

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

**Company no 2747476
Charity No 1014821**

UNAUDITED REPORT AND ACCOUNTS FOR THE

YEAR ENDED 31 DECEMBER 2024

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**ANNUAL REPORT OF THE COUNCIL FOR THE YEAR ENDED
31 DECEMBER 2024**

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 2024 were as follows.

President: Professor Julian Luxford, M.A., M.Sc., Ph.D., F.S.A., F.R.Hist.S. (to 2 October)
Alexandrina Buchanan, B.A., M.Sc., Ph.D., Dip.Arch & RM., F.S.A. (from 2 October)

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

Director:

Lloyd de Beer, B.A., M.A., Ph.D. (to 2 October)
Jana Gajdošová, B.A., M.A., Ph.D. (from 2 October)

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:

John Munns, M.A., M.Phil., Ph.D., F.S.A., F.R.Hist.S.

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. (to 2 October)
Sophie Kelly, B.A., M.A., Ph.D. (from 2 October)

Publicity Officer:

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

<i>Web Officer:</i>	Meg Bernstein, B.A., M.A., Ph.D. (to 2 October)
	Róisín Astell, B.A., M.A., Ph.D. (from 2 October)
<i>Leeds IMC Organiser</i>	Harriet Mahood, B.A., M.A., Ph.D. (to 2 October)
	Naomi Speakman, BA., MA., Ph.D. (from 2 October)
<i>Student and Early Career Representative:</i>	Róisín Astell, B.A., M.A., Ph.D. (to 2 October)
<i>Student Representative:</i>	Sophia Dumoulin, B.A., M.A. (from 2 October)
<i>Council Members:</i>	Stacy Boldrick, B.A., M.A., Ph.D.
	Eric Cambridge, B.A., M.A., Ph.D.
	Ross Cook, B.A., M.C.I.f.A.
	Jessica Freeland (from 2 October)
	Jackie Hall, M.A., Ph.D., M.C.I.f.A.
	Tim Harris (from 2 October)
	David Harrison, M.A., D.Phil, F.S.A.
	Megan McNamee, M.A., Ph.D. (to 2 October)
	Zoë Opačić, (from 2 October)
	Deirdre O’Sullivan, B.A., M.Phil. (to 2 October)
	Katherine Waldron (from 2 October)
	Lucy Wrapson, M.A., M.A., Dip.(Cons), Ph.D., ACR, F.I.I.C.

Council meetings were held on 7 February, 1 May, 2 October, and 4 December. The AGM was held at the Society of Antiquaries on 2 October.

3. MEMBERSHIP The membership at 31 December 2024 was as follows

	2024	2023
Ordinary members:	239	242
Retired members:	192	192
Student members:	83	84
Life members:	25	31
Joint members:	26	28
Institutional members:	203	203
	768	780

At the end of 2024, the Association was both shocked and deeply saddened to learn of the death of our Secretary John McNeill, whose contribution to the Association over more than 20 years, saw him work alongside 8 Presidents, convene 2 conferences, namely Kings Lynn and Anjou together with his future wife, Anna Eavis, initiate with the support of John Osborn, 8 Romanesque conferences, write numerous academic papers for the Association and edit many volumes of the Conference *Transactions* and special issues of the *Journal*. A full appreciation will appear in 2025.

We were also sad to be informed of the death of David McDowell in September 2024, who for many years had served as Association Treasurer.

Of the individual members 389 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 2024. The lecture programme was held at the Society of Antiquaries

3 January 2024: ‘The Archaeology of the London Custom House site, 50 years on. From Roman quays and city wall to Chaucer and Wren’s Custom Houses’ by Tim Tatton-Brown

- 7 February 2024: 'Hellmouths, Human Remains and Holy Ground: Death, Resurrection and Insular Monuments' by Dr Heather Pulliam
- 6 March 2023: 'Honey I shrank the Church': Scaling Down Great Church Designs during the long twelfth century' by Dr Eric Cambridge
- 3 April 2024: 'Tintern Abbey 1132-2031: Research and Conservation ahead of a 900th Anniversary' by Dr David Robinson
- 1 May 2024: 'The Construction of Notre-Dame de Paris: Recent Research, Recent Discoveries, 2019-2024' by Professor Yves Gallet
- 2 October 2024: 'The Calf and the Codex' by Professor Joanna Storey
- 6 November 2024: 'Newman University Church, Dublin: Faith, Flux and Utopian Medievalisms' by Dr Niamh Bhalla
- 4 December 2024: 'CoNUNdrum: Gleanings from 800m² of Salvage Excavation at the Cistercian Nunnery of St Theodore in Nicosia, Cyprus' by Dr Michalis Olympios

