

REGISTERED CHARITY NUMBER: 216619

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

**Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG**

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

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FOR THE YEAR ENDED 31 MARCH 2020**

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SOCIETY FOR MEDIEVAL ARCHAEOLOGY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES	Prof G Astill Prof D Tys Dr C Hills
OTHER COUNCIL MEMBERS	President - Prof C Lewis Honorary Treasurer - Dr D Sayer Prof N Christie
PRINCIPAL ADDRESS	Maudland Building, MB107c University of Central Lancashire Fylde Road Preston Lancashire PR1 2HE
REGISTERED CHARITY NUMBER	216619
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants 6 Langdale Court Witney Oxfordshire OX28 6FG

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Society is the furtherance of the study of unwritten evidences of British history since the Roman period by the publication of a journal and in any way that may be approved from time to time by the Council.

Significant activities

The society exists to further the study of the period from the 5th to the 16th century A.D. by publishing a journal of international standing dealing primarily with the archaeological evidence, and by other means such as by holding regular meetings and arranging conferences. While maintaining a special concern for the medieval archaeology of Britain and Ireland, the society seeks to support and advance the international study of this period (as broadly defined above) in Europe. It also aims to serve as a medium for co-ordinating the work of archaeologists with that of historians and scholars in any other discipline relevant to this field.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The society has published the annual journal, Medieval Archaeology and has also published a monograph series. Annual excavation summaries are reported in 'Medieval Britain and Ireland'.

These publications are produced with the aim of extending our knowledge of the medieval period in Britain's history.

The work of the society is now more widely publicised on our website - www.medievalarchaeology.co.uk.

FINANCIAL REVIEW

Investment policy and objectives

The investment powers are as stated in the Constitution. The Society does not hold any investments currently.

FUTURE PLANS

The society's website (www.medievalarchaeology.co.uk) contains details of future conferences and publications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by order of the board of trustees on 24.1.21 and signed on its behalf by:



Dr C Hills - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOCIETY FOR MEDIEVAL ARCHAEOLOGY**

Independent examiner's report to the trustees of Society for Medieval Archaeology

I report to the charity trustees on my examination of the accounts of Society for Medieval Archaeology (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Philip J Burton BSc FCA
Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

Date: 24/01/21

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,725	-	44,725	26,292
Investment income	2	<u>396</u>	<u>-</u>	<u>396</u>	<u>235</u>
Total		45,121	-	45,121	26,527
EXPENDITURE ON					
Charitable activities					
Membership and journal		11,939	-	11,939	29,897
Conferences and events		3,954	-	3,954	5,245
Research grants		2,000	-	2,000	7,563
Other		<u>7,699</u>	<u>-</u>	<u>7,699</u>	<u>7,469</u>
Total		<u>25,592</u>	<u>-</u>	<u>25,592</u>	<u>50,174</u>
NET INCOME/(EXPENDITURE)		19,529	-	19,529	(23,647)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>164,612</u>	<u>20,334</u>	<u>184,946</u>	<u>208,593</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>184,141</u></u>	<u><u>20,334</u></u>	<u><u>204,475</u></u>	<u><u>184,946</u></u>

The notes form part of these financial statements

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

**BALANCE SHEET
31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
CURRENT ASSETS					
Debtors	4	3,904	-	3,904	3,904
Cash at bank		<u>183,837</u>	<u>20,334</u>	<u>204,171</u>	<u>194,708</u>
		187,741	20,334	208,075	198,612
CREDITORS					
Amounts falling due within one year	5	(3,600)	-	(3,600)	(13,666)
NET CURRENT ASSETS		<u>184,141</u>	<u>20,334</u>	<u>204,475</u>	<u>184,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>184,141</u>	<u>20,334</u>	<u>204,475</u>	<u>184,946</u>
NET ASSETS		<u>184,141</u>	<u>20,334</u>	<u>204,475</u>	<u>184,946</u>
FUNDS	6				
Unrestricted funds				184,141	164,612
Restricted funds				<u>20,334</u>	<u>20,334</u>
TOTAL FUNDS				<u>204,475</u>	<u>184,946</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/01/21 and were signed on its behalf by:



.....
Dr C Hills - Trustee

The notes form part of these financial statements

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Administration expenses include all expenditure not related to the charitable activity or fund raising ventures.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Deposit account interest	<u>396</u>	<u>235</u>

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Travel costs of £58 were reimbursed to one trustee (2019: £61).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Publication sales	<u>3,904</u>	<u>3,904</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Accrued expenses	<u>3,600</u>	<u>13,666</u>

6. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	122,844	19,529	142,373
The Fletcher Fund	<u>41,768</u>	-	<u>41,768</u>
	164,612	19,529	184,141
Restricted funds			
Sudreys Fund	8,179	-	8,179
Medieval Europe Bursary	11,422	-	11,422
The John Hurst Fund	<u>733</u>	-	<u>733</u>
	<u>20,334</u>	-	<u>20,334</u>
TOTAL FUNDS	<u>184,946</u>	<u>19,529</u>	<u>204,475</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	45,121	(25,592)	19,529
	<u>45,121</u>	<u>(25,592)</u>	<u>19,529</u>
TOTAL FUNDS	<u>45,121</u>	<u>(25,592)</u>	<u>19,529</u>

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	145,918	(23,074)	122,844
The Fletcher Fund	<u>42,341</u>	<u>(573)</u>	<u>41,768</u>
	188,259	(23,647)	164,612
Restricted funds			
Sudreys Fund	8,179	-	8,179
Medieval Europe Bursary	11,422	-	11,422
The John Hurst Fund	<u>733</u>	<u>-</u>	<u>733</u>
	<u>20,334</u>	<u>-</u>	<u>20,334</u>
TOTAL FUNDS	<u>208,593</u>	<u>(23,647)</u>	<u>184,946</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,527	(49,601)	(23,074)
The Fletcher Fund	<u>-</u>	<u>(573)</u>	<u>(573)</u>
	<u>26,527</u>	<u>(50,174)</u>	<u>(23,647)</u>
TOTAL FUNDS	<u>26,527</u>	<u>(50,174)</u>	<u>(23,647)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	145,918	(3,545)	142,373
The Fletcher Fund	<u>42,341</u>	<u>(573)</u>	<u>41,768</u>
	188,259	(4,118)	184,141
Restricted funds			
Sudreys Fund	8,179	-	8,179
Medieval Europe Bursary	11,422	-	11,422
The John Hurst Fund	<u>733</u>	<u>-</u>	<u>733</u>
	<u>20,334</u>	<u>-</u>	<u>20,334</u>
TOTAL FUNDS	<u>208,593</u>	<u>(4,118)</u>	<u>204,475</u>

SOCIETY FOR MEDIEVAL ARCHAEOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,648	(75,193)	(3,545)
The Fletcher Fund	<u>-</u>	<u>(573)</u>	<u>(573)</u>
	<u>71,648</u>	<u>(75,766)</u>	<u>(4,118)</u>
TOTAL FUNDS	<u>71,648</u>	<u>(75,766)</u>	<u>(4,118)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

SOCIETY FOR MEDIEVAL ARCHAEOLOGY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	44,725	26,292
Investment income		
Deposit account interest	<u>396</u>	<u>235</u>
Total incoming resources	45,121	26,527
EXPENDITURE		
Charitable activities		
Journal printing costs	348	22,173
Publicity and conference costs	3,954	5,245
Prizes awarded	819	300
Newsletter and website	75	875
Research grants	<u>2,000</u>	<u>7,563</u>
	7,196	36,156
Support costs		
Governance costs		
Auditors' remuneration	1,800	1,800
Editor's expenses	10,697	5,549
Medieval Britain and Ireland Committee and AGM costs	-	1,000
	5,829	5,592
Bank charges	<u>70</u>	<u>77</u>
	<u>18,396</u>	<u>14,018</u>
Total resources expended	<u>25,592</u>	<u>50,174</u>
Net income/(expenditure)	<u>19,529</u>	<u>(23,647)</u>

This page does not form part of the statutory financial statements