



SURREY ARCHAEOLOGICAL SOCIETY



The Society's Research Centre at Abinger with national archeological journals on open shelves
(Removals by Emma Corke, Hannah Jeffery and Tim Wilcock, photo by Emma Corke)

ANNUAL REPORT 2022-2023

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CONTENTS

Trustees' Annual Report:

Reference and Administrative Details	2
Structure, Governance and Management	3
Objectives and Activities	6
Achievements and Performance	7
Financial Results of Activities and Events	13
Plans for Future Periods	14

Independent Examiner's Report 15

Financial Statements:

Statement of Financial Activities – current year	16
Statement of Financial Activities – prior year	17
Balance Sheet	18
Notes to the Financial Statements	19



Geophysics at Albury Park (*photo by Anne Sassin*)

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SURREY ARCHAEOLOGICAL SOCIETY

TRUSTEES ANNUAL REPORT 2022-23

The Trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees of the charity and the Directors of the company:

President: Mrs N Cowlard (to November 6 2022); Mr T Wilcock (from November 6 2022)

D Calow (Secretary)	Mrs N Cowlard (Past President)
Mrs E Coburn (from November 6 2022)	M A Edwards FCA (Treasurer)
C Coombe	Ms C Pittman (Librarian and Archivist)
K D Graham FSA (Past President)	T Wilcock
R A Bryson	

Vice-Presidents, Honorary Officers and Elected Members, who are members of Council but not Trustees/Directors:

Vice-Presidents:

Dr D G Bird BA, PhD, FSA (Past President) (from November 6 2022)	Mrs A C Graham
J F Cotton, BA, MA, FSA	Mrs R Hooker
Miss E Corke (Past President)	Dr G P Moss, BSc, PhD, ARCS
Dr J English, MA, PhD, FSA	R W Savage, MA, FSA

Honorary Officers:

Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile
Editor of *Surrey's Past* and the *e-Newsletter*: Dr A Sassin

Elected Members:

Retire 2023: Dr M Alexander, Mr N Bond, Mr T Clay, Mrs S Solarski, Mrs P Taylor
Retire 2024: Mr M Butcher, Mrs K French, Mrs H Jeffery, Mr J Peters, Mr M Rose, Mrs P Savage
Retire 2025: Dr M-J Dawson, Mrs M Sargent, Mr J Brown, Mr C Holland, Mr S Howard
Retire 2026: Dr G Duncan, Dr C Gummer, Mr P Hopkins, Mrs A Morrison, Mrs S Jenkinson

Honorary Vice-Presidents, who are not members of Council or Trustees/Directors, as at 31 March 2023:

Miss A J Monk (Past President)	Professor E C Fernie, CBE, FSA
J Boulton	A R Hall MA
Dr R A Christophers, MA, PhD	A C Sargent BA, FCA
D C H Combe	P A Tarplee

REGISTERED OFFICE: Research Centre, Hackhurst Lane, Abinger Hammer, Surrey RH5 6SE
Telephone: 01306 731275; e-mail: info@surreyarchaeology.org.uk; web: www.surreyarchaeology.org.uk

COMPANY REGISTRATION NO: 01160052

REGISTERED CHARITY NO: 272098

INDEPENDENT EXAMINER: Kerry Gallagher, FCA, DChA of RSM UK Tax and Accounting Limited, Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

INVESTMENT MANAGER: Charles Stanley & Co. Ltd, 1 Bishops Wharf, Walnut Tree Close, Guildford GU1 4UP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Surrey Archaeological Society was inaugurated on 12 May 1854, incorporated as a company with limited liability on 23 January 1974 and registered as a charity on 13 February 1974. The governing document is the company's Articles of Association dated 18 November 2017. This is the 168th Annual Report of Surrey Archaeological Society and the 49th Annual Report of the incorporated Surrey Archaeological Society. The report and financial statements are for the period 1 April 2022 to 31 March 2023. The Society is governed by the Board of Trustees who are advised by the Council, which meets four times a year, and which includes the Trustees, Vice-Presidents and Honorary Officers each of whom is elected at the Annual General Meeting. The Council also includes up to twenty-four members of the Society, six of whom are normally elected at each Annual General Meeting to serve four years. From time to time, members are co-opted to the Council and people from local Heritage organisations are invited to attend.

