>£3,160</u>	<u>£3,209</u>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2022 (continued)**

**7. OTHER COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Printing and despatching newsletters	1,552	1,054
Insurance and CBA affiliation	540	575
Secretarial and membership expenses	137	319
		52
Consultants fees	(1020)	21
Administrative assistance	158	-
Federation subscription and diaries	-	-
Web site costs	1,380	381
Accountancy fees	192	230
Independent Examination fee	168	156
Conference	2,701	-
Lecturer Expenses	131	-
	<hr/>	<hr/>
	<b>£5,939</b>	<b>£7,936</b>
	<hr/>	<hr/>

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2022 (continued)**

#### **8. INVESTMENTS**

The bulk of the Society's assets are invested under the discretionary management of Investec Wealth & Investment Limited. Movements on the managed fund during 2022 as reported by the managers, were as follows:

	Cost	Market Value
	£	£
At 31 December 2021	595,886	701,282
Cash introduced	-	-
Net profits on sales	14,052	14,052
Management fees paid from invested funds	(6,320)	(6,320)
Capitalised interest	92	92
Net (decrease)/increase in values	-	(79,977)
	<u>£603,710</u>	<u>£629,129</u>

The net profit on sale of £14,052 and the decrease in market values of £79,977 have been dealt with in the statement of financial activities on Page 10.

Investments quoted on the London Stock Exchange at mid-market price:

Fixed income	7,440	5,187
Equities	96,717	103,733
Infrastructure funds	67,616	68,354
	<u>£171,773</u>	<u>£177,274</u>

Investments at the mid-prices prevailing on the valuation date as supplied by fund managers.

Fixed income	139,435	119,058
Equities	231,714	271,742
Property funds	41,825	41,926
Commodities	6,547	6,713
	<u>419,521</u>	<u>439,439</u>
Capital cash fund	<u>12,416</u>	<u>12,416</u>
Total of managed invested fund	<u>£603,710</u>	<u>£629,129</u>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 311116

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# Accounts

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# Norfolk & Norwich Archaeological Society



*Patron: Her Majesty The Queen*

## Trustees' Annual Report & Accounts for the year ended 31st December 2021

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Norfolk &  
Norwich  
Archaeological  
Society

## NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report with the financial statements of the Society for the year ended 31st December 2021.

### Registered address

64 The Close  
Norwich  
NR1 4DH

### Bankers

Barclays Bank plc  
5/7 Red Lion Street  
Norwich  
NR1 3QH

### Building Society

Leeds Building Society  
6-7 Guildhall Hill  
Norwich, NR2 1JG

### Solicitors

Leathes Prior  
74 The Close  
Norwich NR1 4DR

### Insurance providers

Towergate Insurance  
Towergate House,  
5 Airport West,  
Lancaster Way,  
Leeds. LE19 7ZA

### Investment advisors

Investec Wealth & Investment  
2 Gresham Street,  
London  
EC2V 7QN

### Independent Examiner for Accounts

Ian Barlow, Sexty & Co  
124 Thorpe Road  
Norwich NR1 1RS

### PRESIDENT AND VICE PRESIDENTS in 2021

#### President:

Dr A Hutcheson

#### Vice Presidents:

Mr B S Ayers

Mr R Bellinger

Mr M R Begley

Ms. S. Cabot

Mr A Fakes

The Ven. Prof W M Jacob

Prof E C Fernie

Mrs H Paterson

### TRUSTEES in 2021

Dr A Hutcheson

Mr R Bellinger

Ms S Cabot

Ms S Anderson

Mrs M Gooch

Dr A Grant

Dr C Hayes

Dr V Morgan

Mr T P Nuthall

Mr A Pask

Dr A Rogerson

Ms H Wallis

Mr D Leak (Resigned 2021)

Mr T. Bradstreet (Resigned 2021)

### OTHER MEMBERS OF COUNCIL IN 2021

Mr S Ashley

Prof S C Kaner

Dr. J M Barney

Prof W Bowden

Ms J E Bown

Dr T J Pestell

Dr J Gregory

Mr A Graham Kerr

Mr D Leak

Mr D J King

Dr C Rylands

Mr E Perry

Dr K Robinson

Mrs JM Sims

## **HON. SECRETARIES AND OFFICERS in 2021**

Mr R Bellinger	Hon. Treasurer
Mr E G Perry	Hon. General Secretary (Resigned 2021)
Ms S R Cabot	Hon. General Secretary (Elected at 2021 AGM)
Mrs J M Sims	Hon. Librarian
Mrs M Gooch	Hon. Excursion Secretary
Dr K Robinson	Hon. Lectures Secretary
A Graham Kerr	Hon. Membership Secretary
Ms S R Cabot	Hon. Publicity Officer, Hon. YAC Organiser
Ms S Anderson	Hon. Editor, Norfolk Archaeology
Dr C Hayes	Hon. Newsletter Editor. Convenor, Publications Committee

## **AIMS and OBJECTIVES**

The Norfolk and Norwich Archaeological Society (the Society), formed in 1846, exists to advance the education of the public through the study of archaeology in Norfolk, which includes as ancillary to this:

1. The study of the history, architecture and antiquities of Norfolk;
2. The collection and publication of information on the ancient arts and monuments of the county;
3. The encouragement of individuals and public bodies in making researches and excavations;
4. The prevention of injury to and destruction of all kinds of objects of archaeological value.

## **ADMINISTRATION and CONSTITUTION**

The Society is governed by its own constitution and is a registered charity as defined by the Charities Acts 2006 and 2011. (Charity Number 311116). The trustees in the year were as set out above. Each trustee signed a trustee eligibility declaration and the Society has in place a trustee insurance policy through Towergate Insurance.

## **TRUSTEES RESPONSIBILITIES**

The Trustees have and accept ultimate responsibility for directing the affairs of the Society, and ensuring that it is solvent and well-run, and for delivering the charitable outcomes for the benefit of the public for which it has been set up. They are responsible for safeguarding the assets of the Society and taking reasonable steps to prevent fraud and other irregularities. They must ensure that the Society complies with charity law, and with the requirements of the Charity Commission, in particular that the Society prepares an annual report on what it has achieved and annual returns and financial statements as required by law.

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

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless circumstances dictate that to do so would be inappropriate.
- Take special care when investing the funds of the charity, or borrowing funds for the charity

The Trustees receive support and advice from the Council of the Society, which consists of the Trustees, the vice-presidents, the officers and other elected advisory council members.

## RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Society requires a good selection of skills amongst the Trustees to cover all the areas which the Society encompasses. The Trustees intend putting in place recruitment, selection and induction procedures as recommended by the Charity Commission. Role descriptions are being agreed and issued. All the trustees, other Council members and officers are volunteers; the Society has no paid staff\*. (\* Recruitment of a paid administrator, as described in the annual report for 2020 was not ultimately successful, this will be readdressed in 2022.)

