



SURREY ARCHAEOLOGICAL SOCIETY



Surrey Archaeological Society

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Welcome

We are the foremost charity supporting the study of the archaeology and history of the county of Surrey. [Explore this site for information about our activities.](#)

We hold regular lectures and conferences, as well as publishing annual Collections and a regular Bulletin.

[Find out more about us here.](#)

Library

The Society has the best specialist archaeological library in the county, and holds a valuable

Groups

The Society has several Special Interest Groups, specialising in certain periods or areas.

Join Us

Join the society and support the study of Surrey's history and take part in the practical investigation of archaeology in the county.

- Membership benefits
- Subscriptions
- Join us

Upcoming Events

- Excavation at Abinger Roman villa
June-July 2016
13 Jun 2016 - 10:00
- Plumpton Roman Villa
18 Jun 2016 - 09:00
- Bridge Farm excavation
27 Jun 2016 - 09:00
- Visit to Fishbourne Roman Palace
23 Jul 2016 - 10:00
- Moving Heaven and Earth
5 Aug 2016 - 10:30
- Folkestone and Dover
6 Aug 2016 - 11:00
- Ovingdean and Lewes
17 Sep 2016 - 11:00
- Engineering Edwardian Deterrence:
HMS Dreadnought, Admiral Lord
Fisher and the Anglo-German Arms
Race
27 Sep 2016 - 19:30
- Visit to Chedworth Roman villa
1 Oct 2016 - 10:45
- The Merchant Navy in WWII
6 Oct 2016 - 10:00

The Society's new website
<http://www.surreyarchaeology.org.uk/>
with thanks to Tim Wilcock

ANNUAL REPORT 2015-2016

SURREY ARCHAEOLOGICAL SOCIETY

ANNUAL REPORT 2015-2016

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SURREY ARCHAEOLOGICAL SOCIETY

TRUSTEES ANNUAL REPORT 2015-2016

The trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees of the charity and the directors of the company are the President, Vice Presidents, Honorary Officers and Elected Members of the Council who served between 1 April 2015 and 31 March 2016 as follows:

President: Dr D G Bird

Vice Presidents:

Miss E Corke (Past President)
K D Graham FSA (Past President)
J F Cotton, BA, MA, FSA
J English MA, PhD
Mrs A C Graham

A R Hall, MA
G P Moss, BSc, PhD, ARCS
R W Savage, MA, FSA
P E Youngs

Honorary Officers:

Secretary: D M Calow
Treasurer: M A Edwards, FCA
Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile

Editor of the Bulletin: P M Jones
Librarian: Mrs R F Hughesdon BA, MCLIP

Elected Members:

Resigned 5 December 2015: Mrs J M Balchin, M A Edwards, Mrs I M Ellis, Dr C M Ferguson, Mrs M Korndorffer, A V Norris
Retire 2016: Dr M Alexander, Mrs N A Cowlard, Ms L L M Hays, C S Quinn, Ms J Smith, C J W Taylor
Retire 2017: R A Bryson, D Hartley, Ms R Lambert, Ms J Richards, Dr A Sassin, Mrs L Spencer
Retire 2018: N Bond, Mrs R Hooker, Mrs A Mason, Mrs P Taylor, T Wilcock, D W Williams
Retire 2019 (appointed 5 December 2015): H Anscombe, D Brown, Mrs I Goring, Mrs A Morrison, M Rose, Mrs P Savage

Honorary Vice Presidents at 31 March 2016:

Professor A G Crocker, DSc, FInstP, CEng, FSA (Past President)
Miss A J Monk (Past President)
R F Muir (Past President)
J Boulton
D C H Combe
Mrs V Ettlinger
Professor E C Fernie, CBE, FSA

S E D Fortescue, BA, FSA
J N Hampton, OBE, FSA
D F Renn, CBE, PhD, FIA, FSS, FSA
A C Sargent BA, FCA
P A Tarplee
Mrs A Watson

REGISTERED OFFICE:

Castle Arch, Guildford, Surrey GU1 3SX
Telephone & Fax: 01483 532454; e-mail: info@surreyarchaeology.org.uk; web: www.surreyarchaeology.org.uk

COMPANY REGISTRATION NO: 1160052

REGISTERED CHARITY NO: 272098

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

INVESTMENT MANAGER: Charles Stanley & Co. Ltd., 70-72 Chertsey Street, Guildford, GU1 4HL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey Archaeological Society was inaugurated on 12 May 1854, registered as a company with limited liability on 23 January 1974 and incorporated as a charity on 13 February 1974. The governing documents are the Memorandum and Articles of Association dated 19 January 1974 as amended by special resolution on 26 November 2000. This is the 161st Annual Report of Surrey Archaeological Society and the 42nd Annual Report of the Incorporated Surrey Archaeological Society. The report and accounts are for the period 1 April 2015 to 31 March 2016.

The Society is governed by its Council which normally meets four times a year. The members of the Council are the Directors of the Company and Trustees of the Charity. The Council includes the President, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes twenty-four ordinary members of the Society, six of whom are elected at each Annual General Meeting to serve four years. From time to time members are co-opted and people from local Heritage organisations may attend.

The Society has Committees and Groups which report to the Council. The Management Committee comprises the President and some Vice-Presidents and Honorary Officers. The Management Committee gives advice to the Council but has no delegated authority unless authorised by Council. The Society's investments are managed by an independent investment manager appointed by the members of the Society and supervised by the Investment Committee within guidelines decided by the Council. The Research Committee guides research policy and, subject to budgets and approvals decided by the Council, approves grants to the public and funding for members' projects. The Library Committee manages the Society's library and documentary archives, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. The membership of each Committee and Group includes trustees of the Charity.

Committee members as at 31 March 2016:

Library Committee: Mrs R Hughesdon (Honorary Librarian and Chairman), Dr M Alexander, Miss A Bowey, Dr R Christophers, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), P Youngs

Management Committee: Dr D G Bird (President and Chairman), R Bryson, D M Calow (Secretary), Miss E Corke, Mrs N Cowlard, M A Edwards (Treasurer), K D Graham, Mrs R Hughesdon, T Wilcock

Publications and Editorial Committee: Dr G P Moss (Chairman), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor) Mrs R Hooker (Secretary), Mrs G M Crocker, D W Williams

Research Committee: Miss E Corke (Chairman), P Balmer, Dr C Ferguson, Mrs R Hooker (Secretary), K D Graham, Dr G Lachelin, Dr G Moss, Mrs P Taylor

Surrey Local History Committee: Dr G P Moss (Chairman), Mrs J Balchin, Mrs L Hayes (Secretary), Professor A G Crocker, Mrs G M Crocker, Dr C Ferguson, Mrs A McCormack, J Pooley, P Stevens

Surrey Industrial History Group Committee: Professor A G Crocker (President), R Bryson (Chairman), H Anscombe (Secretary), J Spencer (Newsletter Editor), Mrs G M Crocker, J Bourne, Mrs M Levett, Dr G P Moss, Mrs P Taylor (Membership Secretary), R Turier

Method of recruitment, election and training of trustees

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

Risk management

The Council assesses the potential risks to the Society each year and prepares a five year rolling strategy to mitigate risks identified and guide new developments. The trustees have chosen not to disclose information about principal risks in this annual report.

Professional indemnity insurance

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for trustees and directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £633 (2014-2015: £620).