The Society has Committees and Groups that report to the Council. The Society's investments are managed by an independent investment manager appointed by the Society and supervised by the Investment Committee within guidelines decided by the Trustees. The Research Committee guides research policy and, subject to annual budgets decided by the Trustees, and approvals decided by the Council for grants over £2,500, awards grants to the public and funding for members' projects. The Library and Archives Committee manages the Society's library, archives and artefacts, decides purchases and recommends disposals subject to review by the Council. The other committees and groups allow members to follow special interests. Each Committee and Group includes Trustees of the charity as ex-officio members.

Committee members as at 31 March 2023:

Library and Archives Committee: Ms C Pittman (Chair), Dr M Alexander, T Clay, Miss E Corke, Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), Mrs A Morrison, T Wilcock, P Youngs.

Publications and Editorial Committee: Dr G P Moss (Chair), Mrs A C Graham (Joint Honorary Editor), Ms S Hill (Joint Honorary Editor), J Pile (Joint Honorary Editor), Mrs R Hooker (Secretary), Ms Lesley Collett (Illustrations Editor).

Research Committee: Miss E Corke (Chair), Dr D Bird, R Briggs, Mrs N Cowlard, Mrs I Ellis, Dr C Ferguson, K D Graham, Mrs R Hooker (Secretary), Dr G Moss, Ms C Pittman, Dr A Sassin, Mrs L Spencer. Non-voting members: Dr G Lachelin, Ms R Lambert, A Norris, Mrs P Taylor.

Surrey Local History Committee: Dr G P Moss (Chair), Mrs J Balchin, (Secretary), Dr C Ferguson, Dr J Pooley, Dr A Sassin, P Stevens, Dr D C Taylor.

Surrey Industrial History Group Committee: R A Bryson (Chair), H Anscombe (Secretary), J Bourne, S Dennison (Newsletter Editor), M Herbert, Dr G P Moss, Mrs P Taylor (Vice-Chair and Membership Secretary), M Watson (Information Officer).

Outreach Committee: Dr A Sassin (Chair), R Briggs, Mrs E Coburn, Miss E Corke, Mrs R Hooker, J Peters, Ms C Pittman, Mrs S Solarski, Mrs P Taylor.

Method of recruitment, election and training of trustees and members of Council

Trustees/Directors and members of Council 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 Trustee and each new member of the Council receives an induction pack that sets out responsibilities and good practice, explains the policies of the Society and provides copies of previous 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. The main risks identified relate to not achieving a broad-based and diverse membership and a consequent shortage of active and experienced members. The risks are mitigated by developing the use of Social Media, increased training opportunities and appointing an Outreach Project Manager.

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 policy to the charitable company for 2022-23 was £576 (2021-22: £650).

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, FCA DChA of RSM UK Tax and Accounting Limited 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

Administrator and Assistant Librarian: Mrs Hannah Jeffery MCLIP
09.45-13.00 and 13.30-16.45 on Monday, Tuesday and Wednesday

Outreach Project Manager: Dr Anne Sassin (18 hours per week)

Representation on local committees at 31 March 2023:

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	M Rose
Reigate Heath Management Committee	Mrs J Newell
Southwark and Lambeth Archaeological Excavation	Dr G P Moss
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	T Wilcock, D Calow
Surrey Hills Board (advisory member)	Dr A Sassin
Surrey Museums - Archaeological Curators Group	D Calow
Woking Palace Consultative Panel	R Savage, Mrs P Savage