## POLICIES

The Trustees have put in place and set out on the Society's website policies covering:

- Health and Safety
- Equal Opportunities
- Protection of Children and Vulnerable Adults
- Volunteers Policy
- Conflicts of Interest Policy
- Trustee Code of Conduct
- Declaration of Interest
- Risk Assessment

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is encapsulated in its objects to make available its resources to as wide an audience as possible, to encourage the study of the history, architecture and antiquities of Norfolk.

To this end the library is open (excluding when restricted by Covid19 rulings) for regular public use; lectures are open to the public; and the Society website gives all necessary general information to ensure that the public can benefit from its services. The range of activities listed below makes a positive contribution to the study of Norfolk archaeology and contributes significantly to achieving the aims and objectives of the Society.

## ANNUAL GENERAL MEETING

The AGM took place at Hungate Medieval Art, with the option of online access, before the lecture on Saturday 4th September 2021.

The Annual Report and Accounts were accepted. The President, Honorary Officers, Trustees, Council members and Vice-Presidents were re-elected.

## ACHIEVEMENTS and PERFORMANCE

The Society's activities during the year were again severely curtailed by the Covid-19 pandemic and subsequent restrictions. In particular no excursions took place.

## MEMBERSHIP

	Individual	Household	Corporate	Overseas	Total
2020	234	79	30	21	364
2021	236	76	27	21	360

## LECTURES

(Open to all) are usually held at the Town Close Auditorium, Norwich Castle Museum. As the pandemic and reaction to it evolved lectures took place either at Hungate Medieval Art and/or by ZOOM. The latter enabled access by a much wider audience than in the past, but unfortunately made it difficult to record accurate attendance figures.

It was notable that Zoom lectures, given as stand-alone or blended presentation, allowed attendance from a much wider audience than usual, including overseas participants, and seemed to encourage a broader age and social profile. For this reason the Society intends to continue to stream its lectures wherever possible, even once restrictions end. Summaries of some of these lectures are posted on the Society's website & newsletter

**Jan 9:** Dr Sarah Inskip, Cambridge University/Leicester University, 'Life in Medieval Cambridge. Results of 'After the Plague' Project

**Feb 6:** Heather Wallis, 'Boats, Bricks and Burnt Flints. Archaeology of the Broads'

**Mar 2:** Dr Neil Faulkner, SHARP, An Anglo-Saxon Industrial Oven Complex at Sedgeford. Sue Margeson Memorial Lecture

**Sep 4** AGM, followed by Dr Helen Lunnon, 'Documenting East Anglian Church Porches'

**Oct 2:** Dr Natasha Harlow, (Nottingham University), 'In Search of Boudica through late Iron Age/Romano-British artifacts'

**Nov 6:** Dr Robert Johnston (University of Sheffield), Kinmaking and placemaking in Bronze Age Britain/Ireland, (Joint lecture with the Prehistoric Society)

**Dec 4:** Dr Richard Hobbs, (British Museum), The Thetford Treasure revisited, (Joint lecture with NAHRG)

## **COMMUNITY ARCHAEOLOGY CONFERENCE**

A sub-group was set up to organise a conference, to be held on 9th April 2022, on the subject of community archaeology in Norfolk. This event will also be live streamed, and recorded for web presentation.

Serving on the group:

Dr A Hutcheson

Dr A Grant

Dr L Richardson

Ms Sophie Cabot

Ms Heather Wallis

Mr A Pask

## **PUBLICATIONS**

The Society regularly publishes information on the archaeology of Norfolk, and on its own activities, via a number of platforms:

### **NORFOLK ARCHAEOLOGY**

The Society issued its Journal, Norfolk Archaeology, Vol 48. Part 3 (2020)

### **NEWSLETTER**

Two newsletters were issued in Spring and Autumn 2021, edited by Dr Clare Hayes. Topics covered included local society fieldwork reports, lecture programmes and NNAS news.

### **DIGITAL COMMUNICATIONS**

The Society's website ([www.nnas.info](http://www.nnas.info)) was upgraded during the year, following the appointment of Nick Stone/Starfish, to create a new design and a user friendly WordPress based content management system, allowing for easier future updating. The new website incorporated a commerce system, which allows electronic payment for membership subscription and events, and much more dynamic communication with members.

A Members Update email was issued through Mailchimp at the start of every month, and on other occasions as required to publicise activities or update pandemic arrangements. After considerable work, the digital mailing list now represents the majority of members, and all new members.

We also intended to replace our Dropbox system, currently used for management of our records of members, during 2021. This work has been delayed during the lockdown period.

The Facebook page continued with over 500 followers, mostly in the UK with perhaps a third in East Anglia.

A Twitter account had fewer followers, less than 150 at present, mostly local heritage groups or individuals. We hope to build on this in the future.

A YouTube channel was set up and has five subscribers. In 2020 it featured a single video. of the Great Ryburgh lecture in December 2017, which has been viewed by over 100 times. We hope to use this more extensively in future.

## **LIBRARY**

Like all aspects of the Society's activities, the library was affected by the international Pandemic. During lockdown the Library was closed and new accessions, amounting to 167 in 2020 and 202 in 2021, were catalogued remotely and then placed on shelves on re-opening. We are grateful to the staff of the NRO for receiving, date stamping, and storing our items during lockdown, facilitating this process. Accessions include a number of Post-Medieval Archaeology which brought the run up to date, and a complete run of Britannia, both donated by our member Andrew Rogerson.

Much assistance has been provided by the web catalogue manager, Michael Holmes, who noted 3,000 updates to the catalogue in 2021.

The Librarian is in the Library on Mondays but access to the collection is available whenever the Archive Office is open.

## **YOUNG ARCHAEOLOGISTS CLUB (YAC)**

The Society continues to support a thriving CBA Young Archaeologists Club branch in Norwich, which provides monthly activities in the school year to about 20 members aged 8-16. New members are recruited regularly, and a team of 4 volunteers run the branch, including a Young Leader, an 18-year-old former branch member. In 2021, monthly meetings continued on Zoom or Teams until the summer holidays. From October onwards face to face meetings, with limited numbers, were able to resume. Despite these restrictions, the group has continued, and indeed grown. The Spring 2021 NNAS Newsletter contained a list of topics and activities undertaken, including participation in the Heritage Heroes Awards, and the creation of an exhibition to present to the public at Hungate medieval Art, which opened in November and will run until late July 2022.

## **GRANT MAKING**

The Society continues to support local archaeological activities and publications with grants. These are applied for using the Society's grant application form, with letters of support, and then agreed to (or not) by the Trustees.

