

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

**Company no 2747476
Charity No 1014821**

UNAUDITED REPORT AND ACCOUNTS FOR THE

YEAR ENDED 31 DECEMBER 2022

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**ANNUAL REPORT OF THE COUNCIL FOR THE YEAR ENDED
31 DECEMBER 2022**

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 2022 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:

Costanza Beltrami, M.A., Ph.D.

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

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

Student Representative:

Róisín Astell, B.A., M.A., Ph.D.

Council Members:

Jessica Barker, B.A., M.A., Ph.D., F.S.A. (*to 5 October*)
Eric Cambridge, M.A., M.A., Ph.D. (*from 5 October*)
Elizabeth Hallam-Smith, B.A., Ph.D., C.B.E., F.S.A., F.R.Hist.S. (*to 5 October*)
David Harrison, M.A., D.Phil, F.S.A. (*from 5 October*)
Katie Harrison, B.A., M.A., Ph.D.
Karl Kinsella, B.A., M.A., M.St., D.Phil.
Megan McNamee, M.A., Ph.D.
John Munns, M.A, M.Phil., Ph.D., F.S.A., F.R.Hist.S.
Deirdre O’Sullivan, B.A., M.Phil.
David Robinson, B.Sc., Ph.D., F.S.A., F.R.Hist.S.
Laura Slater, M.A., Ph.D.
Naomi Speakman, B.A., M.A., Ph.D. (*from 5 October*)
Jane Spooner, B.A., M.A., Ph.D. (*to 5 October*)
Clare Vernon, B.A., M.A., Ph.D. (*to 5 October*)
Lucy Wrapson, M.A., M.A., Dip.(Cons), Ph.D., ACR, F.I.I.C. (*from 5 October*)

Council meetings were held on 2 February, 4 May, 5 October, and 7 December. The AGM was held at the Society of Antiquaries on 5 October.

3. MEMBERSHIP The membership at 31 December 2022 was as follows

	2022	2021
Ordinary members:	247	240
Retired members:	195	200
Student members:	83	86
Life members:	32	35
Joint members:	29	28
Institutional members:	203	203
	789	792

The Association was saddened to learn of the deaths of two longstanding members in the course of the year, Professor Peter Fergusson at the beginning of 2022 and the Rev’d Canon Jeffrey West towards its end. An obituary for Peter Fergusson appears in the Association’s *Journal*. Of the individual members 393 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 2022. The early part of the year was affected by restrictions which flowed from the COVID pandemic. The year began under the UK Government’s ‘Plan B’, with meetings discouraged, and, though restrictions eased quickly thereafter, forward planning remained difficult and the Association was forced to limit numbers attending the Romanesque Conference in late March in Rome. The first two lectures and February Council meeting were held remotely by Zoom.

The following lectures were live broadcast on Zoom.

5 January 2022: ‘Early Irish Sculpture and the Art of the High Crosses’ by Professor Roger Stalley

2 February 2022: 'Antiquarian Societies and Scholarly Networks: Collectors, Curators and Conferences' by Dr Naomi Speakman

The following lectures were held at the Society of Antiquaries

2 March 2022: 'Writing Weaving at Sankt Klara, Nuremburg: A Consideration of Wolfenbüttel, Herzog August Bibliothek, Cod. Guelf. 57 Aug.8' by Dr Megan McNamee
6 April 2022: 'Building the Parish Church 1150-1300' by Dr Meg Bernstein
4 May 2022: 'Gothic Networks: Juan Guas in Fifteenth-Century Spain' by Dr Costanza Beltrami
5 October 2022: 'An Open and Shut Case': Displaying Medieval Art in Private Collections' by Dr Paul Williamson
2 November 2022: 'The Chantry Chapels of Cardinal Beaufort and Bishop Waynflete in Winchester Cathedral' by Jane Stewart
7 December 2022: 'The Abbey of Santa Maria a Mare, San Nicola di Tremiti; an Important Early Romanesque Monument all but Lost at Sea' by Dr Francis Woodman