Honorary Local Secretaries

<i>Cobham, Oxshott & Stoke D'Abernon</i> Dr D C Taylor	<i>Reigate, Redhill, Merstham & Gatton</i> R L Ellaby
<i>Epsom & Ewell</i> Mrs N A Cowlard	<i>Alfold, Cranleigh, Dunsfold, Ewhurst and Hascombe</i> Dr J English
<i>Albury, Chilworth, Shere & St Martha</i> A V Norris	<i>Dockenfield, Farnham and Wrecclesham</i> K D Graham
<i>Ash, Normandy, Pirbright & Worplesdon</i> R Wild	<i>Elstead, Frensham, Hale, Peper Harrow, Runfold, Thursley, Tilford, Witley</i> T Wilcock
<i>The Clandons, Effingham & the Horsleys</i> Mrs A Vallis	<i>Hambledon</i> Miss A Monk
<i>Guildford, Artington, Burpham, Mellow, Peasmarsh, Shalford, Stoke & Stoughton, Puttenham, Wanborough</i> D Calow	<i>Woking</i> Mr R and Mrs P Savage
<i>Seale & Sands and Tongham</i> T Wilcock	<i>Croydon</i> C J W Taylor
<i>Abinger & Wotton</i> Miss E Corke	<i>Kingston upon Thames</i> J F Cotton
<i>Ashted and Leatherhead</i> N Bond	<i>Merton</i> Mrs R Turner
<i>Dorking, Brockham, Mickleham, Milton, Westcott</i> F Pemberton	<i>Richmond upon Thames</i> P Brown
<i>Fetcham & the Bookhams</i> P Stanley	<i>Sutton</i> M Rose
<i>Banstead, Chipstead, Kingswood, Woodmansterne, Walton</i> C J W Taylor	<i>Organising Secretaries</i> Nigel Bond and Martin Rose
<i>Charlwood, Horley</i> Mrs R J Hooker	

Membership

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2022-23: 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 is available on the Society's website.

Members are asked to inform the Secretary of a change of address. Members are also asked to inform the 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 legacies and donations that 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 significant archaeological finds relating to Surrey.

Contributions for publications

The Editors are pleased to consider articles, notes and reports for publication in the *Collections*, *Surrey History*, the *e-Newsletter*, *Surrey's Past*, *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.

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 train 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). This is available free of charge on the Society's website and provides a basis by which the Society's research and activity can be measured and expenditure allocated. This important project was developed with other key heritage organisations in Surrey. Local History conferences and meetings provide 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 *e-Newsletter* and in *Surrey's Past*.

The Society makes grants to members of the public and supports projects arranged by its members that contribute towards answering questions raised in the Research Framework. Grants up to and including £2,500 are decided by the Research Committee while grants over £2,500 are decided by the Council. Application forms are available on the Society's website and should be submitted to the secretary of the Research 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 local, regional and national Heritage organisations. Its local links are with Guildford Museum, Surrey History Centre, Surrey Historic Environment Group, Historic England 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 maintains links with universities in the region with heritage departments.

Public benefit statement

The main beneficiaries of the charity are those that participate in its activities designed to promote the study of archaeology and history and the main benefit provided to those beneficiaries is enhanced knowledge of the pre-history and history of the County of Surrey. The trustees' assessment of public benefit is based upon the level of participation in its activities and the interest shown by the public more generally in the work of the Society. The trustees have taken The Charity Commission's guidance on public benefit into consideration in preparing this public benefit statement.

It is with great sadness that the deaths of the following members are recorded: Mr Iain Brown, Mr A J Coombes, Mr J Davison, Mr J S Downham, Mrs Stella Fagg, Mr Tim Schadla-Hall, Mr Jan Spencer, Mr N Vincent.

On 31 March 2023, the membership was (31 March 2022 figures in brackets): Honorary 2(2); Life 2(2); Ordinary 505 (507); Associate 36 (42); Junior 21 (13); Student 5 (4) and Institutional 91 (93). Total 662 (663).

ACHIEVEMENTS AND PERFORMANCE

President's Report

I was elected as President at the 2022 AGM so this report covers my initial five months in the role as well as the final period as President of Nikki Cowlard. So first can I pay tribute to my predecessor's calm and effective leadership during one of the most trying periods in recent history. The most obvious mark of Nikki's success is the large range of activities you can read about below, where in all respects the Society is thriving and in even better shape than it was before the pandemic.

The year under review was the first since 2019 when the Society was clear of formal lockdown restrictions. Many activities were transferred to Zoom during the lockdown periods. Zoom has proved to be a long term effective tool in delivering conferences, lectures and enabling committee meetings without the expense and time of travel. It also enables us to welcome further flung speakers. We have also started to record some lectures with permission, and publishing them on our YouTube channel. We continue to try to bring back some of the social aspects of meeting without diluting the benefits of the Zoom approach.