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

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

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

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

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

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

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

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

Independent Examiner

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

Statement as to Disclosure of Information to the Independent Examiner

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

Surrey Archaeological Society staff

ASSISTANT ADMINISTRATOR AND LIBRARIAN: Mrs Hannah Jeffery MCLIP

Please check the website or telephone for opening hours

Representation on local committees at 31 March 2016

Council for British Archaeology South East	Mrs R J Hooker, P Youngs
Council for British Archaeology London	Mrs R J Hooker
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	Dr D G Bird, D Calow
Reigate & Banstead Archaeological Committee	Dr G P Moss, D W Williams
Reigate Heath Management Committee	Mrs J Newell
Archaeological Curators Group	P Youngs
Woking Palace Consultative Panel	R Savage, Mrs P Savage
Southwark and Lambeth Archaeological Excavation	Dr G P Moss

Honorary Local Secretaries*Organising Secretary*

C J W Taylor

Cobham, Oxshott & Stoke D'Abernon

Dr D C Taylor

Appleton

4 Cedar Avenue

Cobham KT11 2AB

Epsom & Ewell

Mrs N A Cowlard

1 Norman Avenue

Epsom

Surrey KT17 3AB

Guildford

Dr M Alexander

7 Oxford Terrace

Guildford GU1 3RJ

Albury, Shere, Chilworth & St Martha

A V Norris

Woodbury

49 Dorking Road

Chilworth

Surrey GU4 8NW

*Artington, Peasmarsh, Merrow, Burpham,**Shalford, Stoke & Stoughton*

D Calow

14 Beech Lane

Guildford GU2 4ES

Tongham, Puttenham & Wanborough

R Briggs

76 The Street

Puttenham

Guildford GU3 1AU

Ash, Pirbright, Normandy & Worplesdon

R Wild

Frosbury Farmhouse

Gravett's Lane

Worplesdon

Guildford GU3 3JW

Ockham, Ripley & Wisley

Mrs A Watson

Well Cottage

Hatchford End

Cobham KT11 1NA

The Clandons, Effingham & the Horsleys

Mrs A Vallis

Gryphon

Dirtham Lane

Effingham KT24 5SD

Fetcham & the Bookhams

P Stanley
11 Wallis Mews
Guildford Road
Leatherhead KT22 9DQ

Abinger & Wotton

Miss E Corke
Eversheds
Abinger Hammer
Dorking RH5 6QA

Capel, Holmwood & Ockley

C van der Lande
Folly Farm
South Holmwood
Dorking RH5 4NH

Reigate, Redhill, Merstham & Gatton

R L Ellaby
47 Priory Drive
Reigate RH2 8AF

Charlwood, Horley

Mrs R J Hooker
59 Thornton Place
Horley
Surrey RH6 8RZ

Camberley, Frimley, Bagshot, Bisley,

Chobham, Windlesham

P Stevens
22 The Avenue
Camberley GU15 3NE

Caterham, Chaldon, Warlingham & Woldingham

Mrs M Saaler
69 Beechwood Road
Caterham CR3 6NF

Chelsham, Limpsfield, Oxted, Tatsfield & Titsey

C Hasler
54 Park Road
Oxted RH8 0AW

Dorking, Brockham, Mickleham, Milton & Westcott

Mrs V Ettlinger
Royden Cottage
Cliftonville
Dorking RH4 2JF
and
F Pemberton
Rose Cottage
5 Flint Hill
Dorking RH42LL

Betchworth, Buckland, Headley & Leigh

Mrs B Higgins
High Bank
Mill Hill Lane
Betchworth RH3 7LS

Newdigate

Ms J Lilley
Lance's Cottage
Parkgate Road
Newdigate RH5 5DY

Banstead, Woodmansterne, Chipstead,

Kingswood & Walton

C J W Taylor
14 The Chase
Coulston CR5 2EG

Chertsey, Addlestone, Ottershaw & Woodham

Mrs P McKenna
21 Duffins Orchard
Brox Road
Ottershaw
Surrey KT16 0LP

Mytchett, Frimley Green & Deepcut

J Emuss
236 Mytchett Road
Mytchett
Camberley GU16 6AF

Godstone, Horne & Tandridge

Miss S E Hartwell
14 Bell Meadow
Godstone RH9 8ED

Farnham, Hale, Runfold, & Wrecclesham

K D Graham
Stannard's View
Frith End
Bordon
Hampshire GU35 0QR

Dockenfield, Elstead, Frensham, Thursley & Tilford
Mrs J H Wardle
3 Charles Hill Cottages
Farnham Road
Elstead
Godalming GU8 6LE

Haslemere, Hindhead & Churt
Ms R Lambert

Alfold, Cranleigh, Dunsfold, Hascombe & Ewhurst
Dr J English
Flat 1
2 Rowland Road
Cranleigh GU6 8SW

Woking
Mr R and Mrs P Savage
22 Fairlawn Park
Woking GU21 4HT

Croydon & Norbury
J Davison
8 Brantwood Road
South Croydon CR2 0ND

Kingston upon Thames
J F Cotton
58 Grove Lane
Kingston upon Thames
Surrey KT1 2SR

Merton
Mrs R Turner

Beddington, Wallington & Carshalton
J R Phillips
Flat 5
31 Camden Road
Sutton SM1 2SH

Hambledon
Miss A Monk
Bryony Bank
Woodlands Road
Hambledon GU8 4HL

Binscombe, Farncombe & Compton
Mr & Mrs J Whitbourn
65 Binscombe Crescent
Binscombe
Godalming
Surrey GU7 3RA

Bramley, Wonersh & Shamley Green
M Borrell
18 Blackheath Grove
Wonersh
Guildford GU5 0PU

Coulsdon, Purley, Sanderstead & Farleigh
C J W Taylor
14 The Chase
Coulsdon CR5 2EG

Lambeth & Southwark
Dr G J Dawson
40 Station Road
Orpington
Kent BR6 0SA

Richmond upon Thames
P Brown
72 The Avenue
Richmond
Surrey

Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2016 are: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. Application forms are available on the Society's website and from the Hon Secretary at Castle Arch. Cheques should be made payable to Surrey Archaeological Society.

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

Legacies and donations

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

Contributions for publications

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

OBJECTIVES AND ACTIVITIES

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

The Society published the Surrey Archaeological Research Framework (SARF) in 2006. This is available free of charge on the Society's website and provides the basis by which the Society's research and activity can be measured and expenditure allocated. The Society is preparing a revision for publication as the Surrey Historic Environment Research Framework (SHERF). This important project is developed with other key Heritage organisations in Surrey. The Society encourages public access to its activities by providing financial and technical support to such events as 'Dig-for-a-day' and other community excavations. Open Days at excavations at Woking Palace have been particularly successful as have community test-pitting events at Woking and the Bookhams. Local History conferences and meetings have provided opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *Bulletin*.

The Society makes grants to members of the public and supports projects arranged by its members which contribute towards answering questions raised in the Research Framework. Grants up to £2,000 are decided by the Research Committee while grants of £2,000 and above are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research Committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published.

The Society is independent but has shared membership with local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, English Heritage and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society maintains links with those universities in the region that retain heritage departments.

On 31 March 2016, the membership was (31 March 2015 figures in brackets): Honorary 4 (4); Life 3 (3); Ordinary 558 (588); Associate 59 (61); Junior 25 (34); Student 12 (12) and Institutional 119 (120); Total 780(822).

