



SURREY ARCHAEOLOGICAL SOCIETY



Excavations on the recently discovered Late Iron Age settlement at Abinger Hammer

ANNUAL REPORT 2013-2014

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SURREY ARCHAEOLOGICAL SOCIETY
TRUSTEES ANNUAL REPORT 2013-2014

The trustees present their report and the financial statements of Surrey Archaeological Society
for the year ended 31 March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Patron: Dame Sarah Goad DCVO, JP, Lord Lieutenant of Surrey

The trustees of the charity and the directors of the company are the President, Vice Presidents, Honorary Officers and
Elected Members of the Council who have served between 1 April 2013 and 31 March 2014 as follows:

President: Miss E L Corke

Vice Presidents:

Professor A G Crocker, DSc, FInstP, CEng, FSA
(Past President)
K D Graham, FSA (Past President)
Miss A J Monk (Past President)
(resigned 9 November 2013)
D G Bird, BA, PhD, FSA
J F Cotton, BA, MA, FSA
Mrs G M Crocker, BA, FSA

J English MA, PhD
Mrs A C Graham
A R Hall, MA
G P Moss, BSc, PhD, ARCS
R W Savage, MA, FSA
P E Youngs

Honorary Officers:

Secretary: D M Calow
Treasurer: M A Edwards, FCA
Joint Editors: Mrs A C Graham;
Ms S Hill; J S Pile

Editor of the Bulletin: P M Jones
Librarian: Mrs R F Hughesdon BA, MCLIP

Elected Members:

Resigned 9 November 2013: C C Hayward, Mrs R J Hooker, Dr G C L Lachelin, T Wilcock, D W Williams
Retire 2014: P Balmer, R K Brookman, Mrs A Lea, J W Reading, Mrs P E Savage, Dr D C Taylor
Retire 2015: Mrs J M Balchin, M A Edwards, Mrs I M Ellis, Dr C M Ferguson, Mrs M Korndorffer, A V Norris
Retire 2016 Dr M Alexander, Mrs N A Cowlard, Ms L L M Hays, C S Quinn, Ms J Smith, C J W Taylor
Retire 2017 (appointed 9 November 2013); R A Bryson, D Hartley, Ms R Lambert, Ms J Richards,
Dr A Sassin, Mrs L Spencer

Honorary Vice-Presidents at 31 March 2004:

the Viscountess Hanworth, DL, FSA (Past President)
Miss A J Monk (Past President)
R F Muir (Past President)
J Boulton
Miss J M Carter
D C H Combe
Mrs V Ettlinger
Professor E C Fernie, CBE, FSA

S E D Fortescue, BA, FSA
S S Frere, CBE, MA, DLitt, FBA, FSA
J N Hampton, OBE, FSA
E E Harrison, DSA, MA, FSA
D F Renn, CBE, PhD, FIA, FSS, FSA
A C Sargent BA, FCA
P A Tarplee
Mrs A Watson

REGISTERED OFFICE:

Castle Arch, Guildford, Surrey GU1 3SX
Telephone & Fax: 01483 532454; e-mail: info@surreyarchaeology.org.uk; web:
www.surreyarchaeology.org.uk

COMPANY REGISTRATION NO: 1160052. **REGISTERED CHARITY NO:** 272098

INDEPENDENT EXAMINER: Kerry Gallagher, ACA, Baker Tilly Tax and Accounting Limited, Davidson
House, Forbury Square, Reading, Berkshire RG1 3EU

INVESTMENT MANAGER: Charles Stanley & Co. Ltd., 70-72 Chertsey Street, Guildford, GU1 4HL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey Archaeological Society was inaugurated on 12 May 1854, registered as a company with limited liability on 23 January 1974 and incorporated as a charity on 13 February 1974. The governing documents are the Memorandum and Articles of Association dated 19 January 1974 as amended by special resolution on 26 November 2000. This is the 159th Annual Report of Surrey Archaeological Society and the 40th Annual Report of the Incorporated Surrey Archaeological Society. The report and accounts are for the period 1 April 2013 to 31 March 2014.

The Society is governed by its Council which normally meets four times a year. The members of the Council are the Directors of the Company and Trustees of the Charity. The Council includes the President, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes twenty-four ordinary members of the Society, six of whom are elected at each Annual General Meeting to serve four years. From time to time members are co-opted and people from local Heritage organisations may attend.

The Society has Committees and Groups which report to the Council. The Management Committee comprises the President and some Vice-Presidents and Honorary Officers. The Management Committee gives advice to the Council but has no delegated authority. The Society's investments are managed by an independent investment manager appointed by the members of the Society and supervised by the Investment Committee within guidelines decided by the Council. The Research Committee guides research policy and, subject to budgets and approvals decided by the Council, approves grants to the public and funding for members' projects. The Library Committee manages the Society's library and documentary archives, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. The membership of each Committee and Group includes trustees of the Charity.

Committee members as at 31 March 2014:

Library Committee: Mrs R Hughesdon (Honorary Librarian and Chairman), Miss A Bowey, Dr R Christophers, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Mrs M Williams, P Yungs.

Management Committee: Miss E L Corke (President and Chairman), D Calow (Secretary), Dr D Bird, R Bryson, M A Edwards (Treasurer), K D Graham, Mrs R Hughesdon, R Savage.

Publications and Editorial Committee: Dr G P Moss (Chairman), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor) Mrs R Hooker (Secretary), P Jones (Honorary Bulletin Editor), Mrs G M Crocker, D W Williams.

Research Committee: Dr D Bird (Chairman), Mrs R Hooker (Secretary), K D Graham, Dr G Lachelin, Dr G Moss, A Norris, R Savage, Mrs P Taylor.

Surrey Local History Committee: Dr G Moss (Chairman), Mrs L Hayes (Secretary), Mrs J Balchin, Prof A G Crocker, Mrs G M Crocker, Mrs A McCormack, J Pooley, P Stevens.

Surrey Industrial History Group Committee: Professor A G Crocker (President), R Bryson (Chairman), H Anscombe (Secretary), J Spencer (*Newsletter* Editor), Mrs A Lea (Treasurer), Mrs G M Crocker, J Bourne, Mrs M Levett, Dr G P Moss, Mrs P Taylor (Membership Secretary), R Turier.

Method of recruitment, election and training of trustees

Trustees and directors are elected from the membership of the Society at the Annual General Meetings and are normally selected from those members who are particularly interested and who have skills of value to the Society. Each new member of the Council receives an induction pack which sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous Council minutes.

Risk management

The Council assesses the potential risks to the Society each year and prepares a five year rolling strategy to mitigate risks identified and guide new developments.