The 2022 AGM also saw the retirement of Dr David Bird as a long term Trustee. David also acted as President during a fairly turbulent period for the Society when it was forced to move its administration and Library to Abinger from Guildford Museum. David has been, and remains, a key figure in the study of archaeology in Surrey, and we look forward to a long continuation of his service to the Society as a Vice President.

Outreach activities of the Society have continued strongly under the management of Anne Sassin – the report below describes the wide range of initiatives. We changed the committee structure of the Society in this area, with Anne creating a new Outreach committee. This assumed the responsibilities of the former Website and Social media committee but has expanded to integrate the whole Outreach area.

Research and communication of its results continues to be a very active area for the Society. Two successful conferences were organised – SHERF on defensive structures and the usual Symposium in March. This latter was the penultimate Symposium organised by Rose Hooker who has delivered many excellent meetings over many years. The long term excavation at Cocks Farm continued as well as the investigations of the Roman Rural Settlement Project. The artefacts research team (AARG) continue to provide excellent support to these activities as well as furthering research in artefacts generally in Surrey.

The year has been an exciting one for publications. As well as the usual Collections and Surrey History volumes, we also supported the production and sale of the books on the dendrochronology of Surrey buildings and the production and use of Bargate Stone. We also changed the Society Bulletin to a better illustrated and produced A4 version with a new title – *Surrey's Past*. We have also made this available by email which can make delivery much faster whilst cutting out expensive printing and postage costs. *Surrey's Past* also works in conjunction with a monthly e-Newsletter sent to all members who have requested it, along with many other contacts of the Society. I would encourage **all** members of the Society to register for this newsletter to ensure that they stay informed on Society activities.

The Society's Council continues to meet regularly to provide informed strategic guidance to the Trustees. A well attended Strategy away day was held in September 2022 which formulated the latest version of the Society's important Rolling Strategy and Risk Analysis. We have also maintained close contacts with the many heritage organisations in Surrey and liaised closely with local borough councils and heritage Societies. In particular we have helped the committee of the Kingston archaeological society during their winding up, safeguarding the future of their assets and offering a 'home' to their members.

Due to the well-publicised financial difficulties at Woking Borough Council, the Society was given short notice to quit our storage unit at Heather Farm late in 2022. In a very short time scale we had to organise the packing and transfer of our items to Abinger. This was mainly the Library's journal collection and the storage racking. This caused Abinger to be very full and further disposal of journals available online has been arranged. The Council and Trustees have spent considerable time looking at the options to increase storage available at Abinger. One upside of these challenges is that the Library's remaining journal collection is now available on open shelves at Abinger alongside the remaining Library collections.

Overall the Society has emerged from the pandemic and many lockdowns in a strong state both in terms of membership and activity levels as evidenced elsewhere in this report. It has shown great resilience in the face of many challenges which is a tribute both to the leadership of the Trustee and Council teams plus the continued activities of our many volunteers. We are reliant on the continued efforts of our volunteers without whom we could not function. I would like to finish by thanking all those who help us in a myriad of ways large and small. I look forward to my continued term as President with considerable optimism.

Library and Archives Committee

The Committee met four times by Zoom this year. It continued to be involved in making progress resolving outstanding items, such as book purchasing for AARG, investigating the purchase of a new map cabinet and the use of the Library's card catalogue. A new map cabinet, financed through the Anniversary Appeal Fund, was ordered, to replace an older rusty, and possibly unsafe, version.

There were no objections to the removal of the library's card catalogue, following a brief consultation period advertised in the E-newsletter and *Surrey's Past*, and so it was emptied - the cards went into the recycling bin and the cabinet itself was destined for a new life elsewhere, via Ebay.

A project was undertaken to weed unwanted papers from the Society's archives, currently stored at Abinger, in order to free up space. Another project that was begun, co-ordinated by Dr Mary Alexander and using the Anniversary Appeal Fund for finance, was the digitisation of the Society's Hassell paintings, a job carried out to high standard by the Surrey History Centre. We will be able to add our own collection to our website, and they will also be included in a future publication by the Surrey Record Society.

Mr Clay took over the management of the Postcard Project, in which a small group of volunteers transcribed names, addresses and messages written on the Society's postcard collection, in order to make them more useful to researchers. The postcards are already on our website.