It is with great sadness that the deaths of the following members are recorded: Mrs S Corke, Mr P Jones, Mr K Killick, Mr D Picken, Mr F Rush, Mr R Shettle, Mr A J Stevens, Mr K Williams.

Public benefit statement

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

ACHIEVEMENTS AND PERFORMANCE

President's Report

This has been a somewhat turbulent year. The failure of an HLF bid by Guildford Borough Council to support the extension of Guildford Museum on its existing site led to a number of actions by the Council. The Society's President and Secretary were asked to consider the purchase of part of Guildford Museum for £1 million. When it was explained that a decision on such a matter would require detailed examination and debate by the Society's trustees a legal notice was immediately served requiring the Society to remove everything from the Castle Arch complex within six months. This led to a great deal of effort by the Society and its friends and others very worried by the rumoured plans for the future of Guildford Museum. Letters to the media were written by a number of eminent supporters to whom the Society is most grateful. There were extra meetings of the Management Committee and Council; legal advice had to be secured; short-term solutions had to be explored together with possible longer term options. This placed a great deal of strain particularly on our Secretary and staff. Alternative storage for finds and journals had to be sought and our Librarian had to face problems such as the future preservation of research material. The progress of events was discussed at the Society's AGM and at a well-attended special meeting in February following the spring symposium. A questionnaire prepared by our Treasurer for that meeting brought answers from over 100 members, a very good return. Throughout, Council and members were very supportive of officers and made clear that the Society should continue to aim to protect the income from investments in order to be able to focus on its activities. Over the course of the year there were several changes of direction by the Borough Council, brought about partly by recognition that 55% of the items in Guildford Museum belong to the Society and the time that would be required to disentangle the Society and the Museum after over 100 years of close cooperation. In due course the Borough Council's Museum working party came to the conclusion that it would be best for the Museum to stay where it was and that steps should be taken to make the most of the many advantages of the site, with an extension and access from the Castle grounds. In many ways therefore matters have gone full circle, but although the Borough Council expressed a desire to work closely with the Society this has not been matched by proposed actions. It is symbolic that the library must be removed from Castle Arch, while several other matters still have to be resolved. The measures to establish a Trustee Board for the Society had to be put on hold because of the pressure caused by these events.

Emma Coburn, Hannah Jeffery and Rose Hooker coped well with the situation and continued to provide vital support for the Society's activities. We are sorry that Emma is to leave us and wish her well at the Imperial War Museum. She has been a constant source of good humoured support for several years and will be much missed. It has been agreed that Hannah Jeffrey will take on her role in combination with the library.

Changes to production of the Society's *Bulletin* were required first by the need to find a new printer and then a new editor following the sad and unexpected death of Phil Jones in January. We are grateful to Dr Anne Sassin for agreeing to take on this role. The hard work contributed over many years by both Phil Jones and Maureen Roberts in the production of a fine series of *Bulletins* will be acknowledged by all our members and will be a difficult act to follow. The loss of Phil Jones' enthusiasm, experience and wide-ranging expertise in matters archaeological is also a great blow. The *Bulletin* has been a key link for the Society since its inception in January 1965. Times are changing and we are becoming more and more used to digital means of communication. Consideration is being given to greater use of our website to keep members and others informed about our activities and matters of interest concerning the archaeology and history of Surrey. Great progress has been made with our website in recent months by our Website and Social Media Committee led by Tim Wilcock and our new Bulletin Editor will be working closely with that committee. *Bulletins* back to 2000 have been made available on the website and digitisation of the research material will soon be in progress. Audrey and David Graham have been instrumental in the digitisation of the first 66 volumes of *Surrey Archaeological Collections* (now available through the Archaeology Data Service) and much of the 'grey literature' relevant to Surrey for which we should all be very grateful. Our editorial team continues to provide us with volumes of the *Collections* to a very high standard.

The year also marked the end of the Woking Palace project, which was grant aided by the Society for its first years and has always seen the involvement of many Society members. Thanks are due in particular to Richard and Pam Savage for this and for the many activities associated with the Medieval Studies Forum. The Society's other groups also continue successfully and here may be noted the amazing continuity of the lecture series run by the Surrey Industrial History Group, as well as their memorable exhibits at the spring symposium. Important results have been obtained by fieldwork projects, at Abinger, Flexford, Charlwood, Dockenfield and in village test pitting. Crucially this is being matched by post-excavation work, especially but not only through the activities of the Artefacts and Archives Recording Group led by Isabel Ellis. This is an appropriate place to acknowledge with thanks the contribution of Roger Brookman as our Tools Officer, welcome David Brown in his place and thank Kathlyn French for continuing to act as assistant.

The Society is represented on Surrey County Council's revised Historic Environment Group, which is pursuing a new, more-focussed agenda much of it of significance for the Society. Matters such as the storage of finds, adult education and landscape survey are being pursued and a lead is being taken with the Surrey Historic Environment Research Framework. The work of the Society's Groups and in particular our new Early Modern Studies Group led by Dr Catherine Ferguson will be vital to the creation of a new framework to replace SARF 2006 and cover a wider range. The Society's continuing series of SHERF conferences, supported by the County Council, is also important in the process of maintaining a fresh approach to research. Over the last year members have been forced to look closely at what the Society can and should do in a changing world and it has been very encouraging to experience the response. New impetus has been generated and we can look to the future with confidence.

Library Committee

Mrs M Williams resigned as a member of the committee during the year. The committee thanked Mrs Williams for her long service on the committee.

The work of the library has been badly disrupted during the year following the Borough's notice for the Society to quit Castle Arch. It has been necessary to remove the journals to closed storage and the research material to storage at the Surrey History Centre. The Library has been on notice to move several times during the year.

The committee's thanks as ever go to Assistant Librarian Mrs H Jeffery for her hard work, particularly in view of the uncertainty about the future throughout the year. We are also grateful to her for ensuring that the library once again opened its doors for Heritage Open Day. Thanks are also due to all who have volunteered through the year.

Despite the difficulties, library visits have increased and the use of the Research collection prior to its move to Surrey History Centre increased considerably. The unavailability of the journals has no doubt contributed to the decrease in loans.

The number of accession numbers added to the Research Collection has nearly quadrupled and is the highest in the last five years. This has required a large amount of work and the committee is extremely grateful to Dr Christophers for his efforts.

The Committee would like to thank the following donors for the generous gift of material to the library during the year:

Amberley Publishing, Mrs J Blatchford, Bourne Society, Carshalton and District History and Archaeology Society, Mr and Mrs M Cole, Croydon Natural History and Scientific Society, Mrs H Davies, English Heritage, Epsom and Ewell History and Archaeology Society, Essex Society for Archaeology and History, T Everson, C Hayward, J Hines, Merton Historical Society, Dr A Moir, Miss A Monk, Dr G Moss, F Pemberton, Ms J Richards, Surrey Archaeological Society Guildford Group, Surrey Archaeological Society Medieval Studies Forum, Surrey Heritage Conservation Team, Surrey Industrial History Group, Estate of D J Turner, Walton and Weybridge Local History Society, Estate of R Williams, Woking History Society.