Professional indemnity insurance

Surrey Archaeological Society has insurance to provide an element of professional indemnity cover for trustees and directors amounting to £250,000 in respect of any one claim. The cost of this insurance policy to the charitable company for the year was £592 (2012-2013: £738).

Trustees' and Directors' responsibilities in the preparation of financial statements

The trustees, who are also the directors of Surrey Archaeological Society for the purposes of company law, are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom regarding the preparation and dissemination of financial statements may differ from legislation of other jurisdictions.

Independent Examiner

Kerry Gallagher, ACA, of Baker Tilly Tax and Accounting Ltd has indicated her willingness to continue in office.

Statement as to Disclosure of Information to the Independent Examiner

The trustees and directors at the date of approval of this trustees' annual report confirm that in so far as each of them is aware, there is no relevant information of which the charitable company's independent examiner is unaware, and the trustees and directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Surrey Archaeological Society staff and working hours

ADMINISTRATIVE ASSISTANT: Mrs Emma Coburn
Friday 9.30-12.45 1.15-4.15

ASSISTANT LIBRARIAN: Mrs Hannah Jeffery MCLIP
Monday 9.45 -1.00 1.30-4.45
Tuesday* 9.45 -1.45
Wednesday 9.45 -1.00 1.30-4.45
Saturday** 9.30 -1.30

*(all but Tuesday preceding the first Saturday in each month) **(first Saturday in each month or by appointment)

Representation on local committees at 31 March 2014:

Council for British Archaeology South East	Mrs R J Hooker, P Youngs
Council for British Archaeology London	Mrs R J Hooker
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	D Calow, Miss E Corke
Reigate & Banstead Archaeological Committee	Dr G P Moss, D W Williams
Reigate Heath Management Committee	Mrs J Newell
Archaeological Curators Group	P Youngs
Woking Palace Consultative Panel	R Savage, Mrs P Savage
Surrey Hills Joint Advisory Committee	Mrs S Corke
Reigate Roman Kiln Trust	A Norris, P Youngs
Southwark and Lambeth Archaeological Excavation	Dr G P Moss

HONORARY LOCAL SECRETARIES

Organising Secretary: C J W Taylor

Elmbridge

*Esher, the Dittons,
East & West
Molesey
Vacancy*

*Cobham, Oxshott & Stoke
D'Abernon
Dr D C Taylor
Appleton
4 Cedar Avenue
Cobham KT11 2AB*

*Walton & Weybridge
Vacancy*

Epsom & Ewell

*Mrs N Cowlard
1 Norman Avenue
Epsom
Surrey KT17 3AB*

Guildford

*Guildford
Dr M Alexander
7 Oxford Terrace
Guildford GU1 3RJ*

Albury, Shere, Chilworth & St Martha

*A V Norris
Woodbury
49 Dorking Road
Chilworth
Surrey GU4 8NW*

Artington, Peasmarsh, Merrow, Burpham, Stoke & Stoughton

*D Calow
14 Beech Lane
Guildford GU2 4ES*

Tongham, Puttenham & Wanborough

*R Briggs
76 The Street
Puttenham
Guildford GU3 1AU*

Ash, Pirbright, Normandy & Worplesdon

*R Wild
Frosbury Farmhouse
Gravett's Lane
Worplesdon
Guildford GU3 3JW*

Ockham, Ripley & Wisley

*Mrs A Watson
Well Cottage
Hatchford End
Cobham KT11 1NA*

The Clandons, Effingham & The Horsleys

*Mrs A Vallis
Gryphon
Dirtham Lane
Effingham
KT24 5SD*

*Send
Vacancy*

Mole Valley

*Leatherhead & Ashted
A Hall
24 Windfield, Epsom Road
Leatherhead
Surrey KT22 8UG*

Fetcham & the Bookhams

*P Stanley
11 Wallis Mews
Guildford Road
Leatherhead KT22 9DQ*

Dorking, Brockham, Mickleham, Milton & Westcott

*Mrs V Ettliger
Royden Cottage
Cliftonville
Dorking RH4 2JF
and
F Pemberton
Rose Cottage
5 Flint Hill
Dorking RH42LL*

Abinger & Wotton

*Miss E Corke
Eversheds
Abinger Hammer
Dorking RH5 6QA*

Betchworth, Buckland, Headley & Leigh

*Mrs B Higgins
High Bank
Mill Hill Lane
Betchworth
Surrey RH3 7LS*

Capel, Holmwood & Ockley

*C van der Lande
Folly Farm
South Holmwood
Dorking RH5 4NH*

Newdigate

*Ms J Lilley
Lance's Cottage
Parkgate Road
Newdigate RH5 5DY*

Reigate & Banstead

*Reigate, Redhill, Merstham
& Gatton
R L Ellaby
47 Priory Drive
Reigate RH2 8AF*

Banstead, Woodmansterne, Chipstead, Kingswood & Walton

*C J W Taylor
14 The Chase
Couldson
Surrey CR5 2EG*

Charlwood, Horley

*Mrs R J Hooker
59 Thornton Place
Horley
Surrey RH6 8RZ*

Runnymede

*Chertsey, Addlestone,
Ottershaw & Woodham
Mrs P McKenna
21 Duffins Orchard
Brox Road
Ottershaw
Surrey KT16 0LP*

*Egham & Thorpe
Vacancy*

Spelthorne

*P Bailey
23 Manygate Lane
Shepperton
Middx TW17 9EQ*

Surrey Heath

*Camberley, Frimley,
Bagshot, Bisley, Chobham,
Windlesham
P Stevens
22 The Avenue
Camberley GU15 3NE*

Mytchett, Frimley Green & Deepcut
J Emuss
236 Mytchett Road
Mytchett
Camberley GU16 6AF

Tandridge
Caterham, Chaldon, Warlingham & Woldingham
Mrs M Saaler
69 Beechwood Road
Caterham CR3 6NF

Bletchingley, Burstow & Nutfield
Vacancy

Godstone, Horne & Tandridge
Miss S E Hartwell
14 Bell Meadow
Godstone
Surrey RH9 8ED

Chelsham, Limpsfield, Oxted, Tatsfield & Titsey
C Hasler
54 Park Road
Oxted RH8 0AW

Lingfield, Crowhurst, & Feldbridge
Vacancy

Waverley
Farnham, Hale, Runfold, & Wrecclesham
K D Graham
Stannard's View
Frith End
Bordon
Hants GU35 0QR

Dockenfield, Elstead, Frensham, Thursley & Tilford
Mrs J H Wardle
3 Charles Hill Cottages
Farnham Road
Elstead
Godalming GU8 6LE

Hambledon
Miss A Monk
Bryony Bank
Woodlands Road
Hambledon GU8 4HL

Haslemere, Hindhead, & Churt
Ms R Lambert
2 Coachmans Cottage,
Land of Nod,
Grayshott Road,
Headley Down,
Hampshire GU35 8SJ