A Grant was made in 2021 of £500 to Dr Sally Francis for her Post-Dissolution History of Burnham Norton Carmelite Friary.

## FINANCIAL REVIEW

The financial statements for the year ended 31 December 2021 appear on pages 8 to 14 with the report of the Independent Examiner on page 15. At 31 December 2021 the balance at Barclays Bank on current account was £28,229 and the balance at Leeds Building Society was £16,992. The portfolio was valued at £701,282 and, together with building society interest, generated an income of £20,383 for 2021. Total Society income was £30,255 and expenditure £24,936. Net assets amounted to £737,137.

## RESERVES POLICY

The Society's reserves are not restricted and are believed to be sufficient:

- (a) to provide funds to safeguard our service commitment in the event of delays in receipt of, or reduction in, membership subscriptions, or in the event of material unforeseen expenditure.
- (b) to cover expenditure, without which the Society could not function, for a period of 3 years running costs. The Trustees believe that reserves should be at least this level to ensure the Society runs efficiently and meets the needs of its members and the public.
- (c) to provide extra funds which can be designated to specific projects and/or deal with unforeseen emergencies.

## INVESTMENTS

The principle asset of the Society is its portfolio of investments which is unrestricted and is considered more than adequate to meet any unexpected call on the Society's funds. It is invested in accordance with the Society's constitution and the Trustee Act 2000. In line with Sections 4, 5 and 15 of that Act, the Trustees have put in place an investment policy document with Investec Wealth & Investment Limited. The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. The objectives are to be achieved by investing prudently in a broad range of fixed interest securities, UK and overseas equities which are quoted on a recognised investment exchange, and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment policy criteria are a balanced return between income and capital at medium risk and a discretionary mandate over a 10 year + time horizon. The portfolio asset allocation falls within broad planning ranges and the performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark). There is no investment in unquoted securities. Dividends and interest are paid into the Society's bank account quarterly. The investment policy document agreed with Investec contains the following paragraph:

The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.

The investment policy document and its arrangements are reviewed regularly by the Trustees.

At 1 January 2021 the market value of the managed fund was £642,261 and this increased fairly steadily so that by 31 March the market value was £644,472, by 30 June £662,665, by 30 September £660,132, to £701,282 at the year end. The final figure included a transfer from our current account of £15,000.

During the year realised surplus was £458 (In 2020 losses were £12,659) and a net surplus of £49,759 (In 2020, decrease in value of £12,119). Income from investments, was £20,363 (2020 £19,642).

Our investment managers are cautious about both the progress of the Society's fund and its investment income in 2022 due to rising inflation, rising interest rates and the Russian invasion of Ukraine. This latter factor is likely to have consequences on commodity inflation, economic growth and broader regional security. However, by favouring higher-growth high quality businesses with low levels of debt and the ability to generate good returns on their invested capital bases, it is anticipated that our long-term investment performance will provide a high level of security and income. In 2022 we anticipate sufficient income for the Society to be able to pay grants as in the past.

Thanks are due to all the officers of the Society for the work they have carried out during this exceptionally challenging year.

ON BEHALF OF THE TRUSTEES

A handwritten signature in cursive script, appearing to read 'S. Cabot', written in dark ink.

Sophie Cabot  
Honorary General Secretary, May 2022

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31**  
**DECEMBER 2021**

	Note	2021	2020
<b>INCOMING RESOURCES</b>			£
Subscriptions		8,557	8,857
Investment income	3	20,383	19,642
Sales of publications		76	29
Donations		15	1,067
Tax refunds		1,224	1,275
		<hr/>	<hr/>
Total incoming resources		30,255	30,870
		<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>			
Charitable expenditure			
Norfolk Archaeology	4	5,640	1,736
Winter lecture costs		422	426
Digitisation	5	0	2,061
Grants	6	1,000	4,760
Library	7	3,209	2,822
Subscriptions and donations		357	334
Other expenditure			
Investment management costs		6,372	5,541
Other costs	8	7,936	3,501
		<hr/>	<hr/>
Total resources expended		24,936	21,181
		<hr/>	<hr/>
Net incoming resources before other recognised (losses) gains		5,319	9,689
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised surplus (deficit) on sale of investments	9	458	(12,659)
Surplus (deficit) on revaluation of investments	9	49,759	(12,119)
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		55,536	(15,089)
		<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		681,601	696,690
		<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD</b>		£737,137	£681,601
		<hr/>	<hr/>

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Net incoming/(outgoing) resources, before investment movements	5,319	9,689
Increase/(decrease) in creditors	8,146	(9,561)
Decrease/(increase) in debtors and prepayments	(4,557)	132
Added to managed funds	(15,000)	(20,000)
Investment management fees paid through capital cash deposit, less capitalised interest, both part of managed funds	6196)	5,880
Increase/(decrease) in bank balances (Barclays Bank & Leeds Building Society)	£104	£(13,860)

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**  
**BALANCE SHEET - 31 DECEMBER 2021**

		2021 £	2020 £
<b>INVESTMENTS</b>			
Managed funds	9	701,282	642,261
		-----	-----
<b>CURRENT ASSETS</b>			
Taxation recoverable		1,224	1,273
Due from investment managers		3,959	3,553
Contributions to cost of Norfolk Archaeology		7,100	2,900
Subscriptions in arrear		150	150
Balances at banks			
Barclays		28,229	28,133
Leeds Building Society		16,992	16,984
		-----	-----
		57,654	52,993
		-----	-----
<b>CURRENT LIABILITIES</b>			
Creditors			
Subscriptions in advance		296	166
Provision for production and despatch of Norfolk Archaeology		12,740	5,477
Grants	6	7,364	7,364
Other		1,399	646
		-----	-----
		21,799	13,653
		-----	-----
<b>NET ASSETS</b>		£737,137	£681,601
		-----	-----
represented by			
<b>UNRESTRICTED INCOME FUND</b>		£737,137	£681,601
		-----	-----

*The charity's trustees are responsible for the preparation of the accounts. The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2021 under section 144(2) of the Charities Act 2011. An independent examination has taken place.*

*These financial statements were approved by the Council and trustees on [4/9/2021 ] and were signed on its behalf by:*

..... Andrew Hutcheson – President [4/9/2021 ]

..... Roger Bellinger – Hon.Treasurer [4/9/2021 ]

.....Sophie Cabot – (Hon. Secretary) [4/9/2021 ]

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

(i) These accounts have been prepared in accordance with Charities SORP [Accounting and Reporting by Charities: Statement of Recommended Practice] and with applicable accounting standards

(ii) The Society publishes Norfolk Archaeology, a refereed journal, of which one part is published annually. The costs of production and despatch of the part issued for any year is provided for in the accounts of that year together with any recoveries expected from other organisations.