The Association's summer conference was held at Haverfordwest in Pembrokeshire. Organised around the theme 'Roman and Medieval Art, Architecture and Archaeology in Pembrokeshire', the conference took place from 15-19 July. 100 people attended the Pembrokeshire Conference including speakers, on site speakers and invited guests. There were 3 student scholarships awarded. A total of 21 papers were read in the Merlin Theatre at Pembrokeshire College. On the cold and damp Tuesday afternoon, the conference was transported to St Davids. The Very Rev'd Dr Sarah Rowland Jones, the Dean, welcomed the Association to the Cathedral; a general introduction was provided by Wyn Evans (Bishop 2008-16) and Ross Cook, Cathedral Archaeologist. Groups were invited to visit the Library and the Treasury; to see the Wall Paintings and Screen; consider the cult and shrine of St David and the tomb of Edmund Tudor. For the brave of heart access was also provided to the organ loft for a close-up view of the nave arches and ceiling. Plenty of time was given to visit the adjacent ruins of St Davids Bishop's Palace. The day ended with a barbecue hosted by the Dean in the Cathedral gardens. Wednesday was entirely devoted to visits, starting with Picton Castle before moving to the less well-known Llawhaden Castle. The medieval town of Tenby offered a useful lunch stop with time to visit St Mary's Church before moving on again to Carew Castle and High Cross with a final stop at Lamphey Bishop's Palace, a fascinating comparison to that at St Davids. Thursday offered a walking tour of Haverfordwest, beginning at St Mary's Church and the exterior of the Castle before descending into the town to hear about recent excavations at the Friary and visit the scant remains of the Priory. Buses then drove to Pembroke Castle and St Nicholas's Priory Church at Monkton, before returning to the Glen Hotel in Haverfordwest for the Conference dinner. 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 David Austin, Nicola Coldstream, John Crook, Maddy Gray, Stuart Harrison, Mari James, Sophie Kelly, Neil Ludlow, Fran Murphy, Sian Rees, Matthew Reeve, Zachary Stewart and Richard Suggett, Special mention must be given to David Robinson, who was ever present and ever willing to share his knowledge. We also owe a big debt to Mari James who was largely responsible for facilitating our smooth visit to St Davids.

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 – Christopher Catling - who pulled off a quite brilliant event, 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.

The eighth Romanesque Conference was held in 2024 at Valladolid, the short-lived capital of Hapsburg Spain. The biennial International Conference was once again generously underwritten by one of the Association's members, John Osborn, to whom we are exceptionally grateful. The theme of the conference was 'Romanesque and the Monastic Environment' and took place between the 8-10 April, with visits to various sites in Salamanca and Toro on 11 April and on 12 April Santo Domingo de Silos. The conference papers were given in the main lecture theatre

of the Palacio de Congreicos Conde Ansurez at the University of Valladolid and drew some 80 delegates and guests who came from the UK, Spain, Norway, France, Ireland, Switzerland, Germany, the Netherlands, Hungary, Poland and the USA. 5 postgraduate students were awarded scholarships which covered all conference fees, accommodation and travel. In total 23 papers were delivered. The Rector of the University, Antonio Largo Cabrerizo, was unable to welcome the Association at the start of the conference, instead he welcomed everyone on the second evening to a reception at the Rectorate and Faculty of Law. The President signed the visitors book on behalf of the Association.

The Association is enormously grateful to the small Steering Group namely Mañuel Castiñeras, Fernando Gutiérrez Baños and John McNeill who ultimately brought the conference into existence and to the 25 speakers from 9 countries who enlightened the conference with their research. We would especially like to single out Fernando Gutiérrez Baños, who was wonderfully supportive at all stages of the conference and acted as conference convenor, in the absence of Mañuel Castiñeras who was called away at the last minute. The Association is grateful to all those who gave site presentations, namely Javier Martinez de Aguirre, Teresa Martinez Martinez, John McNeill and Fernando Gutiérrez Baños in Salamanca and Toro and Elizabeth Valdez del Álamo whose long association with Santo Domingo de Silos enabled the Association to visit many closed areas of the monastery. Above all, thanks must be expressed to Kate Milburn who as Conference Secretary ensured all aspects of the Conference from beginning to end, especially the complications of multiple venues in Valladolid, ran smoothly. Finally, without the keen generosity of John Osborn there would be no International Conference series, and the Association is greatly in his debt.