Hascombe & Chiddingfold
Vacancy

Milford, Witley & Peper Harow
Vacancy

Godalming & Busbridge
Mrs S Janaway
58 Coopers Rise
Godalming GU7 2NJ

Binscombe, Farncombe & Compton
Mr & Mrs J Whitbourn
65 Binscombe Crescent
Binscombe
Godalming
Surrey GU7 3RA

Alfold, Cranleigh, Dunsfold & Ewhurst
Dr J English
Flat 1
2 Rowland Road
Cranleigh GU6 8SW

Bramley, Womersley & Shamley Green
M Borrell
18 Blackheath Grove
Womersley
Guildford GU5 0PU

Woking
Mr R and Mrs P Savage
22 Fairlawn Park
Woking GU21 4HT

LONDON BOROUGHES

Croydon
Croydon & Norbury
J Davison
8 Brantwood Road
South Croydon CR2 0ND

Coulsdon, Purley, Sanderstead & Farleigh
C J W Taylor
14 The Chase
Coulsdon
Surrey CR5 2EG

Kingston upon Thames
J F Cotton
58 Grove Lane
Kingston upon Thames,
Surrey KT1 2SR

Lambeth & Southwark
Dr G J Dawson
40 Station Road
Orpington
Kent BR6 0SA

Merton
Vacancy

Richmond upon Thames
P Brown
72 The Avenue
Richmond Surrey

Sutton
Sutton & Cheam
R Brookman
22 Chalgrove Road
Sutton
Surrey SM2 5JL

Beddington, Wallington & Carshalton
J R Phillips
Flat 5
31 Camden Road
Sutton SM1 2SH

Wandsworth
Vacancy

Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2014 are: ordinary members: £30; associate members (living at the same address as an ordinary member): £5; full time student members (between 21 and 26): £12.50; junior members (16 to 20): £6; junior members living at the same address as an ordinary member: free; institutional members in Surrey: £30; elsewhere in UK: £40; overseas: £50. Application forms are available on the Society's website and from the Hon Secretary at Castle Arch. Cheques should be made payable to Surrey Archaeological Society.

Members are asked to inform the Hon Secretary of any change of address. Members are also asked to inform the Hon Secretary of their intention to resign and if they learn of the death of any member.

Legacies and donations

The Society is a registered charity and is very grateful for all legacies and donations which are an important source of finance to help the Society with its work. Gifts, when relevant to the work of the Society, are gratefully accepted although it may not be possible to accept all offers. The main categories of acceptable gifts are: printed books and pamphlets, maps, prints, photographs, original drawings and other graphic matter, manuscript material and archaeological finds relating to Surrey.

Contributions for publications

The Hon Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *Bulletin*, *SIHG Newsletter* or a Research Volume. Consultation at an early stage is advisable so that drawings and other illustrations are prepared to suit page sizes. Advice for contributors is available.

OBJECTIVES AND ACTIVITIES

The principal aims of Surrey Archaeological Society are to promote the study of the archaeology, pre-history and history of the County of Surrey as defined by the 1854 boundaries and subsequent enlargements.

The Society carries out research, excavations, fieldwork and surveys and provides opportunities for the public to visit its sites and for members to be trained and participate in its activities. The Society arranges meetings, lectures, exhibitions, visits to archaeological sites and places of historical interest and actively encourages research findings to be published in its journals which are increasingly available free of charge on the Society's website. The Society maintains an extensive specialist lending library where books and publications relating to Surrey's heritage may be consulted free of charge by members of the public. Membership of the Society is open and new members are welcome.

The Society published the Surrey Archaeological Research Framework (SARF) in 2006. This is available free of charge on the Society's website and provides the basis by which the Society's research and activity can be measured and expenditure allocated. The Society is preparing an extended revision for publication in 2016 as the Surrey Historic Environment Research Framework (SHERF). This important project will be developed with other key Heritage organisations in Surrey.

The Society encourages public access to its activities by providing financial and technical support to such events as 'Dig-for-a-day' and 'Staycation' community excavations. Open Days at excavations at Woking Palace and Ashted Roman Villa have been particularly successful as have community test-pitting events at Woking, the Bookhams and Ockham. Local History conferences and meetings have provided opportunities for members of local societies to extend their knowledge and demonstrate the results of their research. These events are publicised on the Society's website and in its regular *Bulletin*.

The Society makes grants to members of the public and supports projects arranged by its members which contribute towards answering questions raised in the Research Framework. Grants are decided by the Research Committee. Application forms are available on the Society's website and should be submitted to the secretary of the committee. Applications are assessed on the basis of the relevance of the subject to the Research Framework and the probability that the project will be completed correctly, within the time agreed and, most importantly, that the results will be published.

The Society is independent but has shared membership with many local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, English Heritage and many Surrey based local history and archaeological societies and museums. Society members actively support regional groups of Industrial Archaeologists, the Council for British Archaeology as well as Societies in neighbouring counties. The Society is developing links with those universities in the region that retain strong heritage departments.

On 31 March 2014 the membership was (31 March 2013 figures in brackets): Honorary 6(6); Life 4(4); Ordinary 616(638); Associate 75(69); Junior 49(60); Student 9(9) and Institutional 121(128); Total 880(914).

It is with great sadness that the death of the following members is recorded: Mrs P Bedwell, Mr G N Bierton, Mr R Bingley, Mr R J Boyton, Mr E E Harrison, Mrs G Harvey (née Drew), Mrs G Turner, Mr R Williams, Mr J Wilson, Mrs P H Witkowska.

ACHIEVEMENTS AND PERFORMANCE

President's Report

We have had another year packed with activity. A great many people have worked very hard at all sorts of things, and nearly always have had very rewarding results (inevitably there are occasional disappointments). Again there was far too much going on for me to even mention most, but here are some things that are either highlights or not mentioned in the reports below.

The hot dry summer made digging quite a challenge, particularly at Ewell, where iced water refreshed diggers who were struggling to see changes in colour as they trowelled dust off surfaces like concrete. At Ashtead the clay seemed to turn to tile without the need of a kiln. Nevertheless excellent – and exciting - results were achieved at all our sites. This was our last year at Ashtead and thanks must go to the Corporation of London and the Rangers for their unstinting support over the seven years of this project.

Members may remember that when a Roman tile kiln was discovered at Reigate some years ago the Society - under the direction of J Price – lifted the main flue or fire-chamber. This has been in boxes ever since while a permanent place of display was found. I am glad to say one has been found. The kiln has been carefully dismantled and the main sections are being rebuilt within the Reigate Caves (recipient this year of Surrey Industrial History Group's award).