The most important development was the packing of the journal collection, and its removal from remote storage at Heather Farm, to accommodation within the Abinger Research Centre. Obviously, there was very little space available for the 120 boxes of journals, and so a programme of weeding and disposal was carried out, with the Librarian checking online availability of titles, and removing items that could be freely accessed online, beginning with counties that were further away from Surrey. Journal titles to be retained will be listed on the library's catalogue. The Surrey newsletter collections have been relocated to the North store at Abinger.

We are very grateful to everyone involved in this process, from the Library and Archive Committee members who debated the way forward and made recommendations to the Trustees, to the Librarian and to those people who have been involved in the heavy work of moving materials around.

Library Statistics

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Items added	77	75	63	55	44
Items withdrawn	n/a	5	798	369	530
Journals and newsletters added to stock	n/a	n/a	511	468	401
Numbers of loans	276	244	69	183	160
Inter-library loans	2	4	6	10	13
Library visits by members	122	104	24	97	86
Library visits by non-members	53	19	0	0	8
Remote research enquiries from members	49	42	76	48	39
Remote research enquiries from non-members	26	36	44	37	40

Outreach Committee

In December, the former Web and Social Media Committee was disbanded, with a new Outreach Committee formed, whose objectives are to oversee responsibility for the Society's outreach outputs, to include website and social media platforms, outreach publications, education and training resources, promotional material, outreach events and activities, and community fieldwork and research projects. Updated terms of reference and strategy for the group were compiled, with meetings taking place quarterly.

The summer and autumn terms this past year saw a number of educational activity sessions, with two school sessions for KS2 children in Dorking and Farnham, followed by a handling session for a group of visually impaired adults in Tilford. Three separate YAC (Young Archaeologist Club) sessions for Chertsey Museum were also run by the Society, each comprising a morning and afternoon session, with approximately ten children in each. In September, an environmental archaeology session took place at Abinger, where children undertook wet sieving and processing of material from the Cocks Farm dig, and the October and November sessions focused on LiDAR, including a groundtruthing session at Chobham Common. Finally, a medieval graffiti workshop took place at St Andrews Cobham, where a small team undertook initial training in the spotting and recording of graffiti within the church as a pilot project to revive the Surrey Medieval Graffiti survey within the county.

The Society's multi-period Archaeology of Surrey leaflets have continued to be popular, with a wide circulation in local museums. A self-guided heritage trail was also put together on medieval pilgrimage in Surrey for the Festival of Archaeology, which was themed this year around journeys. Several in-person talks on the work of the Society were given to local groups, spread evenly across the county, with at least 15 online talks recorded and made available for wider viewing through the Society's new YouTube channel.

The Surrey LiDAR Portal has continued to receive high levels of interaction and interest, with all of the current high resolution (0.25m or 0.5m) data for the county made available alongside the historic maps. 1m coverage of the county is expected in summer 2023. The Portal has over 350 registrants, with over 500 records currently digitized. Half a dozen online training workshops on using the Portal were run over the course of the year, including two for the National Trust. In February and March, groundtruthing of features took place at both Box Hill and Headley Heath, including with National Trust HART volunteers, and at least eight volunteers were trained in using the new field recorder app, allowing a completed survey of previously unrecorded features at Headley.

Sections on the outreach pages of the website have continued to expand. Out-of-print books from the Society and others have been scanned and placed online, including the *Aspects of Archaeology and History in Surrey* volume and *Early Medieval Surrey* by John Blair. Initial work on publishing the Society's postcard collection is now complete, and new volunteer projects to accurately locate the scenes and transcribe the messages and other details on the (used) reverse side of the cards have commenced.

Publications and Editorial Committee

The Committee has 'met' three times by email only and once at Abinger.

Volume **104** of the *Collections* was published in July 2022 and volume **21** of *Surrey History* was published in October. *The Development of Timber Framing in Surrey's Old Buildings* by Rod Wild and Andy Moir was published in December. It is expected that a free electronic version of this book will be made available on the Society's website.

Over the last year sales of publications have totalled £838.41 (excluding postage). This included 61 copies of the *Folklore of Surrey* and 16 copies of *Bargate the stone that built Godalming*

The Society is still looking for someone to supervise hand delivery of the *Collections*. Postage costs about £2700–3300 per volume. The work involves about once a year being involved in the delivery of the volumes, dividing into batches for hand delivery by volunteers and organising their distribution.