LIBRARY STATISTICS

	2014-2015	2015-2016
Volumes added	134	261
Number of accession numbers added to Research Collection	108	409
Number of accession numbers added to Society Archives	1 item	26
Volumes withdrawn	9	37
Volumes bound	37	44
Number of loans	407	387
Items consulted from the Research Collection	139	189 (Apr-end Oct 15)*
Inter-library loans	4	4
Current contents users	2	3
Library visits by members	246	254
Library visits by non-members	67	91
Remote research enquiries from members	26	35
Remote research enquiries from non-members	33	22

Items added to both the Research Collection and the Society's Archive show only the number of accession numbers used. Each accession number can contain many different items.

*At the end of October 2015 the Research material held at Castle Arch was moved to the Surrey History Centre.

Publications and Editorial Committee

The Committee has 'met' four times this year with three of these by email only. The Committee was saddened by the death of Phil Jones, editor of the *Bulletin* for almost twenty years.

Volume XIV of *Surrey History* and six issues of the *Bulletin* were published this year. Volume 99 of the *Collections* is expected later in 2016. Revision of the report on the dendrochronology project is still underway.

There has been another publication this year initiated as part of the Society's Millennium Village Studies project but which was independently published: *Esher, origins and development of a Surrey village in maps* by the Esher District Local History Society,

Digitization of the complete run of the *Collections* and Research Volumes 1-11 are now complete and available on the ADS website.

Over the last year sales of publications total £379.80 (excluding postage). This includes the sale of ten copies of *Hidden Depths*. During the year we received £100 from copyright fees in respect of photocopying of articles from the *Collections* by educational institutions from The Publishers' Licensing Society (PLS).

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

Research Committee

The committee lost a valued member in Phil Jones. He was unable to attend very often, but his contribution was always important and constructive. Richard Savage left the committee in September, and is thanked warmly for his very useful and enthusiastic membership. Peter Balmer and Dr Catherine Ferguson have joined the committee.

Designed Landscapes was the topic for the SHERF 15 symposium, and ranged from small (if very grand) Medieval walled gardens to vast eighteenth century parklands. This symposium probably had more pretty pictures than any other we have had. As well as the usual coverage of recent research, the February Symposium had talks on the new Early Modern Studies Group and the Society's new website. The Margary Award was won by Jan Spencer of SIHG for his display on Archimedean Screws, the runner-up being Church Meadow Ewell for a display on post-excavation work. The meeting finished early to give time for a lively open discussion of the future development of the Society, based on a questionnaire organised by Mike Edwards. SHERF 16 is to be on 'Research Revisited'.

2015 was the last year of the Flexford excavation, and also of the Woking Palace work. Allocations were made for Flexford, Abinger, Bookham Court and for test-pitting. A grant was made to Woking Palace for further archaeo-magnetic dating and one to The Lightbox to help them to purchase a medieval ring found in Woking which had been declared to be Treasure. A grant was made to EEHAS to fund a study of the querns found in Ewell and held in Bourne Hall Museum. This is a supplementary report to one done on the Church Meadow querns. No application was made for the Bierton bequest, and the criteria for this have been altered to favour scientific study, this being an increasing need, and not cheap. The Bierton Bequest is for £4,000 annually for ten years.

Members – and others – applying for grants or allocations should note that while grants (to external bodies) once given run for two years from the date they are passed, allocations (to members or internal Society groups) from now on will lapse at the end of the financial year for which they have been given. Members can of course apply for more money at any time. Funds are being set aside for post-excavation work.

Finding suitable stores for archaeological finds and archives is an increasing problem. The committee has decided that where there is no other sensible option, either because there is no museum that covers that area of the county (this mostly applies to Treasure finds), or for another reason, the Society will consider taking responsibility. Whether we accept an object will be decided case-by-case, with the main criterion being whether it has potential for research. On this basis, we have accepted Phil Jones's personal archive (mainly field-walking finds) which we have been kindly offered by Jan Jones.

The Society continued its support of the Woking Palace Archaeological Project into a seventh season of excavation by providing experienced volunteers and lending tools and equipment as well as making a grant of some £3,000 for further archaeo-magnetic dating. The principal part of the funding for the seventh season was provided by a grant from the Heritage Lottery Fund to the Friends of Woking Palace. HRH The Duke of Gloucester, a descendent of Lady Margaret Beaufort, visited the excavations on 24 September to recognise the wide community participation engendered by the project. The excavation was again led by Rob Poulton of the Surrey County Archaeological Unit.

Surrey Industrial History Group

The first event of the year was as usual the South East Region Industrial Archaeology Conference, this year hosted by Hampshire IA Society and held in Ashburton Hall, Winchester on April 25.

Our AGM was held on 11 July at Farnham Pottery, when Vice Chairman Pam Taylor presented the owner Guy Hains with the 2015 Conservation Award for work carried out to the fabric of the pottery buildings. Just a week later we held a book launch at Haslemere Museum. *The Dairies of James Simmons* introduced and annotated by Alan Crocker and Martin Kane had previously been published, but only as a limited edition on special paper. SIHG had however decided to launch a second, paperback, edition.

The 40th series of winter lectures held in Guildford commenced on 29 September with a talk on *Sussex Industrial History: a different approach* by Dr Geoffrey Mead. The Thursday morning talks at the Institute in Leatherhead were again organised by John Bourne, who ran the meetings and Margaret Levett, who arranged the speakers. The talks, held over both the autumn and spring terms, commenced on 2 October with a talk by Ian Ivory on *18(B) Squadron (Chinook) Falklands War*.

The autumn half-term visit was once again organised by Geoff Roles. This time Geoff took us on a tour around London using the over-ground rail network and gave an insight into the history of each line.

Our Guildford series of winter lectures finished on 15 March with an unusual talk on *Death of a Light Bulb* given by John Otten. The Leatherhead lectures concluded on 17 March with a series of interesting talks given by members of the group.

In February the Surrey Archaeological society had its annual symposium where Jan Spencer gave a talk on *Archimedean screw pumps and conveyors*. As well as giving the talk Jan was able to demonstrate basic principles using his models. His display and demonstration gained him the Margary award for which he should be congratulated. This was the second year SIHG have taken the award; as you may recall Glenys and Alan Crocker were presented with the award for their papermaking display and demonstration in 2015.

Membership of the group at the last count was 114, made up of 97 ordinary members, 6 Associate, 8 Institutional and 3 honorary; four up on last year.

Our Newsletter and website www.sihg.org.uk continue to be the best source for up to date information on group activity and I would like to thank all the members of SIHG, especially my fellow committee members who have supported the work of the group throughout the year.

Surrey Local History Committee

The annual symposium this year was held on *Change and Continuity in Churches and Chapels in Surrey*. Dr Catherine Ferguson spoke on *The Long Reformation 1530-1670*, followed by Liz Bradford Gibson on *The Parish, the People and the Powers That Be*. Then moving to the nineteenth century David Robinson talked on *Christianity in Victorian Surrey and the 1851 Religious Census*, Dr Gerry Moss on *The Tin Tabernacles of Surrey* and Julian Pooley on *Antiquaries, Draftsmen and the Representation of Churches in Georgian Surrey*. Turning to more recent times Barbara Naylor and Janet Balchin talked on *The Work of NADFAS Church Recordors*, Martin Higgins on *Ringing the Changes in Surrey's Bell Towers* and Helen Ellis on *The People's Cathedral Oral History Project*.