The Association's conference programme roared back into life, following two years of deferrals. It was in a spirit of happy expectation that the Association made its way to Košice for the first summer conference since Shrewsbury in 2019. Organised around the theme 'Medieval Art and Architecture in Eastern Slovakia', the conference took place from 20-24 July, 2022. It was attended by 54 members and guests, while the Association awarded 3 scholarships to students covering the full costs of the conference and accommodation. A total of 15 papers were read in the lecture theatre at the East Slovak Gallery in Košice. On the opening afternoon, the conference enjoyed an extensive series of site presentations within Košice itself. Thursday took the conference to Bardejov, and included visits to the church of Saint Giles, the Šariš Museum and Town Hall, while Friday saw the conference venture into Gemer – specifically to Ochtina, Štítnik and Šivetice. The Saturday was entirely devoted to visits, starting with the magnificent church of Saint James at Levoča, and developing across the Spiš region to encompass Spišský Štvrtok, Spišska Sobota, Spišska Kapitula and Žehra. The conference finally wound up with a short morning of papers back at the East Slovak Gallery in Košice. The President was in attendance throughout, introducing proceedings and offering eloquent thanks to our various hosts.

The Association wishes to record its gratitude to everyone who assisted in the smooth running of the Conference – and in addition to those who gave formal papers we would like to thank the site speakers, namely Peter Megyeši, Jana Gajdošová, Tomasz Węclawowicz, Peter Tajkov, Zoë Opačić, Alexandra Gajewski, Béla Zsolt Szakács and Richard Plant. Four site presenters and speakers should, perhaps be singled out – Dušan Buran, Tim Juckes, Zsombor Jékely and Katalin Szende – for they collectively illuminated every day of the conference and enriched the experience beyond measure. Indeed, the energy with which they shared their knowledge transformed the conference as a learning experience.

Ultimately there are many individuals who made the conference, but without the industry and resourcefulness of the Conference team there would have been no conference. The Association is enormously grateful to the convenor – Jana Gajdošová, ably assisted and advised by Zoë Opačić - and to Kate Milburn, who handled the role of Conference Secretary/Organiser with her customary charm, efficiency and good humour. We owe them all a tremendous debt of gratitude.

In a separate initiative, one of the Association's members, John Osborn, continues to generously underwrite the Association's biennial series of International Conferences on Romanesque art and architecture. The seventh of these conferences addressed the theme *Image and Narrative in Romanesque Art* and was held at the British School at Rome from 28-30 March, with an additional two days of visits to eleventh and twelfth-century monuments in Ceri, Tarquinia, Tuscania, Castel Sant'Elia and Rome itself for those who wished to stay on. It was attended by 72 members and guests from the UK, Spain, Italy, France, Germany, Austria, Switzerland, Belgium, Hungary, Norway, Israel, Iceland and the USA, 5 of whom were post-graduate students to whom the Association offered scholarships that covered the cost of the conference, accommodation and visits. Several of the Association's officers

played essential roles in promoting this conference, and the Association wishes to express its gratitude to them, to the small Steering Group which ultimately brought the conference into being, and to the 25 speakers from 11 countries who enlightened the conference with their papers. We would also like to single out Grazia Fachechi, who was wonderfully supportive at all stages of the conference and acted as the conference convenor in Rome. The Association is grateful to all those who gave site presentations over the Thursday and Friday visits, namely Chiara Paniccia, Gaetano Curzi, Rose Walker, Ludovico Geymonat, Serena Romano, Richard Plant, Manuel Castiñeiras, Alison Perchuk and John McNeill. Grateful thanks are also due to the Conference team and steering group; Grazia Fachechi, Manuel Castiñeiras, Rosa Bacile, John McNeill, Richard Plant, and, above all, Ann Hignell, who acted as conference secretary, and remained unflappable and superbly effective throughout. Planning for the conference coincided with a rollercoaster of anti-COVID measures, creating uncertainty as to what would and would not be possible. Overcoming these uncertainties demanded a measure of resourcefulness and self-sacrifice – qualities embodied by Ann Hignell, Grazia Fachechi and the rest of the conference team. The Association owes them its profound thanks. Finally, without the keen generosity of John Osborn there would be no International Conference series, and the Association is greatly in his debt. The Association will publish the Transactions of the Rome conference, which it is hoped will appear in 2024.