The staff and volunteers at Castle Arch are a real strength of the Society. Mrs E Coburn, Mrs H Jeffery, Mrs R Hooker, Mrs A Lea and Mrs M Roberts are each thanked for their contribution. The Honorary Officers and the many individual members who volunteer their time and experience are thanked for their efforts to ensure the Society maintains a professional and friendly approach. Although many people give their time particular thanks are due to R Brookman, Mrs N Cowliard and G Gower-Kerslake whose expertise and support is greatly appreciated. The Local Secretaries are an important part of the Society and their help with keeping members up to date is valued. Also at Castle Arch now is Ms Catriona Smellie (whom I very belatedly welcome). She is curating our collections for Guildford Museum, and about to undertake a survey of the archaeological sections. I am glad to say that some of our members have volunteered to help with that. Long may the traditional close co-operation of Guildford Museum and the Society continue.

My Presidency will finish at this AGM. I would like to thank all the Chairmen of Groups and Committees who have made me so welcome, all the members who have been so helpful, and listened and argued, and sometimes done what I asked even when they didn't much want to, and our secretary, D Calow, who oils the wheels with great efficiency. Our Society contains a huge variety of dedicated hard-working volunteers, and we should be proud of it and them.

Library Committee

It was with great sadness that the committee learned of the death of Mr Richard Williams. He was always a staunch supporter of the library and will especially be remembered for the enthusiasm with which he showed the library to visitors on the Heritage Open Day.

During the year the death was also announced of former Honorary Librarian Mrs Gillian Harvey (née Drew), who had worked hard and made an invaluable contribution to the library.

As ever many thanks are due to the Assistant Librarian Mrs H Jeffery for her hard work during the year, especially during the major disruptions caused by the remedial building works. We are also grateful for the contribution of our volunteers, Mrs M Williams, R Williams, Miss A Bowey, J Janaway and Dr and Mrs Christophers, without whom we would struggle to cope. Thanks once again to the work of R Williams and Miss A Bowey, the library opened its doors for Heritage Open Day.

It is very disappointing that the number of people using the library is much down this year – whether this results from the lengthy disruption or other factors or whether it is the start of a trend remains to be seen. The library is undervalued as a source of material for desk research and is one of the best archaeological libraries in SE England.

The Committee would like to thank the following donors for the generous gift of material to the library during the year: Dr M Alexander, Amberley Publishing, Dr D Bird, Compass Archaeology Ltd, C Constable, Miss H Davies, Dorking Museum and Heritage Trust, Dr G Lachelin, Leatherhead & District Local History Society, Merton Historical Society, Dr A Moir, F Pemberton, R Primrose, Dr D Renn, Schweizerisches Nationalmuseum, Surrey County Archaeological Unit, Estate of D J Turner, Ms V White, D Williams, P Youngs.

Library statistics	2012/2013	2013/2014
Volumes added	182	201
Collections of material added to Research Collection & Society Archives*	78	66
Volumes withdrawn	125	40
Volumes bound	54	18
Number of loans	443	399
Items consulted from the Research Collection	258	127
Inter-library loans	2	5
Current contents users	2	2
Library visits by members	404 (approx.)	287 (approx.)
Library visits by non-members	85	79
Remote research enquiries from members	50	37
Remote research enquiries from non-members	52	35

*Items added to the Research Collection and Society's Archive show only the number of accession numbers used. Each accession number can contain many different items.

Publications and Editorial Committee

The Committee has 'met' four times this year with three of these by email only. Mr A Hall, who has organized hand delivery of the *Collections* for the last ten years, has retired from that position and was thanked for his hard work that has saved the Society a considerable sum of money. The Committee is grateful to D Hartley for taking on this job. Mrs A McCormack found it necessary to resign as editor of *Surrey History* and Dr Moss took over and saw the 2013 volume through to publication.

Volume **97** of the *Collections*, Volume XII of *Surrey History* (including an index to volumes VIII-XII) and six issues of the *Bulletin* were published this year. The *History of Ockham to 1900* prepared by Mrs G Lachelin and R Primrose has now been published on a print-on-demand basis. Preparation of Volume **98** of the *Collections* is well advanced.

An application to the Marc Fitch Fund to digitize the *Collections* volumes **67-90** and Research Volumes **1-11** has been successful. When finished, this will complete the digitization of the *Collections*.

Over the last year sales of publications through the office at Castle Arch have totalled £200.40 (excluding postage). During the year we received £1772.99 from copyright fees in respect of photocopying of articles from the *Collections* by educational institutions from The Publishers' Licensing Society (PLS).

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

Research Committee

A successful SHERF13 conference was held in November with a scientific archaeology basis. Thanks are due particularly to Ms R Lambert and Mrs R Hooker. The spring symposium had the usual interesting and varied programme, again thanks to Mrs Hooker. A programme for the SHERF 14 conference is in hand. This will be the occasion of a review of SARF 2006 as the basis for an updated Research Strategy, towards which the Society's special interest groups are working.

Grants or allocations were agreed for a variety of projects, including a further programme of village test-pitting, excavations at Flexford, Ashtead, Abinger, Church Meadow Ewell and a small excavation by the Wey and Arun Canal Trust across the Gosden aqueduct line. Grants were also agreed to support work leading to publication of a study of tin glazed tiles in Surrey by Dr Ian Betts, towards the cost of archaeo-magnetic dating of hearths at Woking Palace, and to support the production of a book on the archaeology of Surrey, Sussex and Kent up to AD1066 in memory of Professor Peter Drewett. The last is to receive matching support from the Sussex and Kent Societies.

The Committee continues to encourage work on unpublished excavations and some progress has been made with a number of sites. It is disappointing that there is still no progress with publication of the Reigate tile kiln, but thanks to A Norris a solution has been found for the kiln itself, which has been stored for several years at Abinger. The significant parts of the kiln have been moved to the Reigate Caves, where they will become part of a display. As a result, our President, Miss E Corke, has been able to record more information about the kiln structure.

The Committee is becoming increasingly concerned about the problem of museum storage in the county. Guildford Museum will no longer accept finds while a long-term review is undertaken and this is beginning to cause difficulties, for example with the Weston Wood archive. The Society's research centre at Abinger is near capacity for finds processing and the Committee is monitoring the situation.

It is agreed however that there should be fieldwork projects in Surrey on a regular basis as this is an important part of the Society's activities. With the completion of the excavation part of the Ashtead project and anticipated completion of the Woking Palace and Ewell excavations the Committee is considering options for a future major project from about 2015 and is keen also to support projects with training programmes.

Some progress was made with the purchase of environmental sampling equipment and training was provided by Ms R Lambert at the Ewell excavation. Further action is in hand. R Brookman has completed a reorganisation of the Society's fieldwork equipment, with the assistance of Mrs K French.

