



SURREY ARCHAEOLOGICAL SOCIETY



Environmental processing at Abinger – Steve Dobinson under Covid-19 restrictions (photo: Nikki Cowlard)

ANNUAL REPORT 2020-2021



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SURREY ARCHAEOLOGICAL SOCIETY

TRUSTEES ANNUAL REPORT 2020-21

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees of the charity and the Directors of the company:

President: Mrs N Cowlard

D G Bird BA, PhD, FSA (Past President)
Miss E Corke (Past President)
K D Graham FSA (Past President)
R A Bryson

D M Calow (Secretary)
M A Edwards FCA (Treasurer)
Ms C Pittman (Librarian and Archivist)
T Wilcock

Vice-Presidents, Honorary Officers and Elected Members, who are members of Council but not Trustees/Directors:

Vice-Presidents:

J F Cotton, BA, MA, FSA
J English, MA, PhD, FSA
Mrs A C Graham

Mrs R Hooker
G P Moss, BSc, PhD, ARCS
R W Savage, MA, FSA

Honorary Officers:

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile
Editor of the *Bulletin*: Dr A Sassin

Elected Members:

Retire 2021: Ms A Egginton, Mrs J Mansi, Mr A Norris, Ms C Pittman, Ms H Potter
Retire 2022: Dr P Balmer, Mr R Briggs, Mrs B Fice, Mr S Maslin, Dr D R Rudling, Mrs L Spencer
Retire 2023: Dr M Alexander, Mr N Bond, Mr T Clay, Mr M O'Connell, Mrs S Solarski, Mrs P Taylor
Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage

Honorary Vice-Presidents, who are not members of Council nor Trustees/Directors, as at 31 March 2021:

Miss A J Monk (Past President)
J Boulton
R A Christophers, MA, PhD
D C H Combe
Professor E C Fernie, CBE, FSA

A R Hall MA
A C Sargent BA, FCA
P A Tarplee
Mrs A Watson

REGISTERED OFFICE: The Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE
Telephone: 01306 731275; e-mail: info@surreyarchaeology.org.uk; web: www.surreyarchaeology.org.uk

COMPANY REGISTRATION NO: 01160052

REGISTERED CHARITY NO: 272098

INDEPENDENT EXAMINER: Kerry Gallagher, FCA DChA of 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, Surrey GU1 4HL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 166th Annual Report of Surrey Archaeological Society and the 47th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2020 to 31 March 2021. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups which report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

Committee members as at 31 March 2021:

Library and Archives Committee: Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Miss A Morrison, T Wilcock, P Youngs.

Publications and Editorial Committee: Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Ms Lesley Collett (Illustrations Editor).

Research Committee: Miss E Corke (Chair), Dr P Balmer, Mrs N Cowlard, Dr David Bird, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Ms C Pittman, Ms R Lambert, Dr G Moss, Dr A Sassin, Mrs L Spencer, Mrs P Taylor. Non-voting members: Dr G Lachelin, A Norris.

Surrey Local History Committee: Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr C Ferguson, J Pooley, Dr A Sassin, P Stevens, Dr D C Taylor.

Surrey Industrial History Group Committee: R Bryson (Chair), H Anscombe (Secretary), J Bourne, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), J Spencer (*Newsletter* and Website Editor).

Website and Social Media Group: T Wilcock (Chair), Miss E Corke, Mrs R Hooker, Mrs H Jeffery, Mrs M Korndorffer (Secretary), Dr A Sassin, Mrs L Spencer.

Method of recruitment, election and training of trustees and members of Council

Trustees/Directors and members of Council 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 Trustee and 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 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 main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks have been mitigated through the outreach project by developing the use of Social Media, by increasing training opportunities and by the appointment of a Projects and Outreach Officer.

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 2020-21 was £719 (2019-20: £668).

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 DChA of RSM UK 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

Administrator and Assistant Librarian: Mrs Hannah Jeffery MCLIP
09.45-13.00 and 13.30-16.45 on Monday, Tuesday and Wednesday
09.30-13.30 on the first Saturday of each month.

Projects and Outreach Officer: Dr Anne Sassin (18 hours per week)

Representation on local committees at 31 March 2021

| | |
|---|------------------------|
| Council for British Archaeology South East | Mrs R J Hooker |
| Council for British Archaeology London | M Rose |
| Standing Conference on Portable Antiquities | K D Graham |
| SCC Historic Environment Group | Mrs N Cowlard, D Calow |
| Reigate Heath Management Committee | Mrs J Newell |
| Archaeological Curators Group | D Calow |
| Woking Palace Consultative Panel | R Savage, Mrs P Savage |
| Southwark and Lambeth Archaeological Excavation | Dr G P Moss |

Honorary Local Secretaries

Organising Secretaries: Nigel Bond and Martin Rose

| | |
|---|---|
| <i>Abinger & Wotton</i> Miss E Corke | <i>Epsom & Ewell</i> Mrs N A Cowlard |
| <i>Albury, Shere, Chilworth & St Martha</i> A V Norris | <i>Farnham, Hale, Runfold, & Wrecclesham</i> K D Graham |
| <i>Alfold, Cranleigh, Dunsfold, Hascombe & Ewhurst</i> Dr J English | <i>Fetcham & the Bookhams</i> P Stanley |
| <i>Ash, Pirbright, Normandy & Worplesdon</i> R Wild | <i>Guildford, Artington, Peasmarsh, Shalford, Merrow, Burpham, Stoke & Stoughton</i> D Calow |
| <i>Banstead, Woodmansterne, Chipstead, Kingswood & Walton</i> C J W Taylor | <i>Hambledon</i> Miss A Monk |
| <i>Charlwood, Horley</i> Mrs R J Hooker | <i>Leatherhead and Ashted</i> N Bond |
| <i>Chertsey, Addlestone, Ottershaw & Woodham</i> Mrs P McKenna | <i>Ockham, Ripley & Wisley</i> Mrs A Watson |
| <i>Cobham, Oxshott & Stoke D'Abernon</i> Dr D C Taylor | <i>Reigate, Redhill, Merstham & Gatton</i> R L Ellaby |
| <i>Dockenfield, Elstead, Frensham, Thursley & Tilford</i> Mrs J H Wardle | <i>The Clandons, Effingham & the Horsleys</i> Mrs A Vallis |
| <i>Dorking, Brockham, Mickleham, Milton & Westcott</i> F Pemberton | <i>Woking</i> Mr R and Mrs P Savage |
| <i>Croydon</i> C J W Taylor | <i>Richmond upon Thames</i> P Brown |
| <i>Kingston upon Thames</i> J F Cotton | <i>Sutton</i> M Rose |
| <i>Merton</i> Mrs R Turner | |

Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2020-21 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 Secretary. Cheques should be made payable to Surrey Archaeological Society.

Members are asked to inform the Secretary of any change of address. Members are also asked to inform the 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 Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *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). 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. This important project was developed with other key heritage organisations in Surrey. 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 *e-Newsletter* and *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 and including £2,500 are decided by the Research Committee while grants over £2,500 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, Historic England 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 universities in the region with heritage departments.

It is with great sadness that the deaths of the following members are recorded: Mr Phillip Arnold, Mr Leslie Bowerman, Miss Pat Brewer, Mr Allan Brigham, Mrs Mary Campbell, Mrs Marija Currell, Mrs Vivien Ettlinger (Honorary Vice-President), Mrs Caroline Floyd, Mr Stephen Fortescue (Honorary Vice-President), Dr Ronald Gadd, Mrs Alison Gaitonde, Mrs Marion Gower (past Joint Hon Secretary), Miss S Hartwell, Mrs Prudence Howard, Mr John Janaway, Dr Stuart Lyon, Mr Steve Nelson, Dr Roger Partridge, Ms Victoria Pettitt, Mr Jeff Reading, Mr Paul Sowan and Father Brian Taylor.

On 31 March 2021, the membership was (31 March 2020 figures in brackets): Honorary 3(4); Life 2(2); Ordinary 523 (540); Associate 50 (50); Junior 9 (12); Student 4 (5) and Institutional 95 (102); Total 686 (715).

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

The last twelve months have been spent under Covid-19 restrictions of one kind or another and so counts as an extraordinary year for us all. The Society has continued to function day-to-day supported by Trustees, Council members, Hannah Jeffery, our Administrator and Assistant Librarian, and Anne Sassin, our Projects and Outreach Officer, together with a number of individual members. Our thanks must go to them all and as a result of their efforts the Society ends the year in good shape. The website has been especially important at this time - a means of continuing to inform both members and non-members about the history and archaeology of Historic Surrey. Tim Wilcock, our webmaster has continued to upload material to the website throughout the year so there is no shortage of reading material. Progress has been made in the weeding out of less consulted journals that are available online, a job that has been pending for several years.

Whilst the pandemic limited what we were able to do, where opportunities arose, we made the most of them. Covid-19 protocols were put in place for any face-to-face contact and the safety of our staff and members was paramount at all times. Hannah and Anne worked from home when the Research Centre was closed, but when access was possible the library or its books were made available. The Trustees, Council and committees all met by Zoom and business continued as close to normal as possible. The AGM was successfully held online in November as was the SHERF conference, and the Annual symposium took place online over two mornings in February/March. The Medieval Studies Forum held its AGM and annual lecture online and an online Medieval Graffiti Study Day took place. Indeed, all online events were well attended, sometimes more so than when held in person. Groups ran their regular talks programmes online and these proved very popular. Maybe a mix of physical and digital meetings will be the way forward, both for convenience and to reduce our carbon footprint.

A short window of opportunity during the summer of 2020 enabled some physical activities to be carried out. Test pitting at Rowhurst was unfortunately not able to take place due to the necessity for close proximity in small test pits. However, two excavations were able to go ahead when restrictions enabled six people to meet together outside whilst socially distanced. A limited excavation took place at Cocks Farm Abinger and, whilst the dig was successful in producing more evidence for human activity of several periods on the hill overlooking the villa, the regular team members who were unable to be accommodated safely were very much missed. It is hoped to have a more normal dig in summer 2021. Anne ran an excavation at Old Park, Farnham and again a small team made good progress in understanding the site.

The completion date of the Sustainable Development NLHF Project was extended to June 2021 due to Covid-19 restrictions. However, where possible, training carried on online and plans are in place to set up a Surrey LiDAR portal. Huge thanks must go to Anne and Tim for ensuring the delivery of such a successful project.

Unfortunately, the Council Strategy Away Day was cancelled in April 2020. We were in the early days of Zoom use and it was felt that we would be better meeting in person when we were permitted. However, as the Covid-19 pandemic continued, rather than have another year without a Strategy Day, an online version was held in April 2021.

Martin Rose and Nigel Bond are responsible for co-ordinating the Local Secretaries and work has continued to clarify and update the role over the year. They also took on the responsibility for organising the Scheduled Monument monitoring scheme and hope to encourage more members to adopt a site to monitor annually.

The Society cannot stand still and issues that are likely to come to the fore in the next year or two, such as the necessity to appoint new trustees, are being addressed. To remain a vibrant and relevant society we need members to get involved in activities and to step up whether as committee members, council members or ultimately as trustees. Other initiatives in the pipeline include looking at ways of reducing our environmental impact, improving diversity and considering the setting up of a digital museum. Looking forward we are keen to continue working with our heritage partners in the county. Whilst the Society has functioned as well as or better than we may have expected during the pandemic we have all missed the opportunity to meet at educational or social events, to see each other face-to-face and to share ideas in formal and informal settings. Hopefully the next year will see a gradual return to 'normal' and we can again meet in person and celebrate the Society and all it offers.

Library and Archives Committee

Despite the serious challenges of the past 12 months, the Assistant Librarian, Mrs H Jeffery, continued to provide a library service within the Government's changing restrictions. She worked remotely whenever possible, with technical support from Mr T Wilcock, providing research assistance to both members and non-members, new books were purchased and loaned to members, and journals continued to arrive regularly. The large number of items withdrawn reflects the work of both Mrs Jeffery and Mr Wilcock to complete the weeding of international, national and county journals deemed to be beyond the remit of the Society's aims, and which are now freely available online. An answerphone service was installed at Abinger, encouraging enquiries via email.

The Committee met via Zoom on four occasions, dealing with issues as they arose, starting new projects, and coming up with ideas for the future. The Society's website continues to offer more resources for researchers, widening access to all our collections. We are grateful to Committee members for their interest and support.

The Committee would also like to thank the following donors for the generous gift of material to the library during the year: Trevor R Howard, Dr Judie English and the Roman Studies Group.

| LIBRARY STATISTICS | 2018-2019 | 2019-2020 | 2020-2021 |
|--|-----------|-----------|-----------|
| Items added | 77 | 75 | 63 |
| Items withdrawn | - | 5 | 798 |
| Journals and newsletters added to stock | n/a | n/a | 511 |
| Numbers of loans | 276 | 244 | 69 |
| Inter-library loans | 2 | 4 | 6 |
| Library visits by members | 122 | 104 | 24 |
| Library visits by non-members | 53 | 19 | 0 |
| Remote research enquiries from members | 49 | 42 | 76 |
| Remote research enquiries from non-members | 26 | 36 | 44 |

Publications and Editorial Committee

The Committee has 'met' twice by email only. Many activities have been curtailed by the restrictions of Covid-19.

Volume 102 of the *Collections* was published in January 2020 and volume 18 of *Surrey History* was published in December. Volume 103 of the *Collections* will be published in July 2021. Revision of the report on the dendrochronology project is progressing; it is planned to publish it as print-on-demand to be dealt with by the Domestic Buildings Research Group.

A book by Matthew Alexander on the *Folklore of Surrey* is being prepared by the editor for publication. Details of how it will be printed, sold and storage of copies have yet to be agreed.

Over the last year sales of publications total £47.95 (excluding postage).

The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £2700 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organizing their distribution.

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

Research Committee

The Covid-19 pandemic had of course a considerable impact on the activities of the committee. The SHERF conference and the annual symposium had to be held on Zoom, as did all committee meetings. The November SHERF conference, ably organised by Anne Sassin with the subject of Community Archaeology, was held online in our usual format on one day. It covered a wide range both of types of activity and geographically, with Anne's final talk bringing the emphasis back onto Surrey.

The February Symposium's format was considerably adapted for Zoom, being held on two mornings a fortnight apart. Displays (and the Margary Award) not being feasible online, they were replaced by a rolling slide show in the breaks. A large audience enjoyed some varied and thought-provoking talks. Note that the 2022 Symposium will take place on 9 April at Ashtead (Covid-19 rules permitting) rather than the usual end of February.

Grants were made for a specialist report on tiles from the Roman tile kiln at Dockenfield, for a display at Godalming Museum, to Professor Martin Millett for illustrations for his report on the Iron Age and Roman site at Lightwater, and to prime-fund the publication by SpoilHeap of the Festschrift in memory of David Williams. The Committee welcomed the publication of the SpoilHeap Reigate report.

Allocations were made for CFA21, and the Bierton fund paid for C14 dating of charcoal from CFA20.

Surrey Industrial History Group

I usually start my report by giving details of the South East Region Industrial Archaeology Conference, which was due to be held in London in the spring of 2020. Because of Covid-19 this and nearly all our normal activities were cancelled. It was planned to hold the SERIAC conference over until 2021, but unfortunately this too was cancelled. The only line in this report that can follow on as normal is: 'This is my sixteenth annual report as Chairman of the Surrey Industrial History Group!'

Our AGM was due to be held on 18 July at Gatwick Aviation Museum, when we planned to present the 2020 Conservation Award for work carried out to extend the museum with the addition of a classroom and other features. A cheque for £250 has been posted to the museum.

We had a lecture programme but did not even get round to printing details of what would have been the 45th series of Industrial Archaeology Lectures to be held in Guildford. Similarly, the series of winter lectures which usually took place weekly on Thursday mornings at the Institute in Leatherhead were also cancelled.

Concern over this lack of activity and a desire to keep the group together led to our lecture programmes being replaced by a series of fortnightly Zoom meetings. It was also decided that in order to promote the group we would not charge for these meetings and we would publicise them via Meetup (a local group which promotes Zoom meetings with a historical theme).

The first of these six lectures, by Doug Irvine, *The Thames Barrier, History and Construction* was given on 1 October and the last one before Christmas *Mulberry Harbours and Pluto pipelines* was given by David Williams on 10 December.

The plan was to hold a similar series of six talks after Christmas, but, as it became clear that we would still be in lockdown by the final meeting, two additional talks were added to the programme on 1 and 15 April.

Attendance at these Zoom talks grow to near the limit of 100 set by our Zoom licence. In an attempt to capitalise on the number of non-members attending we launched a campaign to encourage people to join our group, or at least donate if they attend regularly. This activity has so far generated donations worth £200 and 22 new members. Unfortunately, none of these new members appear to be of a younger generation, for which Industrial History seems to have little appeal.

Membership of the group, before adding in these recent new members, was 83, made up of 66 ordinary members, 3 honorary members, 7 Associate, 7 Institutional; ten down on last year.

Jan Spence has continued to publish our quarterly *Newsletter* throughout the crisis. This and our website www.sihg.org.uk are the best source of information on the activities of SIHG. I would like to thank Jan and the other committee members who have supported the work of the group throughout this difficult year.

Surrey Local History Committee

Due to Covid-19 the committee has not met this year. Meetings organized on *Poverty – You have the poor with you always* and *Keeping and conserving archives* were both postponed. If the situation improves so that meetings can be held in person it is hoped to run the meeting on conservation of archives this coming autumn, and the one on poverty in spring 2022.

Artefact and Archive Research Group

Although the Artefact and Archive Research Group members have been unable to meet or access pottery during the lockdowns, they met in person between July and October 2020, with strict social distancing, masks and open windows, to start processing the pottery from the Old Park Farm excavation. Other activities included on-line training on pottery forms, Zoom meetings, and a new field guide publication *A Guide to Roman Pottery from Selected Sites in Surrey* from Angela Mason, Lyn Spencer and Isabel Ellis, with support and training from Louise Rayner (Archaeology South East). Isabel Ellis has stepped down as the group's leader and we thank her for all her hard work and support over the years and hope she participates in AARG activities in the future.

Medieval Studies Forum

The Forum was able to meet twice in the year, by Zoom, having had its spring meeting in March 2020. The summer visit was, unfortunately, cancelled. In December there was an online talk on the material culture of medieval rural households by Dr Ben Jervis of Cardiff University, accompanied by the Forum's AGM. In February 2021 there was an online meeting on medieval graffiti. Abigail Coskun spoke on her work on graffiti in Surrey churches and Alan Anstee spoke on surveying graffiti in Kent. There was also a substantial contribution to the discussion from Matthew Champion, national authority on the subject. The committee has since discussed the potential for a project surveying the graffiti in those Surrey churches that have not already been covered. Analysis has also continued on the development of Old Woking.

At the AGM, the existing committee agreed to continue: Dr Mary Alexander, Dr Peter Balmer (Chairman), Rob Briggs, Amanda Morwood (Meetings Secretary), Dr Anne Sassin, Pamela Savage (Treasurer and Membership Secretary), and Lyn Spencer.

Outreach

The National Lottery Heritage Funded project, *Sustainable Impact*, which has been running since September 2018, was impacted heavily by the Covid-19 pandemic throughout much of 2020, with many planned events or activities halted indefinitely. However, outreach was able to continue, albeit in a reduced capacity, through online resources, with some virtual training also resuming. Due to the setbacks suffered from lockdown, it was agreed with NLHF that the project would be extended until June 2021, to try and accommodate at least some of the planned outputs still scheduled.

Through the use of Zoom video conferencing, training sessions in QGIS, palaeography, GIMP (drawing software) and flint analysis still took place online. The post-excavation work for the Old Woking test pitting project was also able to continue successfully through virtual engagement. In November 2020, the Society's first online conference was successfully held as part of the Surrey Historic Environment Research Framework, centred on the theme of community archaeology and showcasing various outreach projects local to Surrey, including the Society's own work. The day was well-received and served as a springboard for the many online talks and study days which the Society has run since, most of which have received over 100 bookings.

In January, a new monthly e-newsletter was launched as a vehicle for more regular communication with members, containing short news items and announcements of events and volunteer opportunities. This coincided with an increased social media campaign which included highlights of local heritage sites which could be visited under local restrictions.

Although in-person activities were restricted, two small-scale socially distanced excavations were able to take place at Cocks Farm Abinger and Old Park Farnham in the summer, though with limitations on the number of volunteers. Overall, the NLHF project had to adapt the way in which outreach was conducted, and focus shifted to resources which were digital or were able to be engaged with in a self-led capacity. This included an interactive LiDAR Portal for the county, a citizen science tool in which volunteers digitise and interpret potential features of interest from LiDAR visualisations, which is expected to be completed and available by 2021. Work also took place on new educational resources for the Society, including site-based loans boxes and a period-based leaflet series.

Prehistoric Group

All Prehistoric Group projects had to be postponed or cancelled during 2020 and members are looking forward to the easing of restrictions later in 2021. Some members were briefly able to look at the Rankine Collection in Farnham Museum in the autumn of 2020. Martin Rose must be thanked for taking responsibility for this. Plans are now being made to resume projects and to consider new ones.

Roman Studies Group

We are very sad to have to record the death of Jeff Reading, a stalwart for many years especially at Abinger and Ashted. We should also note the death of Ernest Black, who was involved in projects back in the days of the Surrey Roman Villa Group. He had several important publications to his name, including research on relief-patterned tiles, working with Dr Ian Betts and the late John Gower, a former Secretary of this Society. This research had as its basis the study by A W G Lowther, springing from discoveries in his Ashted excavation, published as a separate paper by this Society in 1948.

Like every other part of the Society the Group was affected by the Covid-19 pandemic. We very reluctantly cancelled the conference on the transition from Late Iron Age to Early Roman Britain in the South-East, set up for 9 May 2020, which had already attracted a healthy number of bookings. The conference was eventually held on 8 May 2021, using Zoom as circumstances remained so uncertain. It was a very successful event 'attended' by nearly 200 people and special thanks should go to Tim Wilcock for his support.

Committee meetings and the winter talks programme also used Zoom. The committee has been trying to come to grips with this new world and exploring what it might mean for the future. There are clear advantages with Zoom especially in the winter months and for those who have difficulty with travel arrangements. Attendance numbers increased at the talks but there was also concern about the lack of personal contact. As a partial answer less formal meetings were held across the summer months thanks to an initiative by Kathy French. At least part of the coming winter talks programme will be held using Zoom and this has made possible the involvement of speakers from further away, including Holland. Alternative events to allow meeting in person are also being considered. Visits could not be held but may soon be possible again. Hard work on Covid-19 protocols made some fieldwork possible with appropriate social distancing. We had over 90 members at the end of the period under consideration and are still attracting new members.

The winter talks concentrated on the gathering and use of evidence for Roman settlement and led to the creation of a working group led by David Calow, with subgroups meeting on-line to tackle defined areas of interest spread across the county. Their work is already producing interesting and potentially important results at a number of sites as a result of this fresh and more detailed focus. A recent Southwark publication records the use of Bargate stone in the Roman period, which has interesting implications for a possible local industry. Other kinds of stone production potentially in Surrey are also being pursued. A seminar has been set up to pursue aspects of ritual in Ewell and the surrounding area, stimulated by a talk at the spring symposium from Rebecca Haslam about the chalk quarrying site at Nescot.

Good progress was made by a small team excavating at Abinger led by Emma Corke and Nikki Cowlard, where further evidence for Roman-period buildings was found as well as important discoveries from other periods. Of particular note is an early Neolithic pit and a hearth dated AD 591-661, both confirmed by radiocarbon dating. This and other evidence show continuing activity on the hilltop from Mesolithic to Saxon and throws very valuable light on the way the nearby villa can be understood as part of an overall story. Excavation at Old Park Farnham by Anne Sassin as part of the NLHF project may also be noted here as it is very relevant to our rural settlement theme, as are the Roman finds from test pitting led by Nigel Bond at Rowhurst near Leatherhead. Recent discoveries relevant to the Group that should also be noted include a very fine Mars statuette from the Cobham area and an Elstead area hoard of mostly Republican denarii (usually to be associated with early military activity), both recorded for the PAS by Simon Maslin. It is also good to note that the two Roman lead coffins from Bletchingley are to find a home in Guildford Museum.

Post-excavation work has been delayed because of Covid-19 restrictions and lack of access to museum collections. There has been progress on several sites including Abinger, Flexford and Godstone. AARG was able to complete the study of pottery held in Guildford Museum arising from Lowther's work on Ashted Common and limited work on the special finds from all the excavations there has continued. Joanna Bird has completed analysis of the metalwork. A notable find is an iron ring with a setting, while the distribution of lead pieces is of interest, including a large object which could be part of a baths fitting. A fine bone object has been reinterpreted as one used in the creation of elaborate hairstyles, in keeping with other high status finds from the site. Work with SCAU is also in hand on the record drawings from the excavation as part of the preparation of a new management plan for Ashted Common. This will aid the preparation of final plans and phasing for the site. The process has also thrown further light on the importance of prehistoric activity at and around the site, thanks to analysis by Rob Poulton.

The Group is involved with the Society's response to a threat to the storage of items from excavations by the Surrey Heath Archaeological and Heritage Trust whose unpublished sites include one of considerable importance at Windlesham Arboretum. Professor Martin Millett has agreed to take on publication of this site and has been assisted with grant aid for iron slag analysis and illustration. The slag is recognised as of more than local importance. Other smaller sites in the Bagshot area with a Roman interest may also need our involvement. One produced a rare jet ring with a Rho-cross symbol, though probably not from a grave as was claimed. A draft report on the Abinger Roman lime kiln has been prepared and the final report on the Dockenfield Roman tile kiln has been completed by David and Audrey Graham.

Scheduled Monument Monitors

Historic England relies on local volunteer monitors to annually report on the condition of the accessible Scheduled Monuments in the modern County of Surrey. There are 165 monuments in total although several are on private land or not safe to visit. After many years, Mike Rubra has handed over the role of co-ordinating the monitors to Martin Rose and Nigel Bond, thereby combining this role with the co-ordination of the Honorary Local Secretaries. There are about 25 monitors at present covering about 70 sites, but we would welcome more volunteers to take 'ownership' of a monument.

Website and Social Media Group

The website and social media sites have seen more usage than ever in the year, fuelled by the pandemic and the need to communicate and deliver virtually during successive lockdowns.

The first lockdown also gave the opportunity of completing several long-term projects on the website, with archives of the *Bulletin* and *Surrey History* now complete back to their earliest issues. Over 70 unpublished short reports on Surrey fieldwork are now online, and the grey literature database of the annual *Archaeology in Surrey Roundup* is now up to date with the latest reports.

The pandemic also required the curtailment of physical meetings and the move to online conferencing. The Society acquired a Zoom subscription and this has been well used for trustee and committee meetings, lectures, training and two large conferences. This has required us to learn the Zoom technology quickly, and to incorporate the requirements into the online booking process. Both the annual SHERF conference and Symposium were run online, with all bookings electronic; the latter generated 149 bookings for its two sections. The ability to receive meeting income, and memberships, online eliminated the need to deal with cheques during several lockdowns.

With the Society becoming virtual, the usage of both website and social media has expanded. Over the year, over 500 users per week used the website, and in the January-March period of lockdown, 725 users on average per week is our highest statistic ever. On social media our Facebook users are up to 949 and on Twitter we have over a thousand followers; the latter was particularly useful in generating bookings for our conferences with a wide geographical spread.

Hopefully meetings and conferences will revert to a more standard pattern over the next year, but the use of Zoom and online booking and communication has shown that there will be a strong part to play for virtual events in the Society of the post-pandemic future.

FINANCIAL RESULTS OF ACTIVITIES AND EVENTS

Total income for the year amounted to £111,085 (2019-20: £161,777), total expenditure was £112,640 (2019-20: £172,125) and following a recovery following the onset of Covid-19, net gains on investments were £266,879 (2019-20: net losses of £286,854), resulting in an overall net surplus for the year of £265,324 (2019-20: net deficit £297,202). 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 and Plateau Group, along with the Anniversary Appeal Fund, the Pauline Hulse Bequest Fund and the NLHF Grant Fund, should be classed as Restricted Funds and have been accounted for accordingly.

Reserves Policy

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid continue to be an important additional source of incoming resources for the Society, the trustees are keen to avoid reliance upon the possibility of declining voluntary income to supplement the annual budget. Accordingly, the Society'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 £86,000 which the trustees believe will be sufficient when combined with the voluntary income to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2021 were £2,610,212 (2020: £2,344,888), including restricted funds of £69,118 (2020: £70,768). Amounts being used to fund tangible and heritage assets totalled £239,513 (2020: £242,852). Therefore, the Society's free reserves as at 31 March 2021 were £2,301,581 (31 March 2020: £2,031,268).

Investment Strategy

Because the Society is dependent upon income from its investment 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 Society'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 Society's investment committee which meets quarterly with the Society's investment managers and receives quarterly reports on the investment portfolio. Overall, the Trustees are satisfied with the performance of the Society's investments.

Going Concern

Whilst there remains significant uncertainty regarding the global economic impact of the Covid-19 pandemic and the ability of the charitable company to withstand its negative effects, nevertheless the Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

PLANS FOR FUTURE PERIODS

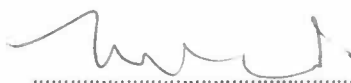
The long-term strategy is for the Society to remain an independent charity promoting the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

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 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 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 Trustee and Directors on July 22, 2021 and signed on their behalf by



.....
D M Calow, **Secretary**

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

I report to the Trustees on my examination of the financial statements of Surrey Archaeological Society (the charitable company) for the year ended 31 March 2021, which are set out on pages 16 to 30.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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

Signed: Kerry Gallagher

Date: 10 August 2021

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the year ended 31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|-----------|-------------------------|-----------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 25,302 | 1,748 | 27,050 | 45,982 |
| Charitable activities | 3 | 1,042 | 555 | 1,597 | 15,674 |
| Investments | 4 | 81,504 | 934 | 82,438 | 100,121 |
| Total | | 107,848 | 3,237 | 111,085 | 161,777 |
| Expenditure on: | | | | | |
| Raising funds | | (16,039) | - | (16,039) | (16,422) |
| Charitable activities | 5 | (77,905) | (18,696) | (96,601) | (155,703) |
| Total | | (93,944) | (18,696) | (112,640) | (172,125) |
| Net gains/(losses) on investments | 10 | 267,268 | (389) | 266,879 | (286,854) |
| Net income/(expenditure) | | 281,172 | (15,848) | 265,324 | (297,202) |
| Transfers between funds | | (14,198) | 14,198 | - | - |
| Net movement in funds | | 266,974 | (1,650) | 265,324 | (297,202) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward at 1 April 2020 | | 2,274,120 | 70,768 | 2,344,888 | 2,642,090 |
| Total funds carried forward at 31 March 2021 | 15 | 2,541,094 | 69,118 | 2,610,212 | 2,344,888 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the year ended 31 March 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2020 £ | Total 2019 £ |
|---|-----------|-------------------------|-----------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 22,380 | 23,602 | 45,982 | 51,307 |
| Charitable activities | 3 | 11,445 | 4,229 | 15,674 | 16,231 |
| Investments | 4 | 99,184 | 937 | 100,121 | 102,728 |
| Total | | 133,009 | 28,768 | 161,777 | 170,266 |
| Expenditure on: | | | | | |
| Raising funds | | (16,422) | - | (16,422) | (16,337) |
| Charitable activities | 5 | (123,989) | (31,714) | (155,703) | (158,529) |
| Total | | (140,411) | (31,714) | (172,125) | (174,866) |
| Net (losses)/gains on investments | 10 | (286,975) | 121 | (286,854) | 63,148 |
| Net (expenditure)/income | | (294,377) | (2,825) | (297,202) | 58,548 |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | (294,377) | (2,825) | (297,202) | 58,548 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward at 1 April 2019 | | 2,568,497 | 73,593 | 2,642,090 | 2,583,542 |
| Total funds carried forward at 31 March 2020 | 15 | 2,274,120 | 70,768 | 2,344,888 | 2,642,090 |

SURREY ARCHAEOLOGICAL SOCIETY

BALANCE SHEET
as at 31 March 2021

Company Registration Number: 01160052

| | Notes | 2021 £ | 2020 £ |
|---|-------|------------------|------------------|
| Fixed assets: | | | |
| Tangible assets | 8 | 4,513 | 7,852 |
| Heritage assets | 9 | 235,000 | 235,000 |
| Investments | 10 | 2,208,589 | 1,967,509 |
| | | <u>2,448,102</u> | <u>2,210,361</u> |
| Current assets: | | | |
| Debtors | 11 | 11,651 | 12,162 |
| Cash at bank | | 183,171 | 149,153 |
| | | <u>194,822</u> | <u>161,315</u> |
| Liabilities: | | | |
| Creditors: Amounts falling due within one year | 12 | (32,712) | (26,788) |
| Net current assets | | <u>162,110</u> | <u>134,527</u> |
| Total assets less current liabilities and total net assets | | <u>2,610,212</u> | <u>2,344,888</u> |
| The funds of the charity: | | | |
| Restricted income funds | 15 | 69,118 | 70,768 |
| Unrestricted funds | 15 | 2,541,094 | 2,274,120 |
| Total charity funds | 16 | <u>2,610,212</u> | <u>2,344,888</u> |

For the year ended 31 March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

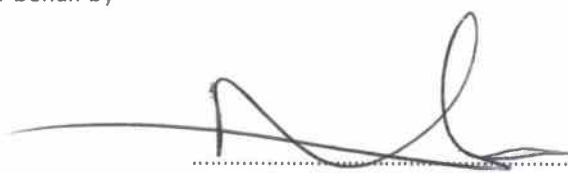
The Trustees' and Directors' responsibilities:

- 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; and
- 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.

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

The financial statements on pages 16 to 30 were approved by the Trustees and Directors and authorised for issue on July 22, 2021, and are signed on their behalf by


.....
Mrs N Cowlard, President


.....
M A Edwards FCA, Treasurer

1. **ACCOUNTING POLICIES**

Company information

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

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" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Going concern

Whilst there remains significant uncertainty regarding the global economic impact of the Covid-19 pandemic and the ability of charitable company to withstand its negative effects, nevertheless the Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

1. ACCOUNTING POLICIES (Continued)

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 are 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.

Tangible fixed assets

All tangible assets purchased that have a cost that exceeds £2,000 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 |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2021

1. ACCOUNTING POLICIES (Continued)

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.

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.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

1. ACCOUNTING POLICIES (Continued)

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 and Directors. 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. DONATIONS AND LEGACIES | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Members' donations | 18,132 | 1,352 | 19,484 | 20,702 |
| Other donations, bequests and grants | 4,067 | 269 | 4,336 | 22,434 |
| Tax recoverable | 3,103 | 127 | 3,230 | 2,846 |
| | 25,302 | 1,748 | 27,050 | 45,982 |
| | ===== | | | ===== |
| 3. INCOME FROM CHARITABLE ACTIVITIES | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
| SHERF Conference | 250 | - | 250 | 1,005 |
| Research Symposium | 732 | - | 732 | 1,152 |
| Other events | - | - | - | 4,438 |
| Publications | 60 | 555 | 615 | 9,048 |
| Other income | - | - | - | 31 |
| | 1,042 | 555 | 1,597 | 15,674 |
| | ===== | | | ===== |
| 4. INVESTMENTS | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
| Investment portfolio | 81,422 | - | 81,422 | 98,807 |
| Interest | 82 | 6 | 88 | 386 |
| COIF Unit Trust income | - | 928 | 928 | 928 |
| | 81,804 | 934 | 82,438 | 100,121 |
| | ===== | | | ===== |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

| 5. EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|-------------------------|-----------------------|--------------------|--------------------|
| Direct costs: | | | | |
| Excavation costs | 5,599 | - | 5,599 | 15,607 |
| Tools and equipment under £2,000 | 195 | - | 195 | 1,114 |
| SHERF Conference | 49 | - | 49 | 327 |
| Research Symposium | 57 | - | 57 | 1,258 |
| Other events | - | 1,134 | 1,134 | 5,521 |
| <i>Bulletin</i> and other publication costs | 8,002 | 1,270 | 9,272 | 21,233 |
| <i>Surrey History</i> | 1,345 | - | 1,345 | 1,493 |
| Library staff and other costs | 13,551 | - | 13,551 | 16,211 |
| Subscriptions to allied societies | 15 | 45 | 60 | 129 |
| Grants to third parties | 5,950 | - | 5,950 | 2,750 |
| NLHF Grant – Project costs | - | 16,039 | 16,039 | 24,718 |
| | 34,763 | 18,488 | 53,251 | 90,361 |
| Support costs: | | | | |
| Office staff and other operating costs | 18,373 | - | 18,373 | 40,711 |
| Operating leases – land and buildings | 11,986 | - | 11,986 | 11,754 |
| Storage and property rates | 2,569 | - | 2,569 | 2,423 |
| Volunteers' travelling costs (see note 7) | - | - | - | 62 |
| Council and committee expenses | 64 | - | 64 | 359 |
| Trustee indemnity insurance | 719 | - | 719 | 668 |
| Professional fees | 2,154 | - | 2,154 | 2,256 |
| Loss on disposal of tangible fixed assets | 1,272 | - | 1,272 | |
| Depreciation | 1,859 | 208 | 2,067 | 2,992 |
| | 38,996 | 208 | 39,204 | 61,225 |
| Governance costs: | | | | |
| Independent examiner's fee | 3,540 | - | 3,540 | 3,300 |
| Annual report | 593 | - | 593 | 804 |
| Filing fee | 13 | - | 13 | 13 |
| | 4,146 | - | 4,146 | 4,117 |
| TOTAL FOR CHARITABLE ACTIVITIES | 77,905 | 18,696 | 96,601 | 155,703 |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

| 6. STAFF COSTS | 2021 No. | 2020 No. |
|---|---------------|---------------|
| The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows: | | |
| Direct charitable | 2 | 2 |
| Trustees and Directors | 9 | 9 |
| | <u>11</u> | <u>11</u> |
| | ===== | ===== |
| | £ | £ |
| Staff costs | 27,889 | 27,961 |
| Social security | - | - |
| Pension costs | 459 | 447 |
| | <u>28,348</u> | <u>28,408</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.

7. 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 2020-21, no Trustees and Directors (2019-20: none) were reimbursed for such costs.

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 £719 (2019-20: £668).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

| 8. TANGIBLE ASSETS | Archaeological equipment £ | Computer equipment £ | Other equipment £ | Total £ |
|--|----------------------------------|----------------------------|-------------------------|------------|
| Cost: | | | | |
| 1 April 2020 | 22,106 | 50,482 | 37,281 | 109,869 |
| Disposals | (20,629) | (48,231) | (16,583) | (85,443) |
| 31 March 2021 | 1,477 | 2,251 | 20,698 | 24,426 |
| Depreciation: | | | | |
| 1 April 2020 | 20,498 | 49,918 | 31,601 | 102,017 |
| Disposals | (19,488) | (48,231) | (16,452) | (84,171) |
| Charges in the year | 117 | 564 | 1,386 | 2,067 |
| 31 March 2021 | 1,127 | 2,251 | 16,535 | 19,913 |
| Net book value: | | | | |
| 31 March 2021 | 350 | - | 4,163 | 4,513 |
| 31 March 2020 | 1,608 | 564 | 5,680 | 7,852 |
| 9. HERITAGE ASSETS | | | 2021 | 2020 |
| | | | £ | £ |
| Carried in the balance sheet at current insurance value: At 31 March 2020 and 31 March 2021 | | | 235,000 | 235,000 |
| Historical cost or valuation on acquisition: At 31 March 2020 and at 31 March 2021 | | | 14,728 | 14,728 |

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 2021

| 10. INVESTMENTS | 2021 £ | 2020 £ |
|-------------------------------|---------------------------|---------------------------|
| Market value at 1 April 2020 | 1,967,509 | 2,177,511 |
| Additions at cost | 528,582 | 1,072,307 |
| Disposal proceeds | (554,381) | (995,457) |
| Realised gains | 38,461 | 32,055 |
| Unrealised gains/(losses) | 228,418 | (318,907) |
| Market value at 31 March 2021 | <u>2,208,589</u> ===== | <u>1,967,509</u> ===== |

At the balance sheet date, the market value of the portfolio comprised:

| | | |
|-------------------------|---------------------------|---------------------------|
| UK investments | 1,898,478 | 1,612,971 |
| Overseas investments | 310,111 | 354,538 |
| | <u>2,208,589</u> ===== | <u>1,967,509</u> ===== |
| Fixed income securities | 700,378 | 605,136 |
| Equities | 1,117,605 | 1,083,296 |
| Property | 153,192 | 142,657 |
| Alternative investments | 237,414 | 136,420 |
| | <u>2,208,589</u> ===== | <u>1,967,509</u> ===== |

At the balance sheet date, the historical cost of the investments was £2,149,338 (31 March 2020: £2,221,687).

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows: | | |
| Aviva Investors UK Strategic Bond | 114,760 | 106,106 |
| Henderson Investment Strategic Bond | 134,490 | 124,530 |
| Schroder Unit Trusts Strategic Distribution | 134,485 | 117,426 |
| TwentyFour Income Fund Ltd | 94,611 | 106,103 |
| iShares Core FTSE 100 Distribution | 116,411 | 169,821 |
| Target Healthcare REIT Plc | 109,522 | 103,341 |
| Legg Mason Investment Funds Ltd | 105,219 | 136,420 |
| | <u>=====</u> | <u>=====</u> |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

| 11. DEBTORS | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Due within one year: | | |
| Investment income receivable | 5,368 | 4,720 |
| Other debtors | 3,200 | 3,711 |
| Prepayments | 3,083 | 3,731 |
| | <u>11,651</u> | <u>12,162</u> |
| | ===== | ===== |
| | | |
| 12. CREDITORS | 2021 | 2020 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Subscriptions in advance | 5,869 | 4,046 |
| Grants payable | 9,550 | 7,050 |
| Collections and publications | 5,000 | 5,000 |
| Other creditors and accruals | 12,293 | 10,692 |
| | <u>32,712</u> | <u>26,788</u> |
| | ===== | ===== |
| | | |
| 13. FINANCIAL INSTRUMENTS | 2021 | 2020 |
| | £ | £ |
| Carrying amount of financial assets: | | |
| Equity instruments measured at fair value | 2,208,589 | 1,967,509 |
| | ===== | ===== |
| | | |
| 14. COMMITMENTS UNDER OPERATING LEASES | 2021 | 2020 |
| | £ | £ |
| At 31 March 2021, 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 | 12,670 | 11,886 |
| Between two and five years | 50,680 | 59,430 |
| After five years | 66,000 | 72,000 |
| | <u>129,350</u> | <u>143,316</u> |
| | ===== | ===== |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

15. THE FUNDS OF THE CHARITY

| | 1 April 2020 £ | Income £ | Expenditure £ | Gains/ (losses) on investments £ | Transfers between funds £ | 31 March 2021 £ |
|---|----------------------|----------------|------------------|---|------------------------------------|-----------------------|
| Restricted income funds: | | | | | | |
| Anniversary Appeal Fund | 9,596 | - | - | - | - | 9,596 |
| Pauline Hulse Bequest Fund | 8,862 | - | (208) | - | - | 8,654 |
| NLHF Grant Fund | 1,841 | - | (16,039) | - | 14,198 | - |
| <i>Specialist interest group funds:</i> | | | | | | |
| Surrey Industrial History Group | 40,270 | 2,338 | (1,814) | (389) | - | 40,405 |
| Guildford Group | 925 | - | - | - | - | 925 |
| Plateau Group | 1,308 | - | - | - | - | 1,308 |
| Roman Studies Group | 5,440 | 815 | (512) | - | - | 5,743 |
| Medieval Studies Forum | 2,526 | 84 | (123) | - | - | 2,487 |
| | <u>70,768</u> | <u>3,237</u> | <u>(18,696)</u> | <u>(389)</u> | <u>14,198</u> | <u>69,118</u> |
| Unrestricted funds: | | | | | | |
| General fund | 2,274,120 | 107,848 | (93,944) | 267,268 | (14,198) | 2,541,094 |
| | <u>2,344,888</u> | <u>111,085</u> | <u>(112,640)</u> | <u>266,879</u> | <u>-</u> | <u>2,610,212</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 Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

The NLHF Grant Fund was set up to recognise the grant funding being provided by The National Lottery Heritage Fund following a successful bid in support of the charitable company's sustainable impact project, which is aiming to expand and strengthen outreach work.

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 £13,182 (31 March 2020: £13,571).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £46,069 (31 March 2020: net unrealised losses of £110,017).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

15. THE FUNDS OF THE CHARITY (Continued)

| | 1 April 2019 £ | Income £ | Expenditure £ | (Losses)/ gains on investments £ | Transfers between funds £ | 31 March 2020 £ |
|---|----------------------|----------------|------------------|---|------------------------------------|-----------------------|
| Restricted income funds: | | | | | | |
| Anniversary Appeal Fund | 10,545 | - | (949) | - | - | 9,596 |
| Pauline Hulse Bequest Fund | 9,139 | - | (277) | - | - | 8,862 |
| NLHF Grant Fund | 4,559 | 22,000 | (24,718) | - | - | 1,841 |
| <i>Specialist interest group funds:</i> | | | | | | |
| Surrey Industrial History Group | 39,511 | 5,749 | (5,111) | 121 | - | 40,270 |
| Guildford Group | 925 | - | - | - | - | 925 |
| Plateau Group | 1,308 | - | - | - | - | 1,308 |
| Roman Studies Group | 5,436 | 459 | (455) | - | - | 5,440 |
| Medieval Studies Forum | 2,170 | 560 | (204) | - | - | 2,526 |
| | <u>73,593</u> | <u>28,768</u> | <u>(31,714)</u> | <u>121</u> | <u>-</u> | <u>70,768</u> |
| Unrestricted funds: | | | | | | |
| General fund | 2,568,497 | 133,009 | (140,411) | (286,975) | - | 2,274,120 |
| | <u>2,642,090</u> | <u>161,777</u> | <u>(172,125)</u> | <u>(286,854)</u> | <u>-</u> | <u>2,344,888</u> |
| | ===== | ===== | ===== | ===== | ===== | ===== |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Fixed assets £ | Net current assets £ | Total £ |
|-----------------------------------|----------------------|----------------------------|------------------|
| As at 31 March 2021: | | | |
| Restricted income funds: | | | |
| Anniversary Appeal Fund | - | 9,596 | 9,596 |
| Pauline Hulse Bequest Fund | 622 | 8,032 | 8,654 |
| Surrey Industrial History Group | 28,182 | 12,223 | 40,405 |
| Guildford Group | - | 925 | 925 |
| Plateau Group | - | 1,308 | 1,308 |
| Roman Studies Group | - | 5,743 | 5,743 |
| Medieval Studies Forum | - | 2,487 | 2,487 |
| | <u>28,804</u> | <u>40,314</u> | <u>69,118</u> |
| Unrestricted income funds: | | | |
| General fund | 2,419,298 | 121,796 | 2,541,094 |
| TOTAL FUNDS | <u>2,448,102</u> | <u>162,110</u> | <u>2,610,212</u> |
| | ===== | ===== | ===== |

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2021

| 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued) | Fixed assets | Net current assets | Total |
|--|-----------------|-----------------------|-----------|
| As at 31 March 2020: | £ | £ | £ |
| Restricted income funds: | | | |
| Anniversary Appeal Fund | - | 9,597 | 9,597 |
| Pauline Hulse Bequest Fund | 830 | 8,032 | 8,862 |
| NLHF Grant Fund | - | 1,841 | 1,841 |
| Surrey Industrial History Group | 28,571 | 11,698 | 40,269 |
| Guildford Group | - | 925 | 925 |
| Plateau Group | - | 1,308 | 1,308 |
| Roman Studies Group | - | 5,440 | 5,440 |
| Medieval Studies Forum | - | 2,526 | 2,526 |
| | 29,401 | 41,367 | 70,768 |
| Unrestricted income funds: | | | |
| General fund | 2,180,960 | 93,160 | 2,274,120 |
| TOTAL FUNDS | 2,210,361 | 134,527 | 2,344,888 |

17. RELATED PARTY TRANSACTIONS

Other than as previously disclosed in this set of financial statements, there were no related party transactions that are required to be disclosed.

18. COVID-19

In the early months of 2020, the global economic impact of the Covid-19 pandemic started to have a significant effect upon the operating environment of the charitable company and the risks to which it was exposed. In addition to the need to cancel its activities and events, the most significant impact upon the charitable company was the substantial fall in the value of its investment portfolio. With the assistance of Charles Stanley, the charitable company was able to respond positively to commercial opportunities that arose as the global economic balance started to be restored and the previous unrealised losses have been reversed in the current year.

The Trustees and Directors believe that the charitable company has more than sufficient funds to be able to resume normal activities in the future when all aspects of lockdown have been withdrawn.



Excavating the 'Abinger Anomaly' – a remarkable Early Neolithic pit (photo by Elvin Mullinger)



Excavating with social distancing under Covid-19 restrictions at Abinger in 2020 (photo by Christine Pittman)