As the International Romanesque Conference planned for Hildesheim in April 2020 had to be postponed, and was eventually held online over four afternoons from 7-10 September, 2021, it was decided to hold a small ‘Romanesque workshop’ for the conference speakers in Hildesheim from 15-18 September. This embraced visits to the major monuments in Hildesheim itself, as well as to Quedlinburg, Gernrode, Braunschweig, Helmstedt, Koenigsutter and Halberstadt. Thanks are due, once more, to the conference convenors – Gerhard Lutz and John McNeill – to the conference team, Ann Hignell and Dr Richard Plant, to Oliver Ritter for his extraordinarily resourceful ability to charter coaches, arrange museum openings and settle refreshment breaks, and to our many site presenters – Felix Prince, Gerhard Lutz, Richard Plant, Shirin Fozi, Oliver Ritter, Alexandra Gajewski, Cecily Hennessy, Wilfried Keil, Zoë Opačić, Michele Vescovi, Claudia Wyludda, Ute Engel, and John McNeill.

In another inspired example of forward planning, the Association’s honorary student representative, Róisín Astell, organised the BAA’s fourth Post-Graduate Conference on 22-23 November. As in earlier years the impetus was a concern that post-graduate students were short of opportunities to present their research to a broad audience, and a conscious and positive decision was made to organize the conference to run over two consecutive afternoons by video link, rather than to constrain international participation by the potential expense of travelling to a physical assembly. Eleven proposals were accepted from students attached to universities in the UK, Italy, Greece, Switzerland and the USA, along with one independent scholar – who presented their papers while separated by many time zones to an audience which numbered over 100 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. The BAA post-graduate conference is becoming a navigation mark in the post-graduate calendar, and it is intended to hold a fifth conference in the Autumn of 2023.

The Leeds international Medieval Congress 2022 was a hybrid event with speakers presenting both in-person and via video link. This year the BAA organised four panels featuring thirteen speakers (one paper was presented jointly) with a good mix of international and UK presenters. Three papers were presented virtually and the option to present remotely was a boon to speakers who were unable to travel to Leeds. The social and networking opportunities of the Congress are still important, however, and there was a good turnout (similar to pre-Covid years) at all panels including those of the BAA. Given the persistence of Covid, it had been decided in advance not to host a reception at the 2022 conference and Covid was indeed rife - with many falling ill both at the conference and afterwards. Those papers that were recorded at the 2022 conference will be uploaded to the BAA Youtube channel. We are enormously grateful to Dr Harriet Mahood for again putting together an impressive set of papers and speakers with the patience, resilience and resourcefulness necessary to ensure a BAA presence at such an important event in the Medievalists calendar. Preparations for the BAA's presence at the 2023 IMC are already underway and

two panels are planned for what will be the BAA's eighth year at Leeds.

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. Two study days were arranged during the year. The first took place on 10 May and considered Margam Park in terms of its various uses and site history, embracing the surviving nave of the Cistercian Abbey, the monastic ruins, Mansel House, Orangery, Castle and Stones Museum. It was led by the noted authority on Welsh Cistercian houses, Dr David Robinson, and was attended by seven members and eleven students. The Association wishes to thank David for taking on the day and filling it so beautifully. On Saturday, 2 July, the Association then made its way to Christchurch Priory (Dorset) to take advantage of the considerable expertise of Dr Lloyd de Beer, Dr Tom Nickson and Dr Richard Plant in the investigation of an under-researched medieval church. Areas touched on were the three crypts, painted wooden roof, chantry chapel of Margaret Pole, 14th-century reredos and Romanesque nave. We are immensely grateful to Drs de Beer, Nickson and Plant for patiently sticking with a long-planned and much-postponed day, as well as for the insights they brought to bear on the building. 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 our past President, 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 2022 (Volume 175) was posted to members in December and included articles on the chapel of St Pancras at Canterbury, Westminster Hall, Old Sarum, the west façade of Wells Cathedral and Elizabeth Woodville and the Chapel of St Erasmus at Westminster Abbey. We are immensely grateful to our editor, Dr Tom Nickson, for producing such a stimulating journal. We also warmly congratulate our reviews editor, Dr Costanza Beltrami, for managing to pull together a strong set of reviews at a time when publishers were still reluctant and slow in sending out copies for review.