As always, the Committee relies heavily on its secretary, Mrs R Hooker, who also now monitors finances in conjunction with the Society's Treasurer M Edwards, whose support has been very welcome.

Surrey Industrial History Group

The first event of the year was the South East Region Industrial Archaeology Conference, hosted by Kent Archaeology Society on 27 April at Dartford Grammar School. The SIHG President, Professor A Crocker, gave a talk about the Gunpowder Industry of Kent at this popular one day conference.

The AGM was held on 20 July at the Reigate Community Centre when the presentation of our 2013 Conservation Award was also made. The plaque was presented to Mr M Tadd, President of the Wealden Cave and Mine Society, for the work they had carried out to improve visitor access to the tunnels under Reigate. The tunnels were originally constructed to extract sand and were later used for storage, as air raid shelters and as an emergency control centre.

The 38th series of winter lectures held in Guildford commenced on 1 October with a talk on *Guildford Railway Station* by R Nicholas, who is a Guildford Town Guide. The Thursday morning talks at the Institute in Leatherhead were again organised by J Bourne, who ran the meetings, and Mrs M Levett, who arranged the speakers. The talks, held over both the autumn and spring terms, commenced on 3 October with a talk by G Knowles on *Stourport – Terminus of the Staffs & Worcester Canal*.

The autumn half-term visit was to the Shuttleworth aviation collection and the visit in the spring term was to Bletchley Park, where Alan Turing and others did their code-breaking in WWII. Both visits were organised by G Roles.

The Guildford series of winter lectures finished on 11 March when Ms S Hayton of GLIAS gave a fascinating talk entitled *British Engineers in Europe*. The Leatherhead lectures concluded on 20 March with an interesting talk by joint speakers K Tythacott and G Roles on *Early Electric Railways*.

Membership of the group at the last count was 121, made up of 101 ordinary members, 7 Associate, 7 Institutional and 6 honorary; five down on last year. The Newsletter and website www.sihg.org.uk continue to be the best source for up to date information on group activity and I would like to acknowledge the work done by J Spencer in maintaining both. I would also like to thank all the members of SIHG, especially my fellow committee members and those mentioned above, who have supported the work of the group throughout the year.

Artefacts and Archives Recording Group

AARG's on-site finds team had another active year working at Flexford, Cocks Farm Abinger and the Ashtead Roman Villa excavations. Members also helped at Bookham test pitting, Church Meadow Ewell and Woking Palace. Post excavation work continued at weekly meetings in the Rovers' Den, Ockham on Wednesday evenings and at the Abinger Centre during the daytime on Thursdays.

AARG's display at the Research Symposium was on Roman pottery found at Ashtead and Abinger, and concentrated on the problems of identifying grey-ware fabrics.

A display of artefacts and photographs was presented at the Ashtead Roman Villa site for 'Heritage Open Days' weekend and members of the on-site finds team were kept very busy talking to the public. The building material from Ashtead has been researched and recorded at the Abinger Centre. The pottery has been recorded at Ockham under the direction of Alan Hall. The finds from the Cocks Farm Abinger excavation are in the Abinger Center. Basic recording has been finished.

Mrs I Ellis and Mrs A Morrison had a meeting with Dr Ian Betts at LAARC who took them through the complete procedure for processing and recording tile. Mrs R Hooker arranged a lithic workshop for AARG where, over

two days, K Winsor, C Taylor, R Ellaby, J Cotton and Dr Judie English kindly demonstrated the 'art' of identifying worked flint.

Guildford Group

The Group maintained a full series of monthly meetings through 2013-14 despite the absence of a meetings organiser, covering a wide range of historical and archaeological subjects relevant to the Guildford area. A programme for 2014-15 will go ahead, but as other members of the committee have indicated their wish to step down, the future of the Group must be in doubt unless others put their names forward.

Medieval Studies Forum

The Forum held four formal meetings during the year. The first took the form of a very well attended conference on *Medieval Pottery and the Transition to Post-Medieval Production* while a study day visit to Southwark comprised guided tours of the Cathedral and of the Borough together with talks by local experts. A successful Members' Day was held shortly before Christmas that highlighted the wide variety of research interests of members within the Forum. The final meeting of the year held in March entitled *Surrey: Town and Country* generated lively discussion and sharing of ideas.

The Medieval Pottery Studies Group, under the joint leadership of S Nelson and D Hartley, continued to build expertise within the Society with regular meetings at the Abinger Research Centre to work on collections of medieval pottery from excavations that have not yet been published.

During the year membership of the Forum decreased by 2 to 76 members of the Society. The committee members are Dr M Alexander, P Balmer, B Creese, D Hartley, Mrs P Savage and R Savage.

Prehistoric Group

The Lithics section of the group recorded the lithics from Orchard Hill, Carshalton which had been excavated by D Turner in the 1970s. We are grateful to the Carshalton and District Historical and Archaeological Society for allowing access to the material. A full report is in preparation. The Lithics section also worked on lithics and some pottery from the Norbury Park survey led by S Dyer and a short report will be published in due course.

During the year the Lithics section has worked with members of AARG to inform and extend their knowledge of worked and unworked lithics. Three meetings in the Abinger Research Centre proved very successful and such co-operation is expected to continue.

The topographical survey at Willey Farm, Chaldon continued to reveal traces of a field system and further work on the farm fields is planned. A small topographical survey of some earthworks in Margery Wood near Reigate took place during the autumn and winter. The National Trust gave the Society a licence to do this work which was related to the SCAU community project based on Reigate Fort. A report is now in preparation.

In August a small team of Prehistoric Group members cut a trench across the ditch and bank of the Bee Garden, Chobham Common. This work was designed to retrieve some environmental evidence for analysis. Unfortunately, there was no suitable material for radiocarbon dating.

During the autumn further magnetometry was undertaken in the Charlwood hoard field in order to confirm the location of a number of buried features. Further work is planned.

A talk by Dr Paula Levick on the Hillforts Atlas Project on 26 October was well attended and ranged widely across Britain as the number of questions to be asked of these constructions was discussed.

Roman Studies Group

The Group continues to attract a strong membership and has again had a very successful year. As always, this is the result of the work of an active Committee, leading to a strong programme of fieldwork, visits and talks.

Mr C van der Lande as usual arranged a varied sequence of visits. These included Roman London, the Colemore dig near Petersfield, the Novium in Chichester, the Rockbourne villa and the British Museum Pompeii exhibition with added introductory talk. All were excellent apart from the Novium, which disappointed members who felt it was a triumph of style over content. The programme of winter talks was arranged at a new venue, the Leatherhead Institute, and good progress was made towards a programme for the next conference.

