

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

**Company no 2747476
Charity No 1014821**

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2021

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**ANNUAL REPORT OF THE COUNCIL FOR THE YEAR ENDED
31 DECEMBER 2021**

1. CONSTITUTION AND AIMS. The British Archaeological Association is a registered company limited by guarantee (no. 2747476) and a registered charity (no. 1014821). It is concerned to promote and further the study of archaeology and the preservation of antiquities, to carry out and encourage research into art, architecture and antiquities, and to publish material in furtherance of its activities. The Association organises an annual lecture programme, conference and study days, and publishes an annual *Journal* in addition to the *Transactions* of its conferences.

2. GOVERNING BODY. The Officers and Members of Council during 2021 were as follows.

President: Professor Julian Luxford, M.A., M.Sc., Ph.D., F.S.A., F.R.Hist.S.

Vice-Presidents:

Past Presidents:

Sir David Wilson, M.A., Litt.D., Fil.Dr., Dr Phil., F.B.A., F.S.A., F.R.Hist.S. (1963-68)

Richard D.H. Gem, O.B.E., M.A., Ph.D., F.S.A. (1983-89)

Laurence J. Keen, O.B.E., M.Phil., F.S.A., F.R.Hist.S., M.C.I.f.A. (1989-2004)

Nicola Coldstream, M.A., Ph.D., F.S.A. (2004-07)

Peter Draper, M.A., F.S.A. (2007-10)

Professor Lindy Grant, M.A., Ph.D., F.S.A., F.R.Hist.S. (2010-13)

Richard Halsey, M.B.E., B.A., F.S.A. (2013-16)

Professor Sandy Heslop, B.A., F.S.A., F.R.Hist.S. (2016-19)

Elected:

Professor Sarah Brown, M.A., F.S.A., F.R.Hist.S.

John Cherry, M.A., F.S.A.

Professor Eric Fernie, C.B.E., B.A., F.B.A., F.S.A., F.R.S.E.

William Filmer-Sankey, M.A., D.Phil., F.S.A., M.C.I.f.A.

Michael F. Flint, F.S.A.

Rev'd Martin Henig, M.A., D.Phil., D.Litt., F.S.A.

Glenys Phillips, M.A., F.R.C.A.

Director:

Lloyd de Beer, B.A., M.A., Ph.D.

Secretary:

John McNeill, B.A., M.A., F.S.A., F.R.Hist.S.

Assistant Secretary:

Susan Nettle, M.Sc., M.A.

Treasurer:

John Irving, B.A.

Membership Secretary:

Ann E. Hignell, B.Sc., B.A., M.A.

Editor:

Tom Nickson, B.A., Ph.D.

Reviews Editor:

Emily Guerry, M.A., Ph.D. (to 6 October)

Costanza Beltrami, M.A., Ph.D. (from 6 October)

Editor Electronic Publications:

Emma Edwards M.A., Ph.D.

Conference Secretary:

Catherine Milburn, B.A., M.A.

Study Days Organiser:

Jana Gajdošová, B.A., M.A., Ph.D.

Publicity Officer:

Richard Plant, B.A., Ph.D.

Web Officer:

Meg Bernstein, B.A., M.A., Ph.D.

Leeds IMC Organiser
Student Representative:

Harriet Mahood, B.A., M.A., Ph.D.
Róisín Astell, B.A., M.A.

Council Members:

Jessica Barker, B.A., M.A., Ph.D., F.S.A.
Alexandra Gajewski, B.A., M.A., Ph.D., F.S.A. (*to 6 October*)
Elizabeth Hallam-Smith, B.A., Ph.D., C.B., F.S.A., F.R.Hist.S.
Katie Harrison, B.A., M.A., Ph.D.
Karl Kinsella, B.A., M.A., M.St., D. Phil.
Megan McNamee, M.A., Ph.D. (*from 6 October*)
Michael Michael, B.A., M.A., F.S.A. (*to 6 October*)
John Munns, M.A, M.Phil., Ph.D., F.S.A., F.R.Hist.S. (*from 6 October*)
Deirdre O’Sullivan, B.A., M.Phil. (*from 6 October*)
David Robinson, B.Sc., Ph.D., F.S.A., F.R.Hist.S.
Laura Slater, M.A., Ph.D.
Jane Spooner, B.A., M.A., Ph.D.
Lizzie Swarbrick, B.A., M.A., Ph.D. (*to 6 October*)
Clare Vernon, B.A., M.A., Ph.D.
Michaela Zöschg, B.A., M.A. (*to 6 October*)

Council meetings were held on 3 February, 5 May, 6 October, and 1 December. The AGM was held at the Society of Antiquaries on 6 October.