Progress was also made with the BAA Conference Transactions series; *Medieval Art, Architecture and Archaeology in Cambridge: College, Church, and City*, edited by Gabriel Byng and Helen Lunnion, appeared in the Spring. The Association is delighted to thank the editors for bringing this volume 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 ten applications received for the 2022 scholarship two awards were made:

Olivia Croyle *The Metal Letter in Medieval London, 1100–1475*
University of East Anglia – Ph.D. thesis

Susannah Kingwill *The Cross - Relic, Object, and Symbol at the Valois Courts During the Reigns of Charles V and VI of France (1360 to 1422)*
Courtauld Institute – Ph.D. thesis

All but six of the sixty-four 1995-2022 scholars have now completed their theses or research projects - three of them current and three abandoned. Advertisements for the 2023 scholarships were circulated in late 2022.

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 Chichester (4-8 September, 2023) and Pembrokeshire (15-19 July 2024).

The eighth in the International Romanesque Conference series will explore the impact and importance of monasticism for Romanesque Art and Architecture. It will be held at the University of Valladolid from 8-10 April, 2024, 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.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

(Including income and expenditure)

	Current Year	Previous Year
<u>Income and Expenditure</u>		
<u>Incoming Resources</u>		
Grants and Donations	1,011	0
Donation for International Conference	15,000	15,100
Annual Subscriptions	19,459	19,354
Journal Sponsorship	4,605	4,505
Conference Income	13,944	0
Romanesque Conference	13,145	0
Study Day Income	335	204
Investment Income and Interest	16,342	14,469
Tax Refund (Gift Aid)	7,000	7,000
Sundry Income	413	890
	<hr/>	<hr/>
<u>Total Incoming Resources</u>	91,254	61,522
<u>Resources Expended</u>		
Charitable Expenditure (See Note 2)	(101,339)	(39,042)
	<hr/>	<hr/>
<u>Total Resources Expended</u>	(101,339)	(39,042)
<u>Net Incoming Resources for the year</u>	(10,085)	22,480
Other Recognised Gains and Losses		
Accounting Adjustments	(906)	(765)
Unrealised gains/losses on Investment Assets	(58,444)	28,760
	<hr/>	<hr/>
<u>Net Movement of Funds</u>	(69,435)	50,475
Fund Balances Brought Forward at 1 January 2022	647,775	597,300
	<hr/>	<hr/>
Fund Balances Carried Forward at 31st December 2022	578,340	647,775

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BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022	2021
		£	£
<u>Fixed Assets</u>			
Investments	3	492,762	551,206
<u>Current Assets</u>			
Stock in Hand			
Debtors	4	18,800	18,127
Cash in Bank		77,706	77,735
Cash on Deposit		2,295	2,273
		<u>98,801</u>	<u>98,135</u>
<u>Creditors</u>			
Amounts falling due within one year	5	(13,220)	(1,566)
<u>Net Current Assets</u>		<u>85,581</u>	<u>96,569</u>
<u>Net Assets</u>		<u><u>578,343</u></u>	<u><u>647,775</u></u>
<u>Funds (Unrestricted)</u>			
General Fund		304,716	328,794
Publications Fund		14,974	19,304
Travel-Research Fund		15,012	23,671
Romanesque Conference Fund		30,784	38,340
Reginald Taylor and Lord Fletcher Fund		18,588	20,562
Ochs 150 Fund		194,269	217,104
		<u><u>578,343</u></u>	<u><u>647,775</u></u>

For the year ending 31 December 2022 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 3 May 2023 and signed on its behalf by Professor Julian Luxford, President.