The Group's fieldwork has added yet more important information at every site. Two probable Roman period tile kilns have been identified at Dockenfield by geophysical survey and test excavations are planned. A very thin tegula from the site is a matter of interest. Extra information had been gained about the Reigate kiln (see above under Research Committee report). Group members continue to play major roles in the excavation at the Church Meadow site in Ewell.

Excavation at Abinger concentrated on the area of the villa. Further information was gained about the range of rooms found in the 1990s, identifying the corridor, further rooms, the western end of the range and the way it connected to an earlier part of the building. There was useful evidence for the nature of the floors of the rooms next to the mosaic, which was itself tested and found to be in good condition. Evidence was also found in the orchard for hypocausts, probably marking two separate rooms which are likely to have been part of a baths complex attached to the back (west side) of the earlier part of the villa.

In the final season of excavation at Ashted the 'new building' was shown to be later than a pit or depression with very early Roman pottery. Understanding of its plan was extended by the discovery of traces of more outer walls to east and south. Three trenches on A W G Lowther's villa produced invaluable information to aid understanding of the way in which the plan developed. Two new areas of activity away from the known buildings were recorded and sampled. The whole width of the back of the tile kilns was examined, providing much useful information about the construction and allowing a good overall view of the loading area which appears to be better preserved than any yet recorded. Another unusual survival was an imbrex vent through the back corner of the earlier kiln. A nearby depression was sectioned and found to be a pit over 2.5m deep whose fill probably came from tile-making activity. A substantial part of a face pot was a notable find from the pit, further strengthening the theory that the site owner was part of the military community.

There were visits from a local school, the Association for Roman Archaeology and CBASE as well as the usual two days of Heritage Open Days. A post-excavation programme is being actively developed with the assistance of AARG. Samples of tiles gathered from areas of the site including two probable waster heaps will be added to the programme of scientific testing. A visit to Leatherhead Museum established that a full study of all available material from the previous excavations will be very worthwhile. It is now possible to recreate more or less exactly an illustrated talk given by Arthur Cotton in 1927 or, at the latest, early 1928.

Two more excavations at Flexford were completed. In the first, further evidence for more than one phase on the northern area of the site was found, with a probable building on a different alignment under the aisled building previously discovered, which itself may be of more than one phase. The character of the flint surfaces is becoming better understood, and an associated waterhole or well has been found. Finds as usual included plentiful pottery and a fragment of a bronze vessel with an inscription. The vessel is difficult to parallel but seems to be yet another extraordinary find from this site. In the second excavation, on the southern site, two further busta were examined. One had surviving charred wooden spars high in the fill and a large pottery vessel with a smaller one at the lower level. More information was also recovered for the flint surfaces nearby and related ditches.

The Committee held a meeting to discuss the Roman section of SHERF and several new ideas were generated as a result. These will be shared with the wider membership and others as part of the process of developing a revised version of SARF 2006. The Group is particularly keen to find ways to further understanding of rural settlement as part of the revision of the Research Framework.

For the Ashted excavations and some aspects of those at Abinger work will now turn to post-excavation, relying a great deal on the work of AARG. The problem of dealing with grey-wares continues to demand attention.

Village Studies Group

The October 2013 meeting of the Village Studies Group was held at Little Bookham and talks were given by Dr H Cook on the effect of water on development and settlement in southern England and by Professor A Crocker on water mills. In February 2014 Dr David Stone ran two very helpful day schools on reading Manorial account rolls. The March meeting of the Village Studies Group was held at the Surrey History Centre. The principal speakers were Professor C Dyer who spoke about the origins and development of rural settlements and R Savage who updated the meeting on his research on Old Woking.

FINANCIAL RESULTS OF ACTIVITIES AND EVENTS

Total incoming resources for the year amounted to £125,666 (2012-13 £111,774) and total resources expended was £114,658 (2012-13 £83,119) resulting in net incoming resources of £11,008 (2012-13 £28,575). Incoming resources predominantly comprise unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd.

The majority of resources expended have been incurred directly on the Society's charitable activities including running the research library; organising conferences and lectures and carrying out archaeological excavations. All these activities are available to both Members and Non-members of the Society. In addition the Society also makes grants available to third parties for research and the production of reports relevant to the objectives of the Society.

The trustees have determined that the resources of the Roman Studies Group, Medieval Studies Forum, Surrey Industrial History Group, Guildford Group and Plateau Group along with the Anniversary Appeal Fund should be classed as Restricted Funds and have been accounted for accordingly.

Reserves Policy

The Charity's principal source of annual incoming unrestricted resources continues to be investment income received from the Charity's investments portfolio. While annual and regular donations under Gift Aid continue to be an important additional source of incoming resources for the Charity, the trustees are keen to avoid reliance upon the possibility of declining voluntary income to supplement the annual budget. Accordingly, the Charity's reserves held in the form of an investment policy have a vital role to play in the on-going funding of charitable activities. The trustees have set a target annual funding requirement for investment income of £75,000 which the trustees believe will be sufficient when combined with the incoming resources from voluntary income to enable the Charity to fulfil its charitable objectives in the near future.

The Charity's free reserves as at 31 March 2014 were £2,150,362 (31 March 2013: £2,102,578).

Investment Strategy

Because the Charity is dependent upon income from its investments portfolio, the current investment strategy is to maintain a medium to high risk portfolio of investments to achieve an overall level of capital growth whilst generating adequate levels of investment income. The trustees take advice from the Charity's investment manager on appropriate investments which will meet the requirements of their investment strategy derived from the reserves policy as described above. Although the investment strategy is to maintain a medium to high risk portfolio, the trustees have imposed a number of capping restrictions to ensure the portfolio spread continues to be cautiously balanced. The investment performance is benchmarked against the FTSE APCIMS Balanced Portfolio Index and is regularly reviewed by the Charity's investment committee which meets quarterly with the Charity's investment manager and receives quarterly reports on the investment portfolio. Overall the trustees are satisfied with the performance of the Society's investments.

PLANS FOR FUTURE PERIODS

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

The medium term aim is to increase the quantity, quality and accessibility of the Society's research. For example, the Society is working to increase the amount of the Society's documents, artefacts and publications that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that new archaeological discoveries can be made and excavations can be carefully targeted and precisely located. New methods and partners are being developed so that a wider variety of people have the opportunity to get involved in the Society's activities. It is hoped that closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites. The preparation of the Surrey Historic Environment Research Framework and associated meetings and conferences will allow many different local organisations to contribute to the development of heritage interests in Surrey.

FUNDS HELD AS CUSTODIAN

The Society maintains some restricted funds to deal with resources that have been given for a particular purpose by donors and fund raisers and from time to time it hold modest amounts as custodian for small heritage groups which do not have their own bank accounts.

This report was approved by the trustees on 12 September 2014 and was signed for and on behalf of the board by D M Calow (Honorary Secretary to the board of trustees) on 12 September 2014.