All the displays were of a high standard but finally the Egham Historical Society display was presented with the Gravett award with Ewhurst History Society as runner up.

Unfortunately, the Autumn meeting had to be cancelled due the unavailability of a key speaker.

Medieval Studies Forum

The Forum held 3 formal meetings during the year. The first took the form of a well-attended Study Day in June to Chichester, including an official guided tour of the Cathedral, an informal tour of the cloister area led by committee member Peter Balmer, a visit to the Bishops Palace to see the Parlour and the Chapel and in the afternoon a visit to the very interesting St Mary's Hospital, a rare survival of a medieval hospital that is not usually open to the public and a guided walk around the medieval treats of the city finishing up at the site of Chichester Castle – a teaser for a talk to be given at the meeting of the Forum in March 2016. This was followed in October by a meeting in East Horsley entitled *Village Life* which looked at what could be deduced from various sources about the way in which the less well-off may have lived in the medieval period; this meeting also included the AGM of the Forum. In March the Forum met in Leatherhead to consider the topic of *Church Towers and Castles*.

Work continued on map-based studies in the Villages Study Group series with the publication in December of the Jo Richards' comprehensive study of Esher by Esher & District Local History Society. The study of Great Bookham by Lyn Spencer was published shortly after the year end (in April 2016) by the Leatherhead and District Local History Society.

Further test-pitting was carried out at Old Woking and a new programme of test-pitting started in Effingham, both led in the field by Chris Hayward.

The Medieval Pottery Studies Group, under the joint leadership of Steve Nelson and David Hartley, continued their regular meetings at the Abinger Research Centre, completing the work on Reigate Old Vicarage site and working particularly on collections of medieval pottery from Bourne Hall, Ewell. The pottery and other artefacts and records from the excavation of Guildford Park Manor in the early 1970s were deposited at Guildford Museum.

At the end of the year, the Committee comprised Dr Mary Alexander, Peter Balmer, Brian Creese, David Hartley, Dr Anne Sassin, Pamela Savage, Richard Savage (Chairman) and Lyn Spencer.

Prehistoric Group

The Lithics section of the Prehistoric Group, which meets in Reigate, continued to record lithics collections held in Guildford Museum. These have been quite varied and included a collection of eoliths which Matt Pope of UCL recommended should be kept since so many have been lost in the past. Some Palaeolithic axes collected by Garroway Rice from Farnham included fresh, un-patinated examples. One Prehistoric Group member is preparing a paper on some of these collections. This group has also recorded a surface collection of mainly medieval pottery from the Outwood area.

Survey work continued at Chaldon and was completed in the autumn. A report is in preparation. The new project at Caterham studied a probable WW1 practice trench system which extends for several hundred metres. This survey then moved on to an exploration of valley sides where there is some evidence for field lynchets. The project has enabled the development of strong co-operation with Caterham School to which the land belongs.

In the summer a group of members visited Salisbury Museum where the display was much admired and then continued to the excavation of Marden Henge by Reading University. The tour of the site was led by the director, Jim Leary, who was very informative.

In October a demonstration of flint knapping was given by Paul Saddleton which was much appreciated and this interest is to be encouraged by future planned activities

A further small excavation at the Charlwood site in March revealed a second ditch parallel to that found in 2014. It did not contain cremation deposits where it was revealed but trial pitting showed that both ditches travel across the site for several metres. Future work is planned to try to elucidate the form and function of this ditched site. Unfortunately it has become clear that magnetometry does not work well in the heavy clay geology and does not identify features with any clarity.

Roman Studies Group

The Group had another successful year. A key figure in the establishment and success of the Group, A Hall, stood down from the committee when family circumstances led to him moving away from the area, but we are very pleased that he continues to work with us on various projects. Our Secretary, Mrs N Cowlard, and Treasurer, D Calow, together with the other members of the committee continue to ensure the smooth running of the Group. Mrs I Goring arranged several excellent visits, to the LAARC concentrating on finds from the Bloomberg (Walbrook) excavation, the Colemore excavation, Fishbourne (an informative day of talks and practical sessions at a Human Osteology Day), and Bath.

The Group's winter talks programme was completed with an excellent introduction from Dr Martyn Allen about the results of the national survey of Roman rural sites found in the last 30 or so years (concentrating on the South-East). Professor John Hines opened the next programme with a talk on *The coming of the Saxons to Surrey: older and newer perspectives*, looking particularly at the period of overlap and the problems of identifying it in the archaeological record. It was agreed to postpone the next May symposium for at least a year (ie to 2017) because of the pressures on Group members. Papers for the edited volume on Agriculture and Industry arising from two of the Group's conferences have now been submitted to Oxbow.

Fieldwork and post-excavation work continues on a number of sites. The excavation at Abinger was completed with excellent results. It is probable that there were two consecutive later Iron Age enclosures on the hilltop, each with large, deep flat-bottomed pits surely intended for grain storage. Several more querns were found, some certainly placed as part of ritual closure deposits. One such deposit included a collection of animal bones, perhaps once in a bag and placed under a Horsham slab in one of the large pits. There were also several smaller pits, often associated with burnt material. The remnants of four possible cremation burials were lifted whole. Finds included a probable Neolithic sherd and part of a small polished flint axe bringing to mind the partial greenstone axe found last year. Some of the worked flint was probably also Neolithic, as well as Mesolithic and Bronze Age, though no features can be attributed to these earlier periods. Four potin 'coins' have been found and this seems to be very unusual for an excavation. Pottery is mostly late Iron Age/ early Roman and most of the features probably date to this period, including many pits and several ditches or gullies. Some possible post holes may be more definitely Roman and there are signs that Roman activity is more prominent along the eastern edge of the trench where there had been less erosion down the slopes. Some later pottery and a fourth century coin came from this area, which will be reopened next year.

Post-excavation work on the Ashted finds is making excellent progress thanks to AARG. Work has started on the Leatherhead and Guildford Museum holdings and it appears that more information than expected will be gained about contexts. A particular highlight is that a vessel described by Lowther as a 'vase' has been located. This is worthy of careful study as it is very difficult to parallel and is likely to have been made on site. If so, a highly skilled potter was working there. A poster about Ashted was accepted for an international Roman tiles conference in Ghent in December and a follow up paper has been submitted.

Excavation (jointly with the Basingstoke Society) of a tile kiln at Dockenfield led by D and Mrs A Graham was very successful. The kiln probably dated to the later Roman period and may have served a cluster of nearby villas in Hampshire. The kiln was smaller than those at Reigate and Ashted but like them seems to have had several phases, which suggests that these kilns were in use for some time; true industries. There was evidence of a deliberate blocking with tiles and perhaps stone within the central flue outside the kiln chamber, which may thus provide a parallel for the tegula structure at the Ashted kiln: a temporary blocking put in place once the firing temperature had been achieved. In past excavations if such blocks existed they could easily have been seen as simply rubble in the flue filling and removed without record.

Further successful excavations by D Calow at Flexford completed the area partially excavated last year and now slightly extended. As usual this has answered some questions while posing new ones. A small pit with five sherds of Late Bronze Age pottery was found below the junction of two beam slots which seem to represent a building associated with an early Roman phase of the ritual area. It was initially thought that the pit might be a foundation deposit, but a C14 date from charcoal in an adjacent ditch sealed by one of the beam slots provided a date in the region of 1000BC which accords with the pottery. This suggests Late Bronze Age ritual activity in the same place as ritual activity throughout the Roman period but without any evidence for activity in the intervening one thousand years.

In the extension area several post holes were found, possibly representing a building with a veranda along the later metalled track or street and facing across to the ritual area. Parallel ditches seem to mark an earlier phase of this track and relate to others in a complex pattern. There is also a late rather wandering ditch. Pottery from the previous excavation has been dated and is helping to establish a sequence for the ditches and other features. Those associated with the ritual area have produced a range of Roman-period finds likely to be offerings. Excavation later in the year confirmed the E-W road and added some questions about an apparent turn from it into the site.

More coins have been found by metal detectorists, including one identified by Dr Sam Moorhead as probably minted after AD 410, yet another unusual and potentially significant find from this site. A report by Dr Ruth Shaffrey on the stone from Flexford has noted that 'the large number of querns and the presence of millstones would appear to suggest that grain processing played a significant role in the economy' of the site. The millstones are also thought to raise the intriguing possibility that there was a water-powered mill nearby. Unfortunately as some fragments are small it is possible that they reached the site with other rubble that may have been brought from elsewhere. Even so, they are unlikely to have travelled far.

Many Group members are involved in post-excavation work for the Church Meadow, Ewell site which is making good progress. It is also worthy of note that work by Pre-Construct Archaeology in advance of development on a large site to the east of Ewell and close to Hatch Furlong is providing evidence for 'industrial scale' Roman-period chalk quarrying and ritual activity. Also probably of ritual significance is a recent discovery at Alfoldean of a large number of fragments of one or more mural crown pots, a type known also from Surrey sites. The Horsham and District Archaeological Group has also made other important finds and it is hoped to find ways to build stronger links with this Group to our mutual benefit.

Website and Social Media Group

In its second year, the new group has achieved a major milestone - the redesign and programming of a new look website, which was launched at the Symposium in late February and went live soon after. The new site has a clearer and friendlier look, with improved navigation and the ability to respond to the device which is being used to browse, as many people now use tablets and phones. The site also has much improved indexing, enabling most content to be found using either Google or on-site search. Content was enriched during the year, with all *Bulletins* since 2000 and *Surrey History* volumes 8-13 now available in pdf facsimile format. The remaining *Collections* volumes 67-90 were also added to the ADS website in the year, with links from our site.

With the new website launched, the wider group who keep the site updated with content has been retrained, with the group very involved in the computer training organised by the Society in the spring. The website platform is designed for a wide team of updaters from Special Interest Groups, Library and other Society sectors to maintain their own content on the site.

Increased emphasis was placed on reporting our activities on social media. Most fieldwork was promptly reported with many images on Facebook, along with items of more general archaeological news. All Facebook posts are immediately shared on Twitter for those who follow us in that format. The excavation daily reports on Facebook are particularly popular and most reach over 400 Facebook users within a few hours. By the end of the year we had nearly 500 Facebook and over 700 Twitter followers. Our main website usage has remained stable at over 1,200 sessions per month.

At Council's request the Group took over responsibility for the computer systems at Castle Arch. These have been reorganised in the light of the uncertain future of the Library location, with the Library Catalogue now hosted in the cloud and plans made to remove the redundant server from the system and run the systems on a simpler linked PC platform.

FINANCIAL RESULTS OF ACTIVITIES AND EVENTS

Total income for the year amounted to £124,872 (2014-2015 £170,097) and total expenditure was £131,067 (2014-2015 £120,257) resulting in net expenditure after losses on investments of £140,035 (2014-2015 net income of £171,012). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd.

The majority of expenditure has been incurred directly on the Society's charitable activities including running the research library; organising conferences and lectures and carrying out archaeological excavations. All these activities are available to both Members and non-members of the Society. In addition the Society also makes grants available to third parties for research and the production of reports relevant to the objectives of the Society.

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

Reserves Policy

The Charity's principal source of annual unrestricted income continues to be investment income received from the Charity's investments portfolio. While annual and regular donations under Gift Aid continue to be an important additional source of incoming resources for the Charity, the trustees are keen to avoid reliance upon the possibility of declining voluntary income to supplement the annual budget. Accordingly, the Charity's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The trustees have set a target annual funding requirement for investment income of £75,000 which the trustees believe will be sufficient when combined with the incoming resources from voluntary income to enable the Charity to fulfil its charitable objectives in the near future.

The Charity's free reserves as at 31 March 2016 were £2,168,408 (31 March 2015: £2,303,862).

Investment Strategy

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

PLANS FOR FUTURE PERIODS

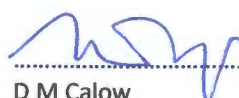
The long term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The medium term aim is to increase the quantity, quality and accessibility of the Society's research. For example, the Society is working to increase the amount of the Society's documents, artefacts and publications that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that new archaeological discoveries can be made and excavations can be carefully targeted and precisely located. New methods and partners are being developed so that a wider variety of people have the opportunity to get involved in the Society's activities. It is hoped that closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites. The preparation of the Surrey Historic Environment Research Framework and associated meetings and conferences allow many different local organisations to contribute to the development of heritage interests in Surrey.

FUNDS HELD AS CUSTODIAN

The Society maintains some restricted funds to deal with resources that have been given for a particular purpose by donors and fund raisers and from time to time it holds modest amounts as custodian for small heritage groups which do not have their own bank accounts.

This report was approved by the trustees on 16 September 2016 and was signed on behalf of the board by:

 Secretary
D M Calow

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

I report on the accounts of Surrey Archaeological Society for the year ended 31 March 2016 which are set out on pages 19 to 34.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kerry Gallagher

Name: Kerry Gallagher

Relevant professional qualification or body: FCA

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
(formerly Baker Tilly Tax and Accounting Limited)
Chartered Accountants
Davidson House, Forbury Square, Reading, Berkshire, RG1 3EU

Date: *22 September 2016*

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Income and endowments from:					
Donations and legacies	3	22,987	2,400	25,387	67,439
Charitable activities	4	3,712	7,348	11,060	17,252
Investments	5	87,544	881	88,425	85,406
Total		<u>114,243</u>	<u>10,629</u>	<u>124,872</u>	<u>170,097</u>
Expenditure on:					
Raising funds		(15,434)	-	(15,434)	(15,700)
Charitable activities	6	(105,955)	(9,678)	(115,633)	(104,557)
Total		<u>(121,389)</u>	<u>(9,678)</u>	<u>(131,067)</u>	<u>(120,257)</u>
Net (losses)/gains on investments	11	(133,306)	(534)	(133,840)	121,172
Net (expenditure)/income		<u>(140,452)</u>	<u>417</u>	<u>(140,035)</u>	<u>171,012</u>
Transfers between funds		(176)	176	-	-
Net movement in funds		<u>(140,628)</u>	<u>593</u>	<u>(140,035)</u>	<u>171,012</u>
Reconciliation of funds:					
Total funds brought forward at 1 April 2015		2,559,741	54,904	2,614,645	2,443,633
Total funds carried forward at 31 March 2016	15	<u>2,419,113</u>	<u>55,497</u>	<u>2,474,610</u>	<u>2,614,645</u>
		=====	=====	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2015

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Income and endowments from:					
Donations and legacies	3	62,637	4,802	67,439	27,502
Charitable activities	4	8,363	8,889	17,252	15,453
Investments	5	84,527	879	85,406	82,711
Total		155,527	14,570	170,097	125,666
Expenditure on:					
Raising funds		(15,700)	-	(15,700)	(12,576)
Charitable activities	6	(93,433)	(11,124)	(104,557)	(102,082)
Total		(109,133)	(11,124)	(120,257)	(114,658)
Net gains on investments	11	119,503	1,669	121,172	34,396
Net income and net movement in funds		165,897	5,115	171,012	45,404
Reconciliation of funds:					
Total funds brought forward at 1 April 2014		2,393,844	49,789	2,443,633	2,398,229
Total funds carried forward at 31 March 2015	15	2,559,741	54,904	2,614,645	2,443,633

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

BALANCE SHEET

31 March 2016

Company Registration Number: 01160052

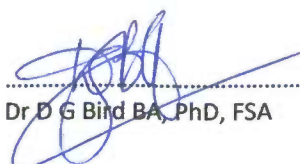
	Notes	2016 £	2015 £
Fixed assets:			
Tangible assets	9	15,705	20,879
Heritage assets	10	235,000	235,000
Investments	11	2,062,800	2,258,301
		<u>2,313,505</u>	<u>2,514,180</u>
Current assets:			
Debtors	12	17,165	24,193
Cash at bank		187,647	120,765
		<u>204,812</u>	<u>144,958</u>
Liabilities:			
Creditors: Amounts falling due within one year	13	(43,707)	(44,493)
Net current assets		<u>161,105</u>	<u>100,465</u>
Total assets less current liabilities and total net assets		<u>2,474,610</u>	<u>2,614,645</u>
		=====	=====
The funds of the charity:			
Restricted income funds	15	55,497	54,904
Unrestricted funds	15	2,419,113	2,559,741
Total charity funds	16	<u>2,474,610</u>	<u>2,614,645</u>
		=====	=====

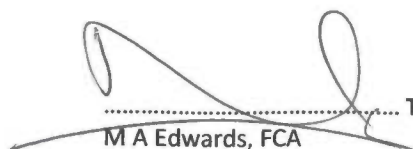
For the year ended 31 March 2016, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The trustees' and directors' responsibilities:

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

The financial statements on pages 19 to 34 were approved by the trustees and directors and authorised for issue on 16 September 2016, and are signed on their behalf by


 **President**
 Dr D G Bird BA, PhD, FSA


 **Treasurer**
 M A Edwards, FCA

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF CASH FLOWS

31 March 2016

	2016 £	2015 £
Cash flows from operating activities:		
Net cash used in operating activities	(83,852)	(38,242)
Cash flows from investing activities:		
Dividends, interest and rents from investments	90,395	83,449
Purchase of property, plant and equipment	(1,322)	(19,505)
Proceeds from sale of investments	734,131	394,836
Purchase of investments	(672,470)	(512,727)
Net cash provided by/(used in) investing activities	<u>150,734</u>	<u>(53,947)</u>
Change in cash and cash equivalents in the reporting period	66,882	(92,189)
Cash and cash equivalents at the beginning of the reporting period	120,765	212,954
Cash and cash equivalents at the end of the reporting period	<u>187,647</u> =====	<u>120,765</u> =====
Reconciliation of net (expenditure)/income to net cash flow used in operating activities		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(140,035)	171,012
Adjustments for:		
Depreciation charges	6,496	7,108
Losses/(gains) on investments	133,840	(121,172)
Dividends, interest and rents from investments	(88,425)	(85,406)
Decrease/(increase) in debtors	5,058	(3,123)
Decrease in creditors	(786)	(6,661)
Net cash used in operating activities	<u>(83,852)</u> =====	<u>(38,242)</u> =====
Analysis of cash and cash equivalents		
Cash at bank and in hand	187,647	120,765
Total cash and cash equivalents	<u>187,647</u> =====	<u>120,765</u> =====

These unaudited financial statements have been subjected to independent examination - see report on page 18.

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. Within the definitions of FRS 102, the charitable company is a public benefit entity. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charitable company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (the FRS 102 Charities SORP 2015).

First time adoption of FRS 102

The charitable company has adopted FRS 102 and the applicable Charities SORP for the first time in this set of financial statements. In doing so, the comparative figures have been re-analysed and restated throughout - see note 19.

Income

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

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

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

Expenditure

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

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

Publications

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

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

All tangible assets purchased that have a cost that exceeds £1,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

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

Heritage assets

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

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

Investments

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

Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

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

1. **ACCOUNTING POLICIES** (Continued)

Financial instruments

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

Financial assets and liabilities

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

Fund accounting

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

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

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

2. **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charitable company's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant.

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

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

3.	DONATIONS AND LEGACIES	Unrestricted funds	Restricted funds	Total 2016	Total 2015
		£	£	£	£
	Members' donations	20,106	1,690	21,796	23,438
	Other donations and bequests	288	123	411	41,281
	Tax recoverable	2,593	587	3,180	2,720
		<u>22,987</u>	<u>2,400</u>	<u>25,387</u>	<u>67,439</u>
		=====			=====
4.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2016	Total 2015
		£	£	£	£
	SRF Conference	1,480	-	1,480	1,104
	Research Symposium	1,053	-	1,053	1,002
	Other events	692	6,444	7,136	8,894
	Publications	378	718	1,096	5,901
	Other income	109	186	295	351
		<u>3,712</u>	<u>7,348</u>	<u>11,060</u>	<u>17,252</u>
		=====			=====
5.	INVESTMENTS	Unrestricted funds	Restricted funds	Total 2016	Total 2015
		£	£	£	£
	Investment portfolio	87,511	-	87,511	84,501
	Interest	33	44	77	68
	COIF Unit Trust income	-	837	837	837
		<u>87,544</u>	<u>881</u>	<u>88,425</u>	<u>85,406</u>
		=====			=====

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

6. EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Direct costs				
Excavation costs	11,919	-	11,919	8,499
Tools and equipment under £1,000	723	-	723	2,802
SRF Conference	612	-	612	720
Research Symposium	855	-	855	982
Other events	454	5,613	6,067	7,548
<i>Bulletin</i> and other publication costs	8,826	3,823	12,649	21,397
<i>Surrey History</i>	1,860	-	1,860	2,327
Library staff and other costs	20,456	-	20,456	19,658
Subscriptions to allied societies	125	42	167	167
Grants to third parties	996	200	1,196	5,530
	46,826	9,678	56,504	69,630
Support costs				
Office staff and other operating costs	24,394	-	24,394	15,522
Operating leases – land and buildings	4,975	-	4,975	5,400
Storage and property rates	2,517	-	2,517	-
Volunteers' travelling costs (see note 8)	590	-	590	632
Council and committee expenses	172	-	172	39
Trustee indemnity insurance	633	-	633	620
Professional fees	14,856	-	14,856	1,220
Depreciation	6,496	-	6,496	7,108
	54,633	-	54,633	30,541
Governance costs				
Independent examiner's fee	3,000	-	3,000	3,000
Annual report	1,483	-	1,483	1,373
Filing fee	13	-	13	13
	4,496	-	4,496	4,386
TOTAL FOR CHARITABLE ACTIVITIES	105,955	9,678	115,633	104,557

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

7. STAFF COSTS	2016	2015
	No.	No.
The average monthly number of persons employed by the Society (including trustees and directors) during the year was, as follows:		
Direct charitable	1	1
Administration	1	1
Council members	39	39
	<u>41</u>	<u>41</u>
	=====	=====
	£	£
Staff costs	14,696	14,510
Social security	-	-
	<u>14,696</u>	<u>14,510</u>
	=====	=====

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

No trustee or director received remuneration from the charitable company during the current or previous year.

8. CONTRIBUTION OF VOLUNTEERS

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

In 2015-2016, three trustees and directors (2014-2015: three) were reimbursed for such costs amounting to £590 (2014-2015: £632).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

9. TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £
Cost:				
1 April 2015	20,629	48,230	24,541	93,400
Additions	-	-	1,322	1,322
31 March 2016	20,629	48,230	25,863	94,722
Depreciation:				
1 April 2015	15,827	38,668	18,026	72,521
Charges in the year	1,200	3,337	1,959	6,496
31 March 2016	17,027	42,005	19,985	79,017
Net book value:				
31 March 2016	3,602	6,225	5,878	15,705
31 March 2015	4,802	9,562	6,515	20,879
10. HERITAGE ASSETS			2016	2015
			£	£
Historical cost or valuation on acquisition: At 31 March 2015 and at 31 March 2016			14,728	14,728
Revaluation to current insurance value recognised in 2013			220,272	220,272
Value as at 31 March 2015 and 31 March 2016			235,000	235,000

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

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

11. INVESTMENTS	2016	2015
	£	£
Market value at 1 April 2015	2,258,301	2,019,238
Additions at cost	672,470	512,727
Disposal proceeds	(734,131)	(394,836)
Realised (losses)/gains	(43,020)	924
Unrealised (losses)/gains	(90,820)	120,248
Market value at 31 March 2016	<u>2,062,800</u>	<u>2,258,301</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,454,537	1,836,236
Overseas investments	608,263	422,065
	<u>2,062,800</u>	<u>2,258,301</u>
	=====	=====
Fixed income securities	382,450	388,766
Equities	1,295,630	1,456,605
Property	184,441	126,909
Alternative investments	200,279	286,021
	<u>2,062,800</u>	<u>2,258,301</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £1,956,281 (31 March 2015: £1,872,831).

	2016	2015
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
HICL Infrastructure Co Ltd	134,131	131,773
NB Global Floating Rate Inc FD Ltd	104,310	90,157
	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

12. DEBTORS	2016	2015
	£	£
Due within one year:		
Investment income receivable	4,597	6,567
Other debtors	4,070	7,940
Prepayments	8,498	9,686
	<u>17,165</u>	<u>24,193</u>
	=====	=====
13. CREDITORS	2016	2015
	£	£
Amounts falling due within one year:		
Advance grants received	-	3,293
Subscriptions in advance	7,006	6,584
Grants payable	11,800	14,631
Collections and publications	5,000	5,000
Other creditors and accruals	19,901	14,985
	<u>43,707</u>	<u>44,493</u>
	=====	=====
14. FINANCIAL INSTRUMENTS	2016	2015
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,062,800	2,258,301
	<u>2,062,800</u>	<u>2,258,301</u>
	=====	=====
Debt instruments measured at amortised cost	4,070	7,940
	<u>4,070</u>	<u>7,940</u>
	=====	=====
Carrying amount of financial liabilities:		
Measured at amortised cost	19,901	14,985
	<u>19,901</u>	<u>14,985</u>
	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

15. THE FUNDS OF THE CHARITY

	1 April 2015 £	Income £	Expenditure £	Losses on investments £	Transfers between funds £	31 March 2016 £
Restricted income funds:						
Anniversary Appeal Fund	10,545	-	-	-	-	10,545
Digitisation Fund	1,300	-	(1,476)	-	176	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	35,409	8,467	(6,027)	(534)	-	37,315
Guildford Group	1,302	130	(504)	-	-	928
Plateau Group	1,648	-	(170)	-	-	1,478
Roman Studies Group	3,551	1,148	(952)	-	-	3,747
Medieval Studies Forum	1,149	884	(549)	-	-	1,484
	<u>54,904</u>	<u>10,629</u>	<u>(9,678)</u>	<u>(534)</u>	<u>176</u>	<u>55,497</u>
Unrestricted funds:						
General fund	2,559,741	114,243	(121,389)	(133,306)	(176)	2,419,113
	<u>2,614,645</u>	<u>124,872</u>	<u>(131,067)</u>	<u>(133,840)</u>	<u>-</u>	<u>2,474,610</u>
	=====	=====	=====	=====	=====	=====

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

The digitisation fund was set up in 2014 with the support of The Marc Fitch Fund to undertake the special project of digitising the Society's collections volumes 1 to 90 and research volumes 1 to 11. During the year, the original funding received was fully utilised with a small overspend being funded by a transfer from the General fund.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £5,495 (31 March 2015: £6,028).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £101,024 (31 March 2015: £379,442).

These unaudited financial statements have been subjected to independent examination - see report on page 18.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 31 March 2016

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets £	Net current assets £	Total £
Restricted income funds:			
Anniversary Appeal Fund	-	10,545	10,545
Surrey Industrial History Group	20,495	16,820	37,315
Guildford Group	-	928	928
Plateau Group	-	1,478	1,478
Roman Studies Group	-	3,747	3,747
Medieval Studies Forum	-	1,484	1,484
	<u>20,495</u>	<u>35,002</u>	<u>55,497</u>
Unrestricted income funds:			
General fund	2,293,011	126,102	2,419,113
TOTAL FUNDS	<u>2,313,506</u> =====	<u>161,105</u> =====	<u>2,474,610</u> =====

17. COMMITMENTS UNDER OPERATING LEASES	2016 £	2015 £
At 31 March 2016, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
In respect of land & building leases –		
Within one year	5,000	5,400
	<u>5,000</u> =====	<u>5,400</u> =====

18. POST BALANCE SHEET EVENTS

The original notice pursuant to section 25 of the Landlord and Tenant Act 1954 to terminate the lease in respect of the premises currently occupied by the Society at Castle Arch with effect from 29 January 2016 has been reissued with a revised termination date of 21 October 2016. This seeks to end the Society's tenancy of all parts of the Guildford Museum occupied by the Society including the exhibition rooms. The Society is continuing negotiations with Guildford Borough Council over the possibility of a signed agreement for accommodation and the storage of collections.

Given the continuing uncertainty, the Society has at 31 March 2016 set aside £28,500 from existing cash reserves and a further £16,000 has been set aside from the 2016-2017 budget for possible capital expenditure. This fund is kept under regular review.

These unaudited financial statements have been subjected to independent examination - see report on page 18.

19. **FIRST TIME ADOPTION**

The charitable company has adopted FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 for the first time in this set of financial statements. The date of transition to this new financial reporting framework was 1 April 2014, and the financial statements for the year ended 31 March 2015 were the last prepared under the previous financial reporting framework.

There were no material adjustments on adoption of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" that had an effect on the charitable company's net assets or total charity funds, and therefore, no reconciliation of equity has been presented here.

However, although net movement in funds was unaffected upon transition, net incoming resources and net income as stated in the financial statements for the year ended 31 March 2015 of £49,840 was shown before net gains on investments of £121,172 and is therefore represented in these financial statements as a comparative net income of £171,012.



*The Society's new library, storage and finds processing buildings
Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE.*