3. MEMBERSHIP The membership at 31 December 2021 was as follows

	2021	2020
Ordinary members:	240	233
Retired members:	200	197
Student members:	86	78
Life members:	35	36
Joint members:	28	30
Institutional members:	203	203
	792	777

The Association was saddened to learn of the deaths of two longstanding members in the course of the year; John Dyson and the Very Reverend Patrick Mitchell, former dean of Wells Cathedral and St George’s Chapel, Windsor. Of the individual members 398 are also guarantors of the incorporated Company. Council remains committed to trying to increase the numbers involved in the Association’s activities.

4. ACTIVITIES DURING 2021. The year was dominated by restrictions which flowed from the Coronavirus pandemic. The year began in lockdown, and though restrictions eased in the Autumn, the Association was forced to postpone the summer conference and move the twice-delayed Romanesque conference online. All lectures and Council meetings from January to May were held remotely by Zoom.

The following lectures were live broadcast on Zoom.

6 January 2021: ‘Three historical oddities, from the fall of the Roman Empire to the BC/AD divide and the continent of Europe’ by Professor Eric Fernie

- 3 February 2021: 'Living Legends: the art of adventure in English manuscripts c. 1240-1340' by Dr Amy Jeffs
- 3 March 2021: 'Angels on the Edge: Constructing sacred space in the art and architecture of early medieval England' by Dr Meg Boulton
- 7 April 2021: 'Tracing the Past: 3-D analysis of medieval vaults' by Dr Alexandrina Buchanan, Dr Nicholas Webb and Dr James Hillson
- 5 May 2021: 'Women and the built environment in late medieval Scotland' by Dr Rachel Delman

The following lectures were held at the Society of Antiquaries

- 6 October 2021: 'From defacement to revivification: a digital-archaeological approach to illuminating the nave paintings of St Albans Cathedral' by Michael Michael
- 3 November 2021: 'Life and Government in Royal Castles in France and Wales' by Professor Lindy Grant and Dr Jeremy Ashbee
- 1 December 2021: 'The Henry of Blois Enamels: A(nother) Reassessment' by Dr John Munns

The Association is immensely grateful to Lindy Grant and Jeremy Ashbee for stepping in at short notice in November and treating the membership to a preview of papers they were to deliver at the *Fortifications et pouvoirs souverains* conference at Carcassonne.

The Association's 2021 conference schedule fell victim to the coronavirus pandemic. The Chichester conference was postponed to 2023, while the International Romanesque Conference, planned for Hildesheim in April, had to be postponed and was eventually held online over four afternoons from 7-10 September. A remarkable 23 out of the original 24 conference speakers endured two postponements and an 18-month delay to give their papers by Zoom to an intercontinental audience. We owe a huge debt of gratitude to those speakers, and to the conference convenors – Gerhard Lutz and John McNeill – particularly to Dr Lutz, who was resilience personified as the conference's postponement and pandemic coincided with his transfer from the Dommuseum in Hildesheim to the Cleveland Museum of Art. Grateful thanks are also due to the conference team, namely Ann Hignell and Dr Richard Plant, to the Association's web officer, Dr Meg Bernstein, to Frau Eva Malz at the Dommuseum in Hildesheim and to Professor Ute Engel at the University of Halle.

In another inspired example of forward planning, the Association's honorary student representative, Róisín Astell, organised the BAA's third Post-Graduate Conference on 24-25 November. As in 2020 the impetus was a concern that post-graduate students were short of opportunities to present their research to a broad audience, but though it might have been possible to hold the conference as a physical assembly, a conscious and positive decision was made to organize the conference to run over two consecutive afternoons by video link. Fourteen proposals were accepted from students attached to universities in the UK, Italy, India and Pakistan, along with two young independent scholars – who presented their papers while separated by many time zones to an audience which numbered 172 across the two days. The Association would like to thank Róisín for her resolve and considerable skill in bringing about the conference. We are also immensely grateful to the small steering group who presided over the programme and the various other members of the BAA who supported the organisation and planning of the event. It is hoped to hold a fourth post-graduate conference in the Autumn of 2022.