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	<u>2022</u>	<u>2021</u>
	£	£
<u>2. Charitable Expenditure</u>		
Conference Transactions Preparation	24	388
Donation to Society of Antiquaries	300	0
Journal Expenses	8,404	11,365
Lecturer's Expenses	919	0
Hire of Rooms (Soc. Of Antiquaries)	6,712	1,202
Zoom Charges	1,217	2,481
R Taylor and Lord Fletcher Prize	500	500
Ochs Scholarship	7,275	6,905
Publication and Travel-R Dispersments	9,910	5,246
Romanesque Conference	42,276	95
Annual Conference Expenses	15,181	4,911
Study Days	2,119	853
Conference /IMC Leeds Scholarships	1,050	720
Administrative Costs	2,817	1,671
Subscriptions payable	384	125
Accountancy Fees	800	700
Bank Charges	1,188	1,070
Public Liability Insurance	263	263
Miscellaneous	0	547
	<u>101,339</u>	<u>39,042</u>

3. Unlisted Investments (Unit Trusts)

Market Value at 1 st January 2021	551,206	522,446
Additional Investment	0	0
Unrealised Gains/ (Losses)	(58,444)	28,760
Market Value at 31 st December 2021	<u>492,762</u>	<u>551,206</u>
Cost at 31 st December 2021	306,706	306,706

Investments	31.12.2022		31.12.2021	
	Unit No.	£	Unit No.	£
CAF UK Equity B Inc Fund	71,264.22	114,229	71,264.22	120,073
CAF Fixed Interest B Inc Fund	19,697.74	16,237	19,697.74	19,674
COIF Investment Fund	5,961.67	108,353	5,961.67	122,433
COIF Fixed Interest Fund	15,493.59	18,002	15,493.59	20,534
Blackrock Charishare	17,885.20	123,842	17,885.20	127,951
Blackrock Charinco	76,505.62	112,099	76,505.62	140,541
Total		492,762		551,206

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

4 Debtors	2022	2021
	£	£
Gift Aid (Estimate claim in progress)	14,000	7,000
Annual Conference Prepayment	1,200	0
Int'l Romanesque Conference Prepayment	0	6,579
Taylor and Francis Journal Income	3,600	3,500
CAF Investment Income Withheld	0	1,048
	<u>18,800</u>	<u>18,127</u>
5. Creditors		
Amounts falling due within 1 year	£	£
Prepaid Membership Subscriptions	770	866
Accrued Independent Accountant's Fee	800	700
Taylor and Francis Informa Printing	8,340	
Society of Antiquaries of London Room Hire	3,310	
	<u>13,220</u>	<u>1,566</u>
6. Reconciliation of Funds	Total	Total
	£	£
At 1 January 2022	647,775	597,300
Surplus for the year	(10,082)	22,480
Accounting adjustments	(906)	(765)
Unrealised Gain/ (Loss) on revaluation of investments	(58,444)	28,760
At 31 December 2022	<u>578,343</u>	<u>647,775</u>

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

<u>7 Cashflow Statement for the Year ended 31st December 2022</u>	<u>2022</u>	<u>2021</u>
	£	£
Net Cashflow from Operating Activities	(26,424)	8,011
Returns on Investments	16,342	14,469
Capital Expenditure	0	0
Net Cash flow before Financing	<u>(10,082)</u>	<u>22,480</u>
Financing		
Sale of Investments	0	0
Purchase of Investments	<u>0</u>	<u>0</u>
Net movement of Cashflow after Financing	<u>(10,082)</u>	<u>22,480</u>
Increase (Decrease) in Net Current Assets		
(Increase) Decrease in Debtors	(673)	(2,451)
Increase (Decrease) in Creditors	11,654	(36)
Accounting Adjustments	<u>(906)</u>	<u>(765)</u>
Increase (Decrease) in Cash in the Year	<u>7</u>	<u>19,228</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