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

Research Committee

As for most committees, all meetings were held on Zoom. The same was true for SHERF 22, which was organised by Rob Briggs. The topic was *Defensive Structures: symbols of power?* The structures in question ranged in date from the Iron Age to the Second World War, calling at the Viking Age, castles, London's Civil War defences on the way and finishing with a look at linear earthworks in general.

The 'February' Symposium was held on 18th March 2023 at the Ashted Peace Memorial Hall. As usual, there was a very varied series of talks, chaired by our new President Tim Wilcock. We heard particularly about pre-history, with both very detailed and wider-ranging examinations of finds and sites. All the talks were enjoyed by an audience that was of pre-Covid numbers. The Margary Award was won by Spelthorne Museum for their very well-presented and informative display. The 2024 Award will be for Archaeological Achievement rather than a display in the hope that this will lead to more entries. New guidelines have been produced and can be found on the website.

Note that the Symposium 2024 will be at East Horsley Hall, not Ashted, and it will be a hybrid meeting (in person and on Zoom). This will be the last Symposium organised by the Committee's Secretary, Rose Hooker. The Committee thanks her for her many years of hard and successful work. We are looking for someone to take over the symposium planning.

Grants were given to the Godlhemian Association towards the publication of their school history, and to support the publication of the Reigate (Rosehill) Roman tile kiln. Allocations were made for excavations at Cocks Farm Abinger (CFA), and for a pottery report on the Chilworth (GLC84) Roman cremation site.

Surrey Industrial History Group

This is my eighteenth annual report as Chairman of the Surrey Industrial History Group. The Sussex Industrial Archaeological Society offered to host the next South East Region Industrial Archaeology Conference in 2023, which was originally due to be held in London in the spring of 2020, but to date no further SERIAC conferences have been scheduled. No SIHG Conservation award was presented in 2022, as we had no suitable candidate or plaque (Future plaques, should we decide to award any more, will cost £250 each)

Our Annual General Meeting was held after that of the Society at St Catherine's Hall on Sunday 6 November 2022. The meeting was chaired by Pam Taylor, Vice Chairman, in my absence. Pam paid tribute to Jan Spencer, a long-standing and very active member of the committee, who died in July. Another longstanding SIHG member, Gordon Knowles, kindly left the group a legacy of £500 in his will.

Pam also commented at the AGM that, as it was proving difficult to recruit members to help run activities within the group, the sustainability of the group could be in question in the future.

In May 2022 issue 232 of the SIHG Newsletter was circulated. Unfortunately, since then no further Newsletters have been published and SIHG news and information has had to be transmitted to members via e-mail and the web-site.

Although we have not had any physical lectures we were able to hold two series of Zoom lectures, with six talks held before Christmas and eight at the start of the year. Apart from promoting a tour of the Chilworth gunpowder factory in November the lecture series has been the mainstay of group activity. At the peak of lockdown we had nearly one hundred people attending these talks as they were open to non-members, last year we were getting about half that number. It is difficult to say if the lectures do attract long-term members but at the end of the year membership numbers stood at 106.

Surrey Local History Committee

After many delays due to Covid-19 finally the long planned meeting on *Poverty – You have the poor with you always* was held in the autumn. It proved to be a very successful meeting and the Gravett award was given for the display by Addlestone Historical Society.

An excellent spring meeting on *Music in Surrey* had fewer numbers than normal in attendance and unfortunately one speaker had to cancel at the last minute due to Covid-19.

There has been no change in membership of the Committee but we would welcome anyone interested in the organization of future meetings. An autumn meeting on *Surrey Maps* is planned for 11 November.

Artefacts and Archives Recording Group

The Artefacts and Archives Research Group encompasses a Roman Pottery group, a Medieval Pottery group, a Lithics group and a Thursday AARG group.

The Roman Pottery group meets at West Horsley Village Hall every week on a Wednesday evening. During the past year, the group have been analysing the pottery from the Hatch Furlong excavation that took place in Ewell in 2006-9. The group have made good progress on this work, finding many interesting examples of Roman pottery, both coarse and fine ware. There are many boxes that have still to be examined and an overall assessment of the pottery still to be undertaken. The pottery excavated by Anne Sassin at Old Park