**2. MANAGEMENT COSTS, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS**

As explained in the trustees' report the management and activities of the Society are directed by the trustees and officers who are in every case volunteers. In consequence there are no staff costs. A sum of £1,090 was paid during the year to the editor of the journal.

Notes 7 and 8, include the cost of stationery, postage and sundry supplies and services and the costs of certain other outlays reimbursed to trustees and officers of the society totalling £327

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Building Society interest	10	8
Income from managed investment fund (Note 10 )		
Interest from corporate bonds, bond funds and government stocks (fixed interest)	5,275	5,085
Dividends from infrastructure investments	2,996	2,961
Dividends from UK unit trusts (equities)	10,174	9,194
Income from property funds	1,928	2,388
Cash on deposit	-	6
	<u>£20,383</u>	<u>£19,642</u>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2021 (continued)**

**4. NORFOLK ARCHAEOLOGY**

	2021	2020
Over provision in prior year		(841)
2021 edition		
Printing	10,040	3,397
Typesetting	1500	1,080
Despatch	1200	1,000
Recoveries	(7100)	(2,900)
	£5,640	£1,736

**5. DIGITISATION**

*The Society's journal, Norfolk Archaeology, Volumes 1 to 44 covering the period 1846 to 2005, have been scanned and have been made available on the Society's website. This exercise was given financial support by the Marc Fitch Fund*

**6. GRANTS**

In 2018 the trustees approved £5,000 to be paid to the Caister Research Fund in five annual instalments of £1,000. £3,000 has been paid so far and a further £1,000 is reserved in these accounts leaving one further grant to be charged when paid in future years. £6,364 has been provided to pay for the Fransham publication including £1,364 contribution received from a third party.

**7. LIBRARY**

The Society's library consists of a collection of books, manuscripts, drawings and prints built up over many years, having a considerable but not readily quantifiable value. The Council considers that this collection forms an essential adjunct to the activities of the Society.

Library costs were as follows:	2021	2020
	£	£
Rental paid to Norfolk Archive Centre	2,500	2,500
Book purchases	274	152
Librarian's expenses	265	170
Computer costs	170	-
	£3,209	£2,822

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2021 (continued)**

<b>8. OTHER COSTS</b>	2021	2020
	£	£
Printing and despatching newsletters	1,054	1,809
Insurance and CBA affiliation	575	546
Secretarial and membership expenses	319	397
Consultants fees	5,221	-
Administrative assistance	-	312
Federation subscription and diaries	-	56
Web site costs	381	81
Accountancy fees	386	300
	<hr/>	<hr/>
	£7,936	£3,501
	<hr/>	<hr/>

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**  
**NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2021 (continued)**

**9. INVESTMENTS**

The bulk of the Society's assets are invested under the discretionary management of Investec Wealth & Investment Limited. Movements on the managed fund during 2021 as reported by the managers, were as follows:

	Cost £	Market Value £
At 31 December 2020	586,624	642,261
Cash introduced	15,000	15,000
Net profits on sales	458	458
Management fees paid from invested funds	(6,259)	(6,259)
Capitalised interest	63	63
Net increase in values		49,759
	£595,886	£701,282

The net profit on sale of £458 and the increase in market values of £ 49,759 have been dealt with in the statement of financial activities on Page 12

Investments quoted on the London Stock Exchange at mid-market price:

Fixed income	20,345	19,959
Equities	88,482	100,001
Infrastructure funds	66,659	73,797
	175,486	193,757

Investments at the mid-prices prevailing on the valuation date as supplied by fund managers.

Fixed income	118,119	120,455
Equities	247,313	327,877
Property funds	41,827	46,052
	407,259	494,,384
Capital cash fund	13,141	13,141
Total of managed invested fund	£595,886	£701,282

## Independent Examiner's Report to the Trustees of Norfolk and Norwich Archaeological Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 12 to 14.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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



I A Barlow FCCA  
For and behalf of Sexty & Co  
Chartered certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
Norfolk  
NR1 1RS

Date: 11 May 2021



**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

*Patron: Her Majesty the Queen*

**MINUTES** of the 175th Annual General Meeting of Norfolk and Norwich Archaeological Society

The meeting was held at Hungate, Princess St, Norwich – with dual delivery online via Zoom, because of the ongoing pandemic conditions. In recognition of this it was kept as brief as possible, and discussion was limited.

24 members attended in person, with a further small group tuning in on Zoom. At least two members experienced technical difficulties, but were able to confirm after the event that they did not object to any decisions taken.

**AGENDA ITEMS**

1. Apologies: Alistair Graham-Kerr, Dr Clare Haynes, Anne Woollett, Paul Hodge, Mike Spivey
2. Minutes of the 2020 AGM: Accepted
3. Matters Arising from same: None tabled

	<b>Proposer</b>	<b>Seconder</b>
4. Annual Report for 2020: Accepted	Dr Annie Grant	Ms Julie Curl
5. Annual Accounts for 2020: Accepted	Mrs Vivian Woodhouse	Ms Julie Curl
6. Election of Trustees All elected as proposed, including the appointment of Ms Heather Wallis.	Dr Annie Grant	Mr Andrew Curtain
7. Election of President and Vice-Presidents All as proposed. Dr Andrew Hutcheson agreeing to serve another term, following such a disrupted period.	Mrs Vivian Woodhouse	Ms Julie Curl
8. Election of the Honorary Officers All elected as proposed.	Mr Ian Bond	Ms Julie Curl
9. Re-appointment of the Independent Examiner of Accounts Sexty & Co; Agreed	Mr Roger Bellinger	Dr Annie Grant
10. Election of the Council	Dr Annie Grant	Dr Victor Morgan
11. Any Other Business	None tabled	

The meeting concluded at 13:40PM, followed by a lecture by Dr Helen Lunnon, Norwich Castle Museum, on Documenting East Anglian Church Porches

\* \* \* \* \*

**NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

England & Wales - Charity number 311116

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# Accounts

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## NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report, with the financial statements of the Society, for the year ended 31st December 2020.