2024 saw the 5th Postgraduate Conference take place via Zoom. Over 20 proposals were received for the conference which the Steering Group of Richard Halsey, Deirdre O'Sullivan, and Sophia Dumoulin helped whittle down. Ten proposals were accepted from students attached to universities in the UK, Poland, Germany, Greece, and Portugal, along with two young independent scholars who presented their papers while separated by many time zones to an audience which averaged over 30 people across three continents. The Association's Postgraduate Conference has developed from an initial proposal into a major opportunity for postgraduate scholars to share their research on an international stage, we offer wholehearted thanks to Róisín Astell who has worked unstintingly to bring her idea together and led the initiative for 5+ years. Róisín is now the Association's Early Career Representative, it is anticipated that the new Student Representative, Sophia Dumoulin, will join and help run the 2025 conference.

The Leeds International Medieval Congress 2024 was another hybrid event with speakers presenting both in-person and via video link. This continues to be an asset to the conference as it offers the opportunity to attend to speakers and audience alike who are unable to attend in-person. The Association sponsored a single session in 2024 which featured three presentations. The session was well attended by Association members as well as a few non-members.

The organisation and moderation of the Association's ongoing presence at Leeds IMC will be continued by Naomi Speakman and Sophie Kelly who have generously agreed to take over from Harriet Mahood. Harriet would like to express her gratitude to the Association, and John McNeill in particular, for the support she received over the years regarding the BAA's presence at Leeds.

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.

Two Study Days took place in 2024, a visit to Hexham and a day at Lesnes Abbey in southeast London, which was extended by a visit to see the Lesnes Missal at the V&A. Hexham, seat of an Anglo-Saxon bishopric, and an Augustinian priory from the early 12th century until 1537, is unusually well placed to illustrate the chronology of its own development. The Hexham study day allowed the members and students to explore the Roman and medieval sculpture, architecture and painting of Hexham Abbey. We would like to extend special thanks to Julian Luxford who so expertly organized the study day. Eric Cambridge, Nick Hodgson and Julian Luxford gave presentations on the day and Hugh Dixon, handled all the liaison with the abbey, and the abbey staff.

Lesnes Abbey was founded by Henry II's chief justiciar, Richard de Lucy, in 1178; the foundation was dedicated to St Mary and St Thomas the Martyr. A magnificent surviving Missal from the abbey, now in the V&A,

produced around 1200, reflects both de Lucy family patronage and their interest in Thomas Becket. The group visited the site of Lesnes Abbey in the first part of the day, where Richard Halsey and David Robinson discussed the abbey's archaeological remains, and Hugh Doherty spoke about the de Lucy patronage and the family's relationship with Becket. In the afternoon, the study day moved to the V&A, where the group was able to view the Lesnes Missal out of its display case and the fine tomb of a later member of the de Lucy family, c. 1300, in the galleries. Rowan Watson and Catherine Yvard described the contents and illumination of the Missal, while Michaela Zoschg discussed the provenance and possible patronage of the tomb. We would also like to extend special thanks to Lindy Grant who was responsible for proposing and organising such an interesting study day.

On 30 April a special day was arranged jointly by the Corpus of Romanesque Sculpture in Great Britain and Ireland, The Society of Antiquaries and the Association to remember and celebrate the achievements of Jill Franklin, who over the course of some 40 years had helped establish the Corpus alongside George Zarnecki, catalogue the works of art in the care of the Society and served on the Council of the Association. Jill was a leading authority on Augustinian architecture. The theme of the day was 'Afterlives: reusing the past'. Bob Allies, Jill's husband, delivered the first paper 'Something in the air: the poetics and pragmatics of the pre-existing' and this was followed by 14 other short papers presented by friends and colleagues. Thanks are expressed to Sandy Heslop and Rose Walker who convened the conference and Jola Zdunek, at the Society, who ensured the smooth running of the day.

At the Association's AGM on 2 October 2024, the handing-over of the Presidency from Julian Luxford to Alexandrina Buchanan took place. Julian served a 4-year term with much thoughtfulness and energy.

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 2024 (Volume 177) was initially posted to members in October however, technical difficulties meant many members did not receive their copies until December. The re-introduction of Shorter Notices proved popular and 3 were published in this volume. Longer articles covered use of colour in 11th century England, the *Püsterich* of Sondershausen, city walls on ducal and civic seals, courtly love posies, and new discoveries in the Langton Chapel at Winchester Cathedral. Obituaries of Jon Cannon and Professor Richard Fawcett were also included. We are immensely grateful to our editor, Dr John Munns, for producing such a stimulating journal. We also warmly congratulate our reviews editor, Dr Costanza Beltrami, who brought together 12 reviews of recently published books.

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 eight applications received for the 2024 scholarship two awards were made:

Elena Lichmanova: awarded £2,318 for work on *Creating Marginalia in Thirteenth-Century English Illuminated Psalters* (University of Oxford – D. Phil thesis)

Mackenzie Masters: awarded £4,628 for research on *Social Entanglement in Death: Interpopulation isotopic analysis between mass graves and attritional assemblage* (University of York – Ph.D. thesis)

All but six of the sixty-eight 1995-2024 scholars have now completed their theses or research projects - three of them current and three abandoned. Advertisements for the 2025 scholarships were circulated in late 2024.

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 Leicester 21-25 July 2025 and Winchester (July 2026). The ninth and final International Romanesque Conference will explore the theme of transmission, imitation and reception in Romanesque Art and Architecture. It will be held at the University of Toulouse 2, from 13-15 April 2026, 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 2024

(Including income and expenditure)

	Current Year	Previous Year
<u>Income and Expenditure</u>		
<u>Incoming Resources</u>		
Grants and Donations	0	25
Donation for Romanesque Conference	16,000	10,000
Annual Subscriptions	19,283	19,144
Journal Sponsorship	1,005	1,369
Conference Income	27,677	52,295
Romanesque Conference	17,008	
Study Day Income	507	1,110
Investment Income and Interest	20,932	16,880
Tax Refund (Gift Aid)	4,000	8,000
Conference Transaction Royalties	4,000	
Sundry Income	2,742	1,239
Bequest	194,509	0
<u>Total Incoming Resources</u>	<u>307,665</u>	<u>113,062</u>
<u>Resources Expended</u>		
Charitable Expenditure (See Note 2)	(126,723)	(104,024)
<u>Total Resources Expended</u>	<u>(126,723)</u>	<u>(104,024)</u>
<u>Net Incoming Resources for the year</u>	180,942	9,038
Other Recognised Gains and Losses		
Accounting Adjustments	925	(907)
Unrealised gains/losses on Investment Assets	5,582	25,430
<u>Net Movement of Funds</u>	<u>187,449</u>	<u>33,561</u>
Fund Balances Brought Forward at 1 January 2024	611,903	578,343
Fund Balances Carried Forward at 31st December 2024	<u>799,352</u>	<u>611,904</u>

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024	2023
		£	£
<u>Fixed Assets</u>			
Investments	3	735,546	518,193
<u>Current Assets</u>			
Stock in Hand		0	0
Debtors	4	8,987	20,143
Cash in Bank		59,355	86,667
Cash on Deposit		2,518	2,395
		<u>70,860</u>	<u>109,205</u>
<u>Creditors</u>			
Amounts falling due within one year	5	<u>(7,054)</u>	<u>(15,494)</u>
<u>Net Current Assets</u>		<u>63,806</u>	<u>93,711</u>
<u>Net Assets</u>		<u><u>799,352</u></u>	<u><u>611,904</u></u>
<u>Funds (Unrestricted)</u>			
General Fund		326,981	325,026
Publication Fund		7,881	14,370
Travel Award Fund		5,322	8,305
Romanesque Conference Fund		38,609	44,081
Reginald Taylor and Lord Fletcher Fund		19,371	18,676
Ochs 150 Fund		203,061	201,446
Fergusson Bequest		198,127	0
		<u>799,352</u>	<u>611,904</u>

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 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 of the Companies Act 2006; and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year, and of its profit or loss for each financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

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

The financial statements were approved by the Council and authorised for issue onand signed on its behalf by:- Alexandrina Buchanan, President.

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. (effective January 2016). In preparing the financial statements the Association follows best practice as laid down in the statement of recommended practice "Accounting and Reporting by Charities" effective October 2019. The financial statements have been prepared under the historical cost convention.

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, to the Travel Awards Fund, to the Publications 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.

	<u>2024</u> £	<u>2023</u> £
<u>2. Charitable Expenditure</u>		
Conference Transactions Preparation	0	122
Journal Expenses	10,428	11,070
Lecturer's Expenses	3,095	2,314
Hire of Rooms (Society of Antiquaries)	8,919	10,281
R Taylor and Lord Fletcher Prize	0	1,304
Ochs Scholarship	5,877	7,375
Travel and Publications Funds Disbursements	10,769	9,556
Romanesque Conference	44,258	0
Annual Conference Expenses	27,498	52,716
Study Days	4,424	1,326
Conference / IMC Leeds Scholarships	477	775
Administrative Costs	4,757	4,144
Subscriptions payable	137	130
Accountancy Fees	800	800
Bank Charges	1,245	1,365
Public Liability Insurance	263	263
Miscellaneous	3,776	483
	<u>126,723</u>	<u>104,024</u>

3. Unlisted Investments (Unit Trusts)

Market Value at 1 st January 2024	518,193	492,762
Additional Investment	211,772	0
Unrealised Gains/ (Losses)	5,582	25,431
Market Value at 31 st December 2024	<u>735,546</u>	<u>518,193</u>
Cost at 31 st December 2023	518,193	306,706

Investments	31.12.2024		31.12.2023	
	Unit No.	£	Unit No.	£
M&G Charity Multi Asset Fund	29,681.60	27,553	0	0
CAF ESG Income and Growth Fund	130,580.39	143,978	130,580.39	136,548
COIF Investment Fund	5,961.67	120,982	5,961.67	118,309
COIF Fixed Interest Fund	15,493.59	19,531	15,493.59	18,952
Blackrock Charishare	42,071.49	315,034	17,885.20	130,624
Blackrock Charinco	76,505.62	108,468	76,505.62	113,759
Total		735,546		518,193

4 Debtors	2024	2023
	£	£
Gift Aid (Estimate claim in progress)	4,000	15,000
Annual Conference Prepayment	450	484
Romanesque Conference	537	1,659
Taylor and Francis Journal Income	4,000	3,000
	8,987	20,143
5. Creditors		
Amounts falling due within 1 year	£	£
Prepaid Membership Subscriptions	754	801
Prepaid deposits for Romanesque Conference	0	10,433
Independent Accountant's Fee	800	800
Taylor and Francis Informa Printing	0	0
Society of Antiquaries of London Room Hire	5,500	3,460
	7,054	15,494
6. Reconciliation of Funds	Total	Total
	£	£
At 1 January 2024	611,903	578,343
Surplus for the year	180,942	9,038
Accounting adjustments	925	(907)
Unrealised Gain/ (Loss) on revaluation of investments	5,582	25,430
At 31 December 2024	799,352	611,904

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

<u>7 Cashflow Statement for the Year ended 31st December 2024</u>	<u>2024</u>	<u>2023</u>
	£	£
Net Cashflow from Operating Activities	(34,500)	(7,842)
Returns on Investments	20,932	16,880
Fergusson Bequest	194,509	0
Capital Expenditure	0	0
Net Cash flow before Financing	<u>180,942</u>	<u>9,038</u>
Financing		
Sale of Investments	0	0
Purchase of Investments	<u>(211,772)</u>	<u>0</u>
Net movement of Cashflow after Financing	<u>(30,830)</u>	<u>9,038</u>
Increase (Decrease) in Net Current Assets		
(Increase) Decrease in Debtors	(11,156)	(1,343)
Increase (Decrease) in Creditors	8,440	2,273
Accounting Adjustments	<u>(925)</u>	<u>(907)</u>
Increase in Cash in the Year	<u>(27,189)</u>	<u>9,061</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

8. Movements on Unrestricted Funds

	General Fund	Publication Fund	Travel Award Fund	Romanesque Fund	R. Taylor and Lord Taylor Fund	Fergusson Fund	Ochs Fund	TOTAL
At 1 st January 2024	325,026	14,370	8,305	44,080	18,676	0	201,446	611,904
Bequest						194,509		194,509
Share of Investment Income	9,361	414	239	1,778	538	2,801	5,802	20,932
Donations				16,000				16,000
Gift Aid				4,000				4,000
Expenditure or (Deficit)/Surplus	(14,311)	(7,023)	(3,293)	0	0	0	(5,877)	(30,504)
Romanesque Conference				(27,250)				(27,250)
Annual Conference	179							179
Conference Transactions	4,000							4,000
Unrealised Gain on Revaluation of Investments	2,728	120	69		157	816	1691	5,582
31 st December 2024	326,981	7,881	5,322	38,608	19,371	198,127	203,062	799,352

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 (4.03%), before other investment income has been apportioned.

The Publication Fund and the Travel Award Fund were previously referred to as the Foxon1 and Foxon 2 Funds which were established following a donation received in 2019.

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

GENERAL ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
<u>Income</u>		
Subscriptions	19,284	19,144
Journal Income	1,005	1,369
Study Days	507	1,110
Sundry Income	2,289	1,239
Gift Aid Tax Refund	0	6,000
	<u>23,085</u>	<u>28,862</u>
<u>Less Expenditure</u>		
Donation Society of Antiquaries	0	0
Net Journal Expenses	10,428	11,070
Lecturer's Expenses	3,095	2,314
Hire of Rooms	8,919	10,281
Study Days	4,424	1,326
Conference and IMC Scholarships	477	775
Administrative Costs	4,757	4,144
Subscriptions Payable	137	130
Accountancy Fees	800	800
Bank Charges	1,245	1,365
Public Liability Insurance	263	263
Miscellaneous	3,776	483
	<u>(38,322)</u>	<u>(32,951)</u>
Surplus/(Loss) on Ordinary Activities	(15,237)	(4,089)
Conference Transactions	4,000	2,878
Accounting Adjustments	925	(907)
Donations	0	25
Annual Conference	180	(420)
Share of Investment Income	9,360	8,672
Unrealised Gain on Revaluation of Investments	2,728	14,152
Overall change in the Year	<u>1,956</u>	<u>20,310</u>
Value as at 1st January 2024	325,025	304,716
Value as at 31st December 2024	326,981	325,025

THE BRITISH ARCHAEOLOGICAL ASSOCIATION

OCHS 150 FUND for year ended 31 December 2024

	<u>Current Year</u>	<u>Previous Year</u>
Income	£	£
Share of Investment Income	5,802	5,529
Less Expenditure on Ochs Scholarships	(5,877)	(7,375)
Surplus / (Deficit) for the Year	<u>(75)</u>	<u>(1,846)</u>
Unrealised Investment Profit	1,690	9,023
Surplus / (Deficit) incl. Unrealised investment profit	<u>1,615</u>	<u>7,177</u>

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 2024

	<u>Current Year</u>	<u>Previous Year</u>
Income	£	£
Donation	16,000	10,000
Gift Aid	4,000	2,000
Share of Investment Income	1,778	1,297
Less Expenditure	(27,250)	0
Surplus / (Deficit) for the Year	<u>(5,472)</u>	<u>13,297</u>

REGINALD TAYLOR AND LORD FLETCHER FUND

for year ended 31 December 2024

	<u>Current Year</u>	<u>Previous Year</u>
Income	£	£
Share of Investment Income	538	529
Less Expenditure	0	(1,304)
Surplus / (Deficit) for the Year	<u>538</u>	<u>(775)</u>
Unrealised Investment Profit	157	863
Surplus inc. unrealised investment profit	<u>695</u>	<u>88</u>

PUBLICATIONS AND TRAVEL AWARDS FUNDS

for year ended 31 December 2024

	<u>PUBLICATION</u>		<u>TRAVEL</u>	
	<u>Current Year</u>	<u>Previous Year</u>	<u>Current Year</u>	<u>Previous Year</u>
Income	£		£	
Share of Investment Income	414	426	239	427
Donations Received	0	0	0	0
Less Expenditure	(7,023)	(1,725)	(3,293)	(7,831)
Surplus / (Deficit) for the Year	<u>(6,609)</u>	<u>(1,299)</u>	<u>(3,354)</u>	<u>(7,404)</u>
Unrealised Investment Profit	121	695	69	697
Surplus inc. unrealised investment profit	<u>(6,488)</u>	<u>(604)</u>	<u>(2,983)</u>	<u>(6,707)</u>

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 2006, 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 8 to 14 from the accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of The British Archaeological Association, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The British Archaeological Association and state those matters that we have agreed to state to the Board of Directors of The British Archaeological Association, as a body, in this report in accordance and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The British Archaeological Association and its Board of Directors, as a body, for our work or for this report.

As a practising member of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed within the CIMA's Code of Ethics for Professional Accountants at <https://www.aicpa-cima.com/resources/download/cima-code-of-ethics-for-professional-accountants-issued-january-2020>.

You have acknowledged on the Balance Sheet as at 31 December 2024, 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 2006. 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 or a review of the financial statements of The British Archaeological Association. 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 statutory financial statements.

The PiR Partnership LLP
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Shipston-on-Stour, Warwickshire. CV36 4BA