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

I report on the accounts of Surrey Archaeological Society for the year ended 31 March 2014 which are set out on pages 16 to 27.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Kerry Gallagher

Relevant professional qualification or body: ACA

ON BEHALF OF BAKER TILLY TAX AND ACCOUNTING LIMITED
Chartered Accountants
Davidson House, Forbury Square, Reading, Berkshire, RG1 3EU

Dated: 29 September 2014

SURREY ARCHAEOLOGICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)
for the year ended 31 March 2014**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	1	25,025	2,477	27,502	25,914
Investment income	2	81,773	938	82,711	78,473
Incoming resources from charitable activities	3	<u>9,753</u>	<u>5,700</u>	<u>15,453</u>	<u>7,387</u>
TOTAL INCOMING RESOURCES		116,551	9,115	125,666	111,774
RESOURCES EXPENDED					
Investment management fees		12,576	-	12,576	11,362
Charitable activities	4	87,854	8,643	96,497	67,953
Governance costs	5	<u>5,585</u>	<u>-</u>	<u>5,585</u>	<u>3,884</u>
TOTAL RESOURCES EXPENDED		106,015	8,643	114,658	83,199
NET INCOMING RESOURCES BEFORE TRANSFERS					
		10,536	472	11,008	28,575
TRANSFERS					
Gross transfers between funds		-	-	-	-
OTHER RECOGNIZED GAINS/(LOSSES)					
Gains on heritage assets	9	-	-	-	220,272
Realised gains on investments	10	16,076	-	16,076	30,128
Unrealised gains on investments	10	19,320	(1,000)	18,320	198,550
NET MOVEMENT IN FUNDS					
		45,932	(528)	45,404	477,525
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 April 2013		2,347,912	50,317	2,398,229	1,920,704
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2014					
	13	<u>2,393,844</u>	<u>49,789</u>	<u>2,443,633</u>	<u>2,398,229</u>

The net movement in funds for the year arises from the charitable company's continuing operations.

No separate statement of total recognised gains and losses has been presented as all such gains and losses are dealt with in the statement of financial activities.

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

BALANCE SHEET
31 March 2014

Company Registration Number: 01160052

	Notes	2014 £	2013 £
		<i>As restated</i>	
FIXED ASSETS			
Tangible assets	8	8,482	10,334
Heritage assets	9	235,000	235,000
Investments	10	2,019,238	2,085,437
		<u>2,262,720</u>	<u>2,330,771</u>
CURRENT ASSETS			
Debtors	11	19,113	23,436
Cash at bank		212,954	86,052
		<u>232,067</u>	<u>109,488</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	12	(51,154)	(42,030)
		<u>180,913</u>	<u>67,458</u>
NET CURRENT ASSETS			
		<u>2,443,633</u>	<u>2,398,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
THE FUNDS OF THE CHARITY			
Restricted income funds	13	49,789	50,317
Unrestricted income funds	13	2,393,844	2,347,912
		<u>2,443,633</u>	<u>2,398,229</u>
TOTAL CHARITY FUNDS			

For the year ended 31 March 2014, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 16 to 27 were approved by the directors and authorised for issue on 12 September 2014 and are signed on their behalf by

Miss E L Corke **President**

M A Edwards, FCA **Treasurer**

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

Financial statements for the year ended 31 March 2014

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared to comply with current statutory requirements, principally being the Companies Act 2006, the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008. They have been prepared under the historical cost convention, except as modified for the revaluation of fixed asset investments and heritage assets, and in accordance with United Kingdom Generally Accepted Accounting Practice. The recommendations in *Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)* issued by the Charity Commission in March 2005 have been followed. The accounting policies have been applied consistently for prior years.

Certain of the charitable company's assets have been reclassified during the year and the comparatives have been restated accordingly.

INCOMING RESOURCES

Members' subscriptions, donations and other similar types of voluntary income are brought into account when received, or when there is a reasonable expectation or likelihood of receipt, except that voluntary income is included net of any tax recoverable where relevant. Donations given for specific purposes are treated as restricted income.

Investment income and any tax recoverable on interest income are accounted for on a receivable basis.

All other types of incoming resources are also accounted for on a receivable basis and recognised as income when earned by the charitable company.

RESOURCES EXPENDED

Resources expended are allocated directly to the charitable company's principal activities or are recognised as governance and investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's directors and the approval is conveyed to the claimant, except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the grants are fulfilled.

TANGIBLE FIXED ASSETS

All tangible assets purchased that have a cost that exceeds £1,000 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Archaeological equipment	-	25% reducing balance
Computer equipment	-	25% straight line basis
Other equipment	-	25% reducing balance

These unaudited financial statements have been subjected to independent examination - see report on page 15.

SURREY ARCHAEOLOGICAL SOCIETY

Financial statements for the year ended 31 March 2014

ACCOUNTING POLICIES

HERITAGE ASSETS

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection is carried in the balance sheet at its current insurance valuation.

INVESTMENTS

The charitable company's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

PUBLICATIONS

The statement of financial activities does not recognise any value in respect of publications held for resale. The costs of production are written-off as incurred and any proceeds generated thereon by way of sales are credited through the statement of financial activities when received.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight line basis over the lease term.

FUND ACCOUNTING

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

These unaudited financial statements have been subjected to independent examination - see report on page 15.

SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
1. VOLUNTARY INCOME				
Members' donations	21,737	2,200	23,937	20,770
Other donations and bequests	578	277	855	51
Tax recoverable	2,710	-	2,710	5,093
	<u>25,025</u>	<u>2,477</u>	<u>27,502</u>	<u>25,914</u>
2. INVESTMENT INCOME				
Investment portfolio	81,739	-	81,739	77,315
Interest	34	3	37	-
COIF Unit Trust income	-	935	935	1,158
	<u>81,773</u>	<u>938</u>	<u>82,711</u>	<u>78,473</u>
3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
SRF Conference	950	-	950	1,322
Prestige Lecture	1,825	-	1,825	-
Research Symposium	898	-	898	1,078
Other events	1,582	4,422	6,004	2,535
Publications	4,341	339	4,680	1,401
Medieval Studies Forum	-	939	939	877
Other income	157	-	157	174
	<u>9,753</u>	<u>5,700</u>	<u>15,453</u>	<u>7,387</u>