### **Registered address**

64 The Close  
Norwich  
NR1 4DH

### **Solicitors**

Leathes Prior  
74 The Close  
Norwich  
NR1 4DR

### **Bankers**

Barclays Bank plc  
5/7 Red Lion Street  
Norwich  
NR1 3QH

### **Insurance providers**

Towergate Insurance  
Towergate House,  
5 Airport West,  
Lancaster Way,  
Leeds LE19 7ZA

### **Building Society**

Leeds Building Society  
6-7 Guildhall Hill  
Norwich  
NR2 1JG

### **Investment advisors**

Investec Wealth & Investment  
2 Gresham Street,  
London  
EC2V 7QN

### **Independent Examiner for Accounts**

Ian Barlow, Sexty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

### **PRESIDENT AND VICE PRESIDENTS in 2020**

#### **President:**

Dr A Hutcheson

#### **Vice Presidents:**

B S Ayers  
M R Begley  
A Fakes  
Professor E C Fernie

R Bellinger  
Ms. S. Cabot  
The Ven. Professor W M Jacob  
Mrs H Paterson

### **ELECTED COUNCIL MEMBERS in 2020**

S Ashley  
Dr W. Bowden  
Dr C Haynes  
D Leak  
A Pask  
Dr C Rylands  
Dr J M Barney  
Ms J E Bown

Dr S C Kaner  
Dr V Morgan  
Dr T J Pestell  
T. Bradstreet  
D J King  
T P Nuthall  
Dr A Rogerson

### **HON. SECRETARIES AND OFFICERS in 2020**

R Bellinger  
E G Perry  
Mrs J M Sims  
Mrs M Gooch  
Dr K Robinson  
A Graham Kerr  
S R Cabot  
Ms S Anderson

Hon Treasurer  
Hon General Secretary  
Hon Librarian  
Hon Excursion Secretary  
Hon Lectures Secretary  
Hon Membership Secretary  
Hon Publicity and Hon YAC Organiser  
Hon Editor

## **AIMS and OBJECTIVES**

The Norfolk and Norwich Archaeological Society (the Society), formed in 1846, exists to advance the education of the public through the study of archaeology in Norfolk, which includes as ancillary to this:

1. The study of the history, architecture and antiquities of Norfolk;
2. The collection and publication of information on the ancient arts and monuments of the county;
3. The encouragement of individuals and public bodies in making researches and excavations;
4. The prevention of injury to and destruction of all kinds of objects of archaeological value.

## **ADMINISTRATION and CONSTITUTION**

The Society is governed by its own constitution and is a registered charity as defined by the Charities Acts 2006 and 2011. (Charity Number 311116)

The trustees at 1<sup>st</sup> January 2020 were as set out below:

<b>Trustee</b>	<b>Additional Roles and Notes</b>
Dr Andrew Hutcheson	President. Chair, Conference Planning Group.
Roger Bellinger	Hon. Treasurer
Edmund Perry	Hon. General Secretary (Resigned September 2020)
Dr John Barney	
Dr Victor Morgan	
Trevor Nuthall	
Margaret Gooch	Hon. Excursion Secretary
Sophie Cabot	Hon. Publicity, YAC. (Acting Hon.Gen.Sec from Jan '21)
Dr Andrew Rogerson	
Dr Clare Haynes	Chair, Publications Committee.
Dr John Davies	
Alan Pask	
Sue Anderson	Hon. Editor, Webmaster (Resigned during year.)

### **Changes during and after the year:**

- Sue Anderson resigned as a trustee on becoming Editor of Norfolk Archaeology (a remunerated role), but remains on the general Council of the Society.
- Dr John Barney resigned in September, but remains on the general Council of the Society.
- Dr Annie Grant was appointed a trustee on 5<sup>th</sup> September 2020
- Subsequent to 31<sup>st</sup> December 2020 Edmund Perry has resigned as a trustee, but remains on the general Council of the Society.

Each trustee signed a trustee eligibility declaration and the Society has in place a trustee insurance policy through Towergate Insurance.

## **TRUSTEES RESPONSIBILITIES**

The Trustees have and accept ultimate responsibility for directing the affairs of the Society, and ensuring that it is solvent and well-run, and for delivering the charitable outcomes for the benefit of the public for which it has been set up. They are responsible for safeguarding the assets of the Society and taking reasonable steps to prevent fraud and other irregularities. They must ensure that the Society complies with charity law, and with the requirements of the Charity Commission, in particular that the Society prepares an annual report on what it has achieved and annual returns and financial statements as required by law.

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

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless circumstances dictate that to do so would be inappropriate.
- Take special care when investing the funds of the charity, or borrowing funds for the charity

The Trustees receive support and advice from the Council which consists of the Trustees, the vice-presidents, the officers and other elected members.

## **RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES**

The Society requires a good selection of skills amongst the Trustees to cover all the areas which the Society encompasses. The Trustees intend putting in place recruitment, selection and induction procedures as recommended by the Charity Commission. Role descriptions are being agreed and issued. All the trustees, other Council members and officers are volunteers with the exception of the Editor of the Journal. (\*see also p.4 under 'Administrative Support'.)

## **POLICIES**

The Trustees have put in place and set out on the Society's website policies covering:

Health and Safety  
Equal Opportunities  
Protection of Children and Vulnerable Adults  
Volunteers Policy  
Conflicts of Interest Policy  
Trustee Code of Conduct  
Declaration of Interest  
Risk Assessment

## **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The purpose of the charity is encapsulated in its objects to make available its resources to as wide an audience as possible, to encourage the study of the history, architecture and antiquities of Norfolk.

To this end the library is open (excluding when restricted by Covid19 rulings) two mornings a week; lectures are open to the public; and the Society website gives all necessary general information to ensure that the public can benefit from its services. The range of activities listed below makes a positive contribution to the study of Norfolk archaeology and contributes significantly to achieving the aims and objectives of the Society.

## **ANNUAL GENERAL MEETING**

The AGM took place on Saturday 5<sup>th</sup> September 2020, virtually by ZOOM. The Annual Report and Accounts were accepted. The Trustees were re-elected with the addition of Dr Annie Grant. The President, Honorary Officers, Council members and Vice-Presidents were re-elected.

## ACHIEVEMENTS and PERFORMANCE

The Society's activities during the year were severely curtailed by the Covid-19 pandemic and subsequent restrictions. In particular all excursions, including a four-day trip to Kent were cancelled.

### MEMBERSHIP

	Individual	Household	Corporate	Overseas	Total
2019	266	83	36	25	410
2020	234	79	30	21	364

The reduction in membership may be a result of the curtailed activities in 2020, but also, sadly, of deaths and ill health due to the pandemic.

### ADMINISTRATIVE SUPPORT

Following the decision, referred to in last year's Report, to work with the Norfolk Archaeological Trust and to employ an administrative assistant, a brief was designed to recruit a suitable person to help with managing data and communication with the membership. In addition assistance is needed to arrest the decline in membership numbers shown above. In 2020, a total of £312.33 was paid to NAT towards this process. Although the recruitment was successful, it immediately became apparent that the Society's membership records needed a major overhaul before the recruit could operate. As a result the administrative assistant resigned, and a working party was set up to employ a digital project consultant to address these issues. This process is ongoing, and the issue of any requirement for paid support will be revisited once it has been completed.