8. Movements on Unrestricted Funds

	General Fund	Publication Fund	Travel Research Fund	Romanesque Fund	R. Taylor and Lord Taylor Fund	Ochs Fund	TOTAL
At 1 st January 2022	328,794	19,304	23,671	38,340	20,562	217,104	647,775
Share of Investment Income	7,967	468	574	1,575	498	5,260	16,342
Donations	1,011			15,000			16,011
Gift Aid	2,000			5,000			7,000
Expenditure or (Deficit)/Surplus	(2,264)	(2,947)	(6,963)		(500)	(7,275)	(19,949)
Romanesque Conference				(29,131)			(29,131)
Annual Conference	(1,237)						(1,237)
Conference Transactions	(24)						(24)
Unrealised Gain on Revaluation of Investments	(31,531)	(1,851)	(2,270)		(1,972)	(20,820)	(58,444)
31 st December 2022	304,716	14,974	15,012	30,784	18,588	194,269	578,343

All Unrestricted Funds, other than the General Fund, are Designated Funds. Money was received from Reginald Taylor in 1932 for an Essay Prize; 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. A bequest from W.G. Foxon has been used to set up a fund to assist with publications and a fund to provide travel and research awards.

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 2022

	2022	2021
Income	£	£
Subscriptions	19,460	19,354
Journal Income	4,605	4,505
Study Days	335	203
Sundry Income	413	817
Gift Aid Tax Refund	2,000	3,250
	<u>26,813</u>	<u>28,129</u>
Less Expenditure		
Donation Society of Antiquaries	300	0
Net Journal Expenses	8,403	11,365
Lecturer's Expenses	919	0
Hire of Rooms	6,712	1,202
Zoom Charges	0	2,481
Study Days	2,119	853
Conference and IMC Scholarships	1,050	720
Administrative Costs	4,034	1,671
Subscriptions Payable	384	125
Accountancy Fees	800	700
Bank Charges	1,187	1,070
Public Liability Insurance	263	263
Miscellaneous	0	547
	<u>(26,171)</u>	<u>(20,997)</u>
Surplus/(Loss) on Ordinary Activities	642	7,132
Conference Transactions	(24)	(388)
Accounting Adjustments	(906)	(765)
Donations	1,011	74
Annual Conference	(1,237)	(95)
Share of Investment Income	7,967	7,088
Unrealised Gain on Revaluation of Investments	(31,531)	15,070
Overall change in the Year	<u>(24,078)</u>	<u>28,116</u>
Value as at 1st January 2022	328,794	300,678
Value as at 31st December 2022	304,716	328,794

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

OCHS 150 FUND for year ended 31 December 2022

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Share of Investment Income	5,260	4,919
Less Expenditure on Ochs Scholarships	(7,275)	(6,905)
Surplus / (Deficit) for the Year	(2,015)	(1,986)
Unrealised Investment Profit	(20,820)	10,456
Surplus / (Deficit) incl. Unrealised investment profit	(22,835)	8,470

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

ROMANESQUE CONFERENCE FUND

for year ended 31 December 2022

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Donation	15,000	15,100
Gift Aid	5,000	3,750
Share of Investment Income	1,575	941
Less Expenditure	(29,131)	(4,911)
Surplus / (Deficit) for the Year	(7,556)	14,880

REGINALD TAYLOR AND LORD FLETCHER FUND

for year ended 31 December 2022

	<u>Current Year</u>	<u>Previous Year</u>
	£	£
Income		
Share of Investment Income	498	463
Less Expenditure	500	(500)
Surplus / (Deficit) for the Year	(2)	(38)
Unrealised Investment Profit	(1,972)	983
Surplus inc. unrealised investment profit	(1,974)	946

PUBLICATIONS AND TRAVEL-RESEARCH FUND

for year ended 31 December 2022

	<u>Publications</u>		<u>Travel/Research</u>	
	<u>Current Year</u>	<u>Previous Year</u>	<u>Current Year</u>	<u>Previous Year</u>
	£		£	
Income				
Share of Investment Income	468	444	574	614
Donations Received	0	0	0	0
Less Expenditure	(2,947)	(934)	(6,963)	(4,312)
Surplus / (Deficit) for the Year	(2,479)	(490)	(6,389)	(3,698)
Unrealised Investment Profit	(1,851)	945	(2,270)	1,306
Surplus inc. unrealised investment profit	(4,330)	455	(8,659)	(2,392)