These unaudited financial statements have been subjected to independent examination - see report on page 15.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
4. CHARITABLE ACTIVITIES				
Direct costs				
Excavation costs	4,095	-	4,095	4,167
Tools and equipment under £1,000	907	-	907	2,588
SRF Conference	147	-	147	776
Research Symposium	1,230	-	1,230	801
Prestige Lecture	2,208	-	2,208	-
Other events	1,150	6,047	7,197	5,362
<i>Bulletin</i> and other publication costs	14,930	99	15,029	4,805
<i>Surrey History</i>	2,021	-	2,021	1,838
Medieval Studies Forum	-	702	702	801
Library staff and other costs	18,445	1,753	20,198	18,597
Subscriptions to allied societies	131	42	173	121
Grants to third parties	14,014	-	14,014	2,528
	59,278	8,643	67,921	42,384
Support costs				
Office staff and other operating costs	16,008	-	16,008	8,342
Operating leases – land and buildings	5,400	-	5,400	5,400
Volunteers travelling costs (see note 15)	693	-	693	370
Council and committee expenses	140	-	140	258
Trustee indemnity insurance	592	-	592	738
Professional fees (see note 7)	1,509	-	1,509	1,984
Depreciation	4,234	-	4,234	8,477
	28,576	-	28,576	25,569
Total for charitable activities	87,854	8,643	96,497	67,953
			2014	2013
			£	£
5. GOVERNANCE COSTS				
Independent examiner's fee			3,000	3,000
Annual report			2,572	871
Filing fee			13	13
			<u>5,585</u>	<u>3,884</u>

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

	2014	2013
	No.	No.
6. STAFF COSTS		
The average number of persons employed by the Society (including trustees and directors) during the year was as follows:		
Direct charitable	1	1
Administration	1	1
Council members	<u>41</u>	<u>41</u>
	43	43
	£	£
Staff costs	14,089	18,820
Social security	<u>354</u>	<u>754</u>
	<u>14,443</u>	<u>19,574</u>
	£	£
7. PROFESSIONAL FEES		
Accountancy services paid to Albury Services Ltd	-	791
Other accountancy services	1,509	1,693
Prior year accrual written back	<u>-</u>	<u>(500)</u>
	<u>1,509</u>	<u>1,984</u>

Albury Services Ltd is wholly owned by Mr A C Sargent who, during part of the year ended 31 March 2013, was a trustee and director of Surrey Archaeological Society

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

8. TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £
Cost				
1 April 2013	20,629	34,882	16,002	71,513
Additions	-	1,800	582	2,382
31 March 2014	20,629	36,682	16,584	73,895
Depreciation:				
1 April 2013	12,093	33,476	15,610	61,179
Charges in the year	2,134	1,856	244	4,234
31 March 2014	14,227	35,332	15,854	65,413
Net book value:				
31 March 2014	6,402	1,350	730	8,482
31 March 2013	8,536	1,406	392	10,334
9. HERITAGE ASSETS			2014	2013
Cost			£	£
1 April 2013			14,728	13,783
Additions			-	945
31 March 2014			14,728	14,728
Revaluation to current insurance value as at 31 March 2014			220,272	220,272
Estimated market value as at 31 March 2014			235,000	235,000

Heritage assets comprise research material, maps, prints and artefacts, which have been revalued to estimated market value based upon their current insurance value.

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

	2014	2013
	£	£
		<i>As restated</i>
10. INVESTMENTS		
Market value at 1 April 2013	2,085,437	1,884,985
Additions at cost	306,485	618,382
Disposal proceeds	(407,080)	(646,608)
Realised gains	16,076	30,128
Unrealised gains	18,320	198,550
	<u>2,019,238</u>	<u>2,085,437</u>
Market value at 31 March 2014		
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,663,909	1,566,118
Overseas investments	355,329	519,319
	<u>2,019,238</u>	<u>2,085,437</u>
Fixed income securities	464,187	731,423
Equities	1,315,346	1,171,979
Property	76,100	65,539
Alternative investments	163,605	116,496
	<u>2,019,238</u>	<u>2,085,437</u>
At the balance sheet date, the historical cost of the investments was £1,730,096 (31 March 2013: £1,776,569).		
	2014	2013
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
HCL Infrastructure Co Ltd	114,428	106,513

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SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

	2014	2013
11. DEBTORS	£	£
Due within one year:		
Investment income receivable	4,610	7,446
Other debtors	5,661	6,809
Prepayments	8,842	9,181
	<u>19,113</u>	<u>23,436</u>
12. CREDITORS		
Amounts falling due within one year:		
Advance grants received	3,293	5,293
Subscriptions in advance	6,968	5,901
Grants payable	16,570	11,096
Collections and publications	5,000	5,000
Other creditors and accruals	19,323	14,740
	<u>51,154</u>	<u>42,030</u>

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014

13. THE FUNDS OF THE CHARITY

	1 April 2013	Incoming resources	Outgoing resources	Gains on investments	Transfer between funds	31 March 2014
	£	£	£	£	£	£
Restricted income funds:						
Anniversary Appeal Fund	10,445	100	-	-	-	10,545
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	33,502	6,779	(6,870)	(1,000)	-	32,411
Guildford Group	1,278	419	(481)	-	-	1,216
Plateau Group	2,166	56	(182)	-	-	2,040
Roman Studies Group	2,348	822	(397)	-	-	2,773
Medieval Studies Forum	578	939	(713)	-	-	804
	50,317	9,115	(8,643)	(1,000)	-	49,789
Unrestricted income funds:						
General fund	2,347,912	116,551	(106,015)	35,396	-	2,393,844
	<u>2,398,229</u>	<u>125,666</u>	<u>(114,658)</u>	<u>34,396</u>	<u>-</u>	<u>2,443,633</u>

The anniversary appeal fund was set up to recognise the funding raised in previous years from supporters of the appeal. The money raised will be used to catalogue the journals.

The specialist interest group funds were set up to recognise the identifiably individual nature of the activities of these specialist interest groups. Income generated by the groups and the costs incurred are recognised within these funds.

These unaudited financial statements have been subjected to independent examination – see report on page 15

SURREY ARCHAEOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2014**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
Restricted income funds:			
Anniversary Appeal Fund	-	10,545	10,545
Surrey Industrial History Group	19,359	13,052	32,411
Guildford Group	-	1,216	1,216
Plateau Group	-	2,040	2,040
Roman Studies Group	-	2,773	2,773
Medieval Studies Forum	-	804	804
	<u>19,359</u>	<u>30,430</u>	<u>49,789</u>
Unrestricted income funds			
General fund	2,243,361	150,483	2,393,844
	<u>2,262,720</u>	<u>180,913</u>	<u>2,443,633</u>

15. VOLUNTEERS' TRAVELLING COSTS

The administration of the Society relies on volunteers who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs. In 2013-14, three trustees (2012-2013: three) were reimbursed for such costs amounting to £469 (2012-2013: £370).

2014	2013
£	£

16. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014, the charitable company was committed to make the following annual payments under non-cancellable operating leases:
In respect of land & building leases:

5,400	5,400
.....

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