### LECTURES

Our winter lectures, (open to all) were held at the Town Close Auditorium, Norwich Castle Museum as usual until March 2020. Numbers dropped noticeably early in the year, and following national lockdown, from September 2020 onwards, lectures were given virtually over Zoom. Summaries of some of these lectures are posted on the Society's website & newsletter

Lectures in 2020 were:		Members	Guests	Total
<b>4 Jan:</b> Dr Andrew Hutcheson, Centre for Archaeology and Heritage, SISJAC	Nara to Norvic: arrivals and beliefs at the extremities of the Silk Roads – an examination of the archaeology of religion (550–1000)	55	13	68
<b>1 Feb:</b> Dr Gareth Davies, Trent & Peak Archaeology	Recent Work on the Archaeology of Nottingham	49	8	57
<b>7 Mar:</b> Brian Ayers, former Norfolk County Archaeologist.	The Sue Margeson Memorial Lecture: Recent Viking Age Excavations in Scandinavia	63	26	89
<b>5 Sep:</b> Prof Will Bowden, Nottingham University	AGM + Caistor Roman Project Update	By Zoom:		
<b>Oct 3:</b> Dr Vic Morgan, UEA (ret)	900 Years On: Thomas Becket In Norfolk	(Average 'attendance' at these online events was 80, with the Prehistoric Society lecture attracting over 100, but it was not possible to record the member/guest split.)		
<b>Nov 7:</b> Prof Nick Ashton, British Museum	Prehistoric Archaeology at Barnham, Suffolk. Joint with The Prehistoric Society.			
<b>Dec 5:</b> John Percival, Historic Environment Senior Officer, NCC.	Recent Archaeology In Norfolk. Joint with NAHRG.			

### EXCURSIONS

All summer excursion planned for 2020 had to be cancelled, due to the international COVID-19 pandemic, and resulting restrictions. Fortunately this became clear before any costs had been incurred.

## **COMMUNITY ARCHAEOLOGY CONFERENCE**

A sub-group has been set up to organise a conference; due to COVID 19 restrictions this is now to be held in 2022, on the subject of community archaeology in Norfolk.

## **GOVERNMENT WHITE PAPER - "PLANNING FOR THE FUTURE"**

This Government White Paper proposes a radical revision to the planning system for England and, due to our concern that the importance of heritage and archaeology is not recognised, the Society submitted a response. Our submission can be seen on the Society's website.

## **PUBLICATIONS**

### **NORFOLK ARCHAEOLOGY**

The Society publishes its Journal, Norfolk Archaeology, each spring. This is usually issued as a single softback part, covering the previous year. Because of a historical backlog however, following a decision made in 2019, Vol 48, Part 1 (2018) and Vol 48, Part 2 (2019) were sent to the printers at the same time in 2020, and both were distributed together to save postage. The double issue was sent to 419 members at the end of July 2020.

## **WEBSITE AND SOCIAL MEDIA**

The Societies website ([www.nnas.info](http://www.nnas.info)) was active throughout 2020. Plans are underway to upgrade it in 2021, to provide more functionality, including online membership management. The Facebook page continued with over 500 followers, mostly in the UK but perhaps only a third in East Anglia.

Our Twitter page had 391 followers, up from 150 a year ago, mostly local heritage groups or individuals. We hope to continue to build on this in the future.

A YouTube channel was set up and has five subscribers. In 2020 it featured a single video. of the Great Ryburgh lecture in December 2017, which has been viewed by over 100 times

## **NEWSLETTER**

Three newsletters were issued this year, in Spring and Autumn 2020, edited by Sue Anderson and a Winter 2020/2021 edition by Edmund Perry and Alistair Graham Kerr. Topics covered included local society fieldwork reports, lecture programmes and NNAS news.

## **MEMBERS EMAIL**

Regular monthly email updates were issued to members who had registered an email address (still only about half of the total membership). These contained reminders for lectures and events as well as other items of interest. Occasional 'special' emails were also issued as required, for instance in response to lockdown – but since the email list is not exhaustive, this has not become the Society's main form of communication, and all the same information is included on the website and/or in a print newsletter.

## **LIBRARY**

The library of the Society is open to all, whenever the Norfolk Record Office, where it is housed, is open. Another 35 items were added to the Library by early March and before the NRO closed due to the Covid-19 pandemic. Imogen Ashwin, widow of our late member Trevor Ashwin, donated several boxes of books, mainly Proceedings of the Prehistoric Society. In October the Librarian collected an almost complete run of Post-Medieval Archaeology [1968-2013] from our late member Anthony Thwaite. All the lists we have made, preserved on memory sticks, are being used to update the catalogue hosted on the website. The website manager indicated that the Librarian had updated 2238 entries and added 690 new entries during 2020; about two thirds of the library have been re-listed, and

by the end of 2020 ten stacks were updated in the online catalogue. The NRO staff are storing all new items which continue to arrive during closure and electronic invoices have been passed to the Treasurer.

### **YOUNG ARCHAEOLOGISTS CLUB (YAC)**

The Society continues to support a thriving CBA Young Archaeologists Club branch in Norwich, which provides monthly activities in the school year to about 20 members aged 8-16. New members are recruited regularly, and a team of 4 volunteers run the branch, including a Young Leader, an 18-year-old former branch member.

In 2020, monthly meetings continued as normal until early March. From April onwards, due to national lockdown, virtual meetings have taken place online using Zoom or Teams. Despite these restrictions, the group has continued, and indeed grown. The Spring 2021 NNAS Newsletter contains a list of topics and activities undertaken, including participation in the Heritage Heroes Awards, and the creation of an exhibition to present to the public in 2021.

### **GRANT MAKING**

The Society continues to support local archaeological activities and publications with grants. These are applied for using the Society's grant application form, with letters of support, and then agreed to (or not) by the Trustees.

#### **Grants made in 2020 were:**

Dr Matthew Silence	A publication on Monumental Brasses in Norfolk in the 19 <sup>th</sup> Century	£300
Dr Helen Lunnon	A publication on East Anglian Church Porches	£359
Norfolk Archaeological Trust	A new Guidebook for Caistor Roman Town	£2,500
Dr Natasha Harlow	Copyright costs for a publication on Iron Age & Roman East Anglia	£600

### **FINANCIAL REVIEW**

The financial statements for the year ended 31 December 2020 appear on pages 8 to 13 of this document, with the report of the Independent Examiner following on page 14. At 31 December 2020 the balance at Barclays Bank on current account was £28,133 and the balance at Leeds Building Society was £16,984. The portfolio was valued at £642,261 and, together with building society interest, generated an income of £19,642 for 2020. Total Society income was £30,870 and expenditure £21,181. Net assets amounted to £681,601.

### **RESERVES POLICY**

The Society's reserves are not restricted and are believed to be sufficient:

- (a) to provide funds to safeguard our service commitment in the event of delays in receipt of, or reduction in, membership subscriptions, or in the event of material unforeseen expenditure.
- (b) to cover expenditure, without which the Society could not function, for a period of 3 years running costs. The Trustees believe that reserves should be at least this level to ensure the Society runs efficiently and meets the needs of its members and the public.
- (c) to provide extra funds which can be designated to specific projects and/or deal with unforeseen emergencies.

## INVESTMENTS

The principle asset of the Society is its portfolio of investments which is unrestricted and is considered more than adequate to meet any unexpected call on the Society's funds. It is invested in accordance with the Society's constitution and the Trustee Act 2000. In line with Sections 4, 5 and 15 of that Act, the Trustees have put in place an investment policy document with Investec Wealth & Investment Limited. The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. The objectives are to be achieved by investing prudently in a broad range of fixed interest securities, UK and overseas equities which are quoted on a recognised investment exchange, and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment policy criteria are a balanced return between income and capital at medium risk and a discretionary mandate over a 10 year + time horizon. The portfolio asset allocation falls within broad planning ranges and the performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark). There is no investment in unquoted securities. Dividends and interest are paid into the Society's bank account quarterly. The investment policy document agreed with Investec contains the following paragraph:

*The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.*

The investment policy document and its arrangements are reviewed regularly by the Trustees.

At 1 January 2020 the market value of the managed fund was £652,919 but, with major market falls in the first quarter of the year and despite £20,000 added to the fund in January, by 31 March the market value had fallen to £603,583. There was a further fall to 30 June when the valuation had declined to £586,442. Since then there has been a degree of market recovery and successive valuations have been £587, 934 at 30 September and £642,261 at the year end. During the year realised losses were £12,659 and a net decrease in value of a further £12,119. Income from investments, which was £18,269 in 2019 actually increased in 2020 to £19,642 largely because of the investment of the Garland legacy in the spring of 2019. Advice from the investment managers is that it will be difficult to match the income received in 2020 as many companies have reduced dividends in order to preserve cash during the continuing Covid pandemic. However we believe that the majority of the dividend cuts have now taken place and would expect that the current income level of c. £19,000 to be relatively stable. This should mean that the sums available for the payment of grants, the chief discretionary element of the Society's expenditure remain mostly unchanged.

Thanks are due to all the officers of the Society for the work they have carried out during the year.

## ON BEHALF OF THE TRUSTEES



.....

Sophie Cabot – Acting Honorary General Secretary, April 2021

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020	2019
<b>INCOMING RESOURCES</b>		£	£
Legacy receipt	3	-	209,029
Subscriptions		8,857	8,219
Investment income	4	19,642	18,269
Sales of publications		29	172
Donations		1,067	343
Tax refunds		1,275	1,282
Total incoming resources		<u>30,870</u>	<u>237,314</u>
<b>RESOURCES EXPENDED</b>			
Charitable expenditure			
Norfolk Archaeology	5	1,736	9,494
Winter lecture costs		426	1,215
Digitisation	6	2,061	880
Grants	7	4,760	11,430
Library	8	2,822	3,598
Subscriptions and donations		334	314
Other expenditure			
Investment management costs		5,541	5,959
Other costs	9	3,501	3,697
Total resources expended		<u>21,181</u>	<u>36,587</u>
Net incoming resources before other recognised (losses) gains		9,689	200,727
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised (losses) surplus on sale of investments	10	(12,659)	3,284
(Deficit) surplus on revaluation of investments	10	(12,119)	47,536
<b>NET MOVEMENT IN FUNDS</b>		<u>(15,089)</u>	<u>251,547</u>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		696,690	445,143
<b>FUNDS CARRIED FORWARD</b>		<u>£681,601</u>	<u>£696,690</u>

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net incoming/(outgoing) resources, before investment movements	9,689	200,727
Increase/(decrease) in creditors	(9,561)	10,201
Decrease/(increase) in debtors and prepayments	132	(1,217)
Added to managed funds	(20,000)	(200,000)
Investment management fees paid through capital cash deposit, less capitalised interest, both part of managed funds	5,880	5,087
Increase/(decrease) in bank balances (Barclays Bank & Leeds Building Society)	£(13,860)	£14,798

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET - 31 DECEMBER 2020**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>INVESTMENTS</b>			
Managed funds	10	642,261	652,919
<b>CURRENT ASSETS</b>		<hr/>	<hr/>
Taxation recoverable		1,273	1,281
Due from investment managers		3,553	3,617
Contributions to cost of Norfolk Archaeology		2,900	2,885
Subscriptions in arrear		150	225
Balances at banks			
Barclays		28,133	42,001
Leeds Building Society		16,984	16,976
		<hr/>	<hr/>
		52,993	66,985
<b>CURRENT LIABILITIES</b>		<hr/>	<hr/>
Creditors			
Subscriptions in advance		166	230
Provision for production and despatch of Norfolk Archaeology		5,477	15,130
Grants	7	7,364	6,000
Other		646	1,854
		<hr/>	<hr/>
		13,653	23,214
<b>NET ASSETS</b>		<hr/>	<hr/>
		£681,601	£696,690
represented by		<hr/>	<hr/>
<b>UNRESTRICTED INCOME FUND</b>		<hr/>	<hr/>
		£681,601	£696,690

*The charity's trustees are responsible for the preparation of the accounts. The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2020 under section 144(2) of the Charities Act 2011. An independent examination has taken place.*

*These financial statements were approved by the Council and trustees on 20 April 2021 and were signed on its behalf by:*

..... Andrew Hutcheson – President [            ]

..... Roger Bellinger – Hon.Treasurer [            ]

.....  ..... Sophie Cabot – Acting. Hon. Gen. Secretary [ 27/04/2021 ]

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS – YEAR ENDED 31 DECEMBER 2020**

#### **1. ACCOUNTING POLICIES**

- (i) These accounts have been prepared in accordance with Charities SORP [Accounting and Reporting by Charities: Statement of Recommended Practice] and with applicable accounting standards
- (ii) The Society publishes Norfolk Archaeology, a refereed journal, of which one part is published annually. The costs of production and despatch of the part issued for any year is provided for in the accounts of that year together with any recoveries expected from other organisations.

#### **2. MANAGEMENT COSTS, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS**

As explained in the trustees' report the management and activities of the Society are directed by the trustees and officers who are in every case volunteers. In consequence there are no staff costs. A sum of £1900 was paid during the year to the editor of the journal, a former trustee.

Notes 5, 6, and 8, include the cost of stationery, postage and sundry supplies and services and the costs of certain other outlays reimbursed to trustees and officers of the society totalling £392

#### **3. LEGACY RECEIPT**

The credit of £209,029 in 2019 represented a legacy received from the executors of the estate of Miss Valerie Mary Garland.

#### **4. INVESTMENT INCOME**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Building Society interest	8	8
Income from managed investment fund (Note 10)		
Interest from corporate bonds, bond funds and government stocks (fixed interest)	5,085	3,502
Dividends from infrastructure investments	2,961	1,734
Dividends from UK unit trusts (equities)	9,194	10,918
Income from property funds	2,388	2,013
Cash on deposit	6	94
	<hr/>	<hr/>
	£19,642	£18,269
	<hr/>	<hr/>

## 5. NORFOLK ARCHAEOLOGY

	<b>2020</b>	<b>2019</b>
2018 and 2019 editions		
Total net costs		9494
Adjustment for overprovision	(841)	
2020 edition		
Printing	3,397	
Typesetting	1,080	
Despatch	1,000	
Recoveries	(2,900)	
	<u>£1,736</u>	<u>£9,494</u>

## 6. DIGITISATION

The Society's journal, *Norfolk Archaeology*, Volumes 1 to 44 covering the period 1846 to 2005, have been scanned and have been made available on the Society's website. This exercise was given financial support by the Marc Fitch Fund

## 7. GRANTS

In 2018 the trustees approved £5,000 to be paid to the Caistor Research Fund in five annual instalments of £1,000. £2,000 has been paid so far and a further £1,000 is reserved in these accounts leaving two further grants to be charged when paid in future years. £6,364 has been provided to pay for the Fransham publication including £1,364 contribution received from a third party. Other grants approved and paid in 2020 included £2,500 to The Norfolk Archaeological Trust towards the cost of a new guidebook for St Benet's Abbey and three grants under £1,000

## 8. LIBRARY

The Society's library consists of a collection of books, manuscripts, drawings and prints built up over many years, having a considerable but not readily quantifiable value. The Council considers that this collection forms an essential adjunct to the activities of the Society.

Library costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Rental paid to Norfolk Archive Centre	2,500	2,500
Book purchases	152	429
Librarian's expenses	170	549
Computer costs	-	120
	<u>£2,822</u>	<u>£3,598</u>

## 9. OTHER COSTS

	2020	2019
	£	£
Printing and despatching newsletters	1,809	1,371
Insurance and CBA affiliation	546	532
Secretarial and membership expenses	397	351
Administrative assistance	312	-
Federation subscription and diaries	56	56
Loss/(Surplus) on residential excursions	-	933
Surplus/ Loss on other excursions	-	(160)
Web site costs	81	214
Accountancy fees	300	400
	<u>£3,501</u>	<u>£3,697</u>

## 10. INVESTMENTS

The bulk of the Society's assets are invested under the discretionary management of Investec Wealth & Investment Limited. Movements on the managed fund during 2020 as reported by the managers, were as follows:

	Cost	Market Value
	£	£
At 31 December 2019	585,163	652,919
Cash introduced	20,000	20,000
Net losses on sales	(12,659)	(12,659)
Management fees paid from invested funds	(5,914)	(5,914)
Capitalised interest	34	34
Net decrease in values		(12,119)
At 31 December 2020	<u>£586,624</u>	<u>£642,261</u>

The net loss on sale of £12,659 and the decrease in market values of £12,119 have been dealt with in the statement of financial activities on Page 8

Investments quoted on the London Stock Exchange at mid-market price:

Fixed income	20,345	20,847
Equities	88,419	86,664
Infrastructure funds	56,638	62,251
	<u>165,402</u>	<u>169,762</u>

Investments at the mid-prices prevailing on the valuation date as supplied by fund managers:

Fixed income	118,120	124,078
Equities	247,336	292,762
Property funds	51,494	51,387
	<u>416,950</u>	<u>468,227</u>
Capital cash fund	4,272	4,272
Total of managed invested fund	<u>£586,624</u>	<u>£642,261</u>

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>INCOMING RESOURCES</b>			
Legacy receipt	3	-	209,029
Subscriptions		8,857	8,219
Investment income	4	19,642	18,269
Sales of publications		29	172
Donations		1,067	343
Tax refunds		1,275	1,282
Total incoming resources		30,870	237,314
<b>RESOURCES EXPENDED</b>			
Charitable expenditure			
Norfolk Archaeology	5	1,736	9,494
Winter lecture costs		426	1,215
Digitisation	6	2,061	880
Grants	7	4,760	11,430
Library	8	2,822	3,598
Subscriptions and donations		334	314
Other expenditure			
Investment management costs		5,541	5,959
Other costs	9	3,501	3,697
Total resources expended		21,181	36,587
Net incoming resources before other recognised (losses) gains		9,689	200,727
<b>OTHER RECOGNISED (LOSSES) GAINS</b>			
Realised (losses) surplus on sale of investments	10	(12,659)	3,284
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<b>NET MOVEMENT IN FUNDS</b>		(15,089)	251,547
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		696,690	445,143
<b>FUNDS CARRIED FORWARD</b>		£681,601	£696,690

**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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**NORFOLK & NORWICH ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET - 31 DECEMBER 2020**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>INVESTMENTS</b>			
Managed funds	10	642,261	652,919
<b>CURRENT ASSETS</b>			
Taxation recoverable		1,273	1,281
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		<u>52,993</u>	<u>66,985</u>
<b>CURRENT LIABILITIES</b>			
Creditors			
Subscriptions in advance		166	230
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Other		646	1,854
		<u>13,653</u>	<u>23,214</u>
<b>NET ASSETS</b>		<u>£681,601</u>	<u>£696,690</u>
represented by			
<b>UNRESTRICTED INCOME FUND</b>		<u>£681,601</u>	<u>£696,690</u>

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..... Andrew Hutcheson - President [ ]

..... Roger Bellinger - Hon.Treasurer [ ]

..... Sophie Cabot - Hon. Secretary [ ]

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2020**

#### **1. ACCOUNTING POLICIES**

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Cash on deposit	6	94
	<u>£19,642</u>	<u>£18,269</u>

## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2020** **(continued)**

#### **5. NORFOLK ARCHAEOLOGY**

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## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2020** **(continued)**

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## **NORFOLK AND NORWICH ARCHAEOLOGICAL SOCIETY**

### **NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2020** **(continued)**

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Capital cash fund	4,272	4,272
Total of managed invested fund	<u>£586,624</u>	<u>£642,261</u>

## Independent Examiner's Report to the Trustees of Norfolk and Norwich Archaeological Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 13.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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



I A Barlow FCCA  
For and behalf of Sexty & Co  
Chartered certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
Norfolk  
NR1 1RS

Date: 11 May 2021