The Leeds International Medieval Congress for 2021 was an online event, and as with previous years, the BAA organised three panels with a total of nine speakers. The panels were pleasingly well attended with a mixture of BAA faces and other conference delegates. Though much is lost in a virtual world on a social level, there are certain benefits in making the conference available to those who cannot afford the travel costs. International visibility is also increased. We are enormously grateful to Dr Harriet Mahood for again putting

together a BAA presence at Leeds and, to her immense credit and the Association's benefit, Dr Mahood has recorded the Leeds sessions for upload onto the BAA's YouTube channel. Preparation for the BAA's presence at the 2022 IMC is already underway and four panels are planned, featuring 13 speakers from the USA and UK.

Some time ago the Association also launched a series of study days with the aim of encouraging students to engage with the methods and approaches employed by specialists in specific areas of the history of art, architecture and archaeology. Given restrictions on gathering it was only possible to run study days in the second half of the year, but the opportunity was taken to organise two. The first took place on 28 August and concentrated on stone types and recent archaeology at Exeter Cathedral. It was led by the cathedral's consultant archaeologist, John Allan, and Tim Tatton-Brown and was attended by ten members and nine students. As one participant put it, 'Congratulations to John and Tim. How can anyone know so much and communicate it off-the-cuff with such ease, as they did yesterday! I learned so much.' The Association wishes to add its own congratulations and thanks to John and Tim for all they did to make the day a success. On Friday, 9 December, the Association was able to take advantage of the reopening of the Courtauld Gallery at Somerset House, where six members and six students were treated to a handling session and some informed exposure to the Courtauld's medieval collections. The study day was facilitated by Dr Tom Nickson, though unfortunately both he and Dr Jana Gajdošová were forced to isolate shortly beforehand. Dr Emma Edwards provided a fascinating insight into the life and interests of the nineteenth-century collector, Thomas Gambier Parry (1816-1888). Tom Bilson also delivered a talk on the Anthony Kersting exhibition. A high point of the visit was the handling session, which afforded the opportunity to examine a number of medieval ivories in the gallery's new object handling room. We are grateful to Dr Lesley Milner for stepping in at short notice to deputize for Dr Jana Gajdošová, and to the Courtauld Gallery curator, Karen Serres, for her help throughout. On a general note, we also very much want to extend our thanks to Dr Jana Gajdošová for the energy and organisational flair that she brings to the role of Study Days Organiser.

The Association is represented on the Council for British Archaeology by David Stocker, and on the Standing Conference on Portable Antiquities by Laurence Keen.

The members of the Association continue to enjoy the privilege of reading in the library of the Society of Antiquaries. The reciprocal arrangement whereby the Association and the Royal Archaeological Institute allow attendance at each other's lectures also continues.

5. PUBLICATIONS. The *Journal of the British Archaeological Association* for 2021 (Volume 174) was posted to members in December, and included articles on the Henry of Blois enamels, the chapter-house at Sijena, the parish church at Ducklington, a fragmentary painted screen from Hamstall Ridware and Thomas Cromwell's house at the London Austin Friars. It was an achievement to produce a journal in such timely fashion in a year beset by library closures, and we are immensely grateful to our editor, Dr Tom Nickson, for producing such a stimulating journal. We are also extremely grateful to our reviews editor, Dr Emily Guerry, for managing to pull together a strong set of reviews at a time when publishers were reluctant and slow in sending out copies for review. The 2021 journal was Emily's last, after five years in the role, and we wish to thank Dr Guerry for the significant contribution she has made to the Association.

Progress was also made with the BAA Conference Transactions series; *York: Art, Architecture and Archaeology*, edited by Sarah Brown, Sarah Rees Jones and Tim Ayers, appeared in the summer, while a further volume in the International Romanesque Conference Transactions series – *The Regional and Transregional in Romanesque Europe*, edited by John McNeill and Richard Plant – followed in the Autumn. The Association is extremely grateful to all these editors for bringing their respective volumes to fruition.

6. THE OCHS SCHOLARSHIP. The Ochs Scholarship, set up with a generous bequest from Miss Maud Lilian Ochs, is intended to enable students and other scholars to complete theses and research projects. The Council was delighted to award the first scholarships in May, 1995. From the nine applications received for the 2021 scholarship two awards were made:

Christina Smith *The British High Cross: Context, Form, and Development, AD 600-1100*
University of Durham – Ph.D. thesis

Charlotte Wytema *Immaculate Propaganda? The Emergence, Function and Dissemination of the Virgin with Fifteen Symbols Imagery in Europe, 1500-1546*
Courtauld Institute – Ph.D. thesis

All but six of the sixty-two 1995-2021 scholars have now completed their theses or research projects - three of them current and three abandoned. Advertisements for the 2022 scholarships were circulated in late 2021.

7. FUTURE CONFERENCES. The Council has agreed on a provisional programme for future conferences. Although the precise dates of the later conferences have yet to be decided, there will be conferences in Košice (20-24 July, 2022), Chichester (4-8 September, 2023) and Pembrokeshire (July 2024).

The seventh in the International Romanesque Conference series will explore the theme 'Image and Narrative in Romanesque Art'. It will be held in the British School at Rome from 28-30 March, 2022, with an opportunity to stay on for a further two days of visits.

Following the passing of the Charities Act 2006, there must be an identifiable benefit to the public, or a section of the public, arising from the work of charities. The Association's Council confirms it has referred to the Charity Commission's guidance on public benefit and the interpretation and preservation of British history and heritage when reviewing the Association's aims, and in planning its activities, as well as in reviewing our scholarship awards policy for the year.

**ANNUAL REPORT OF THE COUNCIL FOR THE YEAR ENDED
31 DECEMBER 2021**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

(Including income and expenditure)

	Current Year	Previous Year
<u>Income and Expenditure</u>		
<u>Incoming Resources</u>		
Grants and Donations	0	11,302
Donation for International Conference	15,100	0
Annual Subscriptions	19,354	18,902
Journal Sponsorship	4,505	4,524
Conference Income	0	30,385
Romanesque Conference	0	24,596
Study Day Income	204	260
Investment Income and Interest	14,469	13,964
Tax Refund (Gift Aid)	7,000	6,000
Sundry Income	890	2,151
	61,522	112,084
<u>Resources Expended</u>		
Charitable Expenditure (See Note 2)	(39,042)	(103,326)
	(39,042)	(103,326)
<u>Net Incoming Resources for the year</u>		
	22,480	8,758
Other Recognised Gains and Losses		
Accounting Adjustments	(765)	(1,118)
Unrealised gains/losses on Investment Assets	28,760	(2,807)
	50,475	4,833
<u>Net Movement of Funds</u>		
Fund Balances Brought Forward at 1 January 2021	597,300	592,467
	647,775	597,300
Fund Balances Carried Forward at 31st December 2021		

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
<u>Fixed Assets</u>			
Investments	3	551,206	522,446
<u>Current Assets</u>			
Stock in Hand			
Debtors	4	18,127	15,676
Cash in Bank		77,735	58,508
Cash on Deposit		2,273	2,272
		<u>98,135</u>	<u>76,456</u>
<u>Creditors</u>			
Amounts falling due within one year	5	<u>(1,566)</u>	<u>(1,602)</u>
<u>Net Current Assets</u>		<u>96,569</u>	<u>74,854</u>
<u>Net Assets</u>		<u><u>647,775</u></u>	<u><u>597,300</u></u>
<u>Funds (Unrestricted)</u>			
General Fund		328,794	300,678
Foxon 1 Fund		19,304	18,849
Foxon 2 Fund		23,671	26,063
Romanesque Conference Fund		38,340	23,460
Reginald Taylor and Lord Fletcher Fund		20,562	19,616
Ochs 150 Fund		217,104	208,634
		<u><u>647,775</u></u>	<u><u>597,300</u></u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for;

- Ensuring the company keeps accounting records which comply with Section 386 and 387; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

The accounts were approved by the Council on 4 May, 2022 and signed on its behalf by Professor Julian Luxford, President.

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). In preparing the financial statements the Association follows best practice as laid down in the statement of recommended practice “Accounting and Reporting by Charities” issued in October 2000.

Fixed Assets

Investments are stated at market value with the revaluation surplus/deficit being taken to the Ochs Fund, to the Reginald Taylor and Lord Fletcher Fund and to the General Fund.

Stock

Stocks are valued at the lower of cost and net realisable value. There are no stocks.

Taxation

As a registered charity, the Association is generally exempt from Income Tax and Capital Gains Tax, but not Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Income

Income represents the value of members’ subscriptions, donations, and sales of journals, conference, investment and sundry income. It is accounted for on an accruals basis.

Fund Accounting

Unrestricted Funds

Unrestricted Funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Foreign Currency Transactions

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Balance Sheet date.

All differences are taken to the Income and Expenditure Account

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	<u>2021</u>	<u>2020</u>
	£	£
<u>2. Charitable Expenditure</u>		
Conference Transactions Preparation	388	6,842
Donation to Society of Antiquaries	0	350
Journal Expenses	11,365	9,716
Lecturer's Expenses	0	544
Hire of Rooms (Soc. Of Antiquaries)	1,202	2,476
Zoom Charges	2,481	380
R Taylor and Lord Fletcher Prize	500	0
Ochs Scholarship	6,905	6,210
Foxon1 and 2 Fund Dispersments	5,246	2,000
International Conference	95	38,692
Annual Conference Expenses	4,911	29,274
Study Days	853	1,149
Conference /IMC Leeds Scholarships	720	1,214
Administrative Costs	1,671	2,530
Subscriptions payable	125	125
Accountancy Fees	700	600
Bank Charges	1,070	225
Public Liability Insurance	263	263
Miscellaneous	547	736
	<u>39,042</u>	<u>103,326</u>

3. Unlisted Investments (Unit Trusts)

Market Value at 1 st January 2020	522,446	525,253
Additional Investment	0	0
Unrealised Gains/ (Losses)	28,760	(2,807)
Market Value at 31 st December 2020	<u>551,206</u>	<u>522,446</u>
Cost at 31 st December 2020	306,706	306,706

Investments	31.12.2021		31.12.2020	
	Unit No.	£	Unit No.	£
CAF UK Equity B Inc Fund	71,264.22	120,073	71,264.22	106,241
CAF Fixed Interest B Inc Fund	19,697.74	19,674	19,697.74	20,633
COIF Investment Fund	5,961.67	122,433	5,961.67	107,378
COIF Fixed Interest Fund	15,493.59	20,534	15,493.59	22,029
Blackrock Charishare	17,885.20	127,951	17,885.20	115,449
Blackrock Charinco	76,505.62	140,541	76,505.62	150,716
Total		551,206		522,446

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

4 Debtors	2021	2020
	£	£
Gift Aid (Estimate claim in progress)	7,000	11,732
Annual Conference Prepayment	0	425
Int'l Romanesque Conference Prepayment	6,579	0
Taylor and Francis Journal Income	3,500	3,519
CAF Investment Income Withheld	1,048	0
	<u>18,127</u>	<u>15,676</u>
5. Creditors		
Amounts falling due within 1 year		
Prepaid Membership Subscriptions	866	1002
Accrued Independent Accountant's Fee	700	600
	<u>1,566</u>	<u>1,602</u>
<u>Reconciliation of Funds</u>	Total	Total
	£	£
6. At 1 January 2021	597,300	592,467
Surplus for the year	22,480	8,758
Accounting adjustments	(765)	(1,118)
Unrealised Gain/ (Loss) on revaluation of investments	28,760	(2,807)
At 31 December 2021	<u>647,775</u>	<u>597,300</u>

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

<u>7 Cashflow Statement for the Year ended 31st December 2021</u>	<u>2021</u>	<u>2020</u>
	£	£
Net Cashflow from Operating Activities	8,011	(5,206)
Returns on Investments	14,469	13,964
Capital Expenditure	0	0
Net Cash flow before Financing	<u>22,480</u>	<u>8,758</u>
Financing		
Sale of Investments	0	0
Purchase of Investments	<u>0</u>	<u>0</u>
Net movement of Cashflow after Financing	<u>22,480</u>	<u>8,758</u>
Increase (Decrease) in Net Current Assets		
(Increase) Decrease in Debtors	(2,451)	1,222
Increase (Decrease) in Creditors	(36)	(24,916)
Accounting Adjustments	(765)	(1,118)
Increase (Decrease) in Cash in the Year	<u>19,228</u>	<u>(16,054)</u>

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

8. Movements on Unrestricted Funds

	General Fund	Publications Fund	Travel & Research Fund	Romanesque Fund	Reg Taylor and Lord Taylor Fund	Ochs Fund	TOTAL
At 1 st January 2021	300,678	18,849	26,063	23,460	19,616	208,634	597,300
Share of Investment Income	7,088	444	614	941	463	4,919	14,469
Donations	74			15,100			15,174
Gift Aid	2,485			3,750			6,235
Expenditure or (Deficit)/Surplus	3,882	(934)	(4,312)		(500)	(6,905)	(8,769)
Romanesque Conference				(4,911)			(4,911)
Annual Conference	(95)						(95)
Conference Transactions	(388)						(388)
Unrealised Gain on Revaluation of Investments	15,070	945	1,306		983	10,456	28,760
31 st December 2021	328,794	19,304	23,671	38,340	20,562	217,104	647,775

All Unrestricted Funds, other than the General Fund, are Designated Funds. Money was received from Reginald Taylor in 1932 for an Essay Prize; to this extent the Fund is Restricted but the amount is unidentifiable and would be negligible in current terms. A bequest without restriction of £5,000 from Lord Fletcher in 1990 was added to this fund by the Council. The Ochs bequest of £120,000 in 1994 was also without restriction but was placed by the Council in a separate Fund to provide scholarships.

Investment Income and Unrealised Revaluation Profits have been apportioned between the Funds in proportion to the balances in the Funds at the start of the year. The Romanesque Conference funds are invested in the Charinco Fund and interest has been added at the average interest rate on that fund (4.0%), before other investment income has been apportioned.

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

GENERAL ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
Income	£	£
Subscriptions	19,354	18,902
Journal Income	4,505	4,524
Study Days	203	260
Sundry Income	817	2,151
Gift Aid Tax Refund	3,250	6,000
	<u>28,129</u>	<u>31,837</u>
Less Expenditure		
Donation Society of Antiquaries	0	350
Net Journal Expenses	11,365	9,716
Lecturer's Expenses	0	544
Hire of Rooms	1,202	2,476
Zoom Charges	2,481	380
Study Days	853	1,149
Conference and IMC Scholarships	720	1,214
Administrative Costs	1,671	2,530
Subscriptions Payable	125	125
Accountancy Fees	700	600
Bank Charges	1,070	225
Public Liability Insurance	263	263
Miscellaneous	547	736
	<u>(20,997)</u>	<u>(20,308)</u>
Surplus/(Loss) on Ordinary Activities	7,132	11,529
Conference Transactions	(388)	(6,842)
Accounting Adjustments	(765)	(1,118)
Donations	74	0
Annual Conference	(95)	1,111
Share of Investment Income	7,088	6,545
Unrealised Gain on Revaluation of Investments	15,070	(1,467)
Overall change in the Year	<u>28,116</u>	<u>9,758</u>
Value as at 1st January 2021	300,678	290,920
Value as at 31st December 2021	328,794	300,678

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

OCHS 150 FUND for year ended 31 December 2021

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Share of Investment Income	4,919	4,750
Less Expenditure on Ochs Scholarships	(6,905)	(6,210)
Surplus / (Deficit) for the Year	(1,986)	(1,460)
Unrealised Investment Profit	10,456	(1,065)
Surplus / (Deficit) incl. Unrealised investment profit	8,470	(2,525)

NB Ochs Scholarships are awarded annually but expensed in the year in which stage payments are paid.

INTERNATIONAL CONFERENCE FUND

for year ended 31 December 2021

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Donation	15,100	0
Gift Aid	3,750	0
Share of Investment Income	941	1,448
Less Expenditure	(4,911)	(14,096)
Surplus / (Deficit) for the Year	14,880	(12,648)

REGINALD TAYLOR AND LORD FLETCHER FUND

for year ended 31 December 2021

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Share of Investment Income	463	434
Less Expenditure	(500)	0
Surplus / (Deficit) for the Year	(38)	434
Unrealised Investment Profit	983	(98)
Surplus inc. unrealised investment profit	946	336

FOXON FUND

for year ended 31 December 2021

	<u>FOXON 1</u>		<u>FOXON 2</u>	
	<u>Current Year</u>	<u>Previous Year</u>	<u>Current Year</u>	<u>Previous Year</u>
	£		£	
Income				
Share of Investment Income	444	450	614	337
Donations Received	0	0	0	11,302
Less Expenditure	(934)	(1,500)	(4,312)	(500)
Surplus / (Deficit) for the Year	(490)	(1,050)	(3,698)	11,139
Unrealised Investment Profit	945	(101)	1,306	(76)
Surplus inc. unrealised investment profit	455	(1,151)	(2,392)	11,063

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS

TO THE COUNCIL OF

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have reviewed the financial statements of the Company which comprise The Profit and Loss Account, the Balance Sheet and the related notes set out on pages 7 to 13 from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Chartered Association of Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2021, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

GHD Finance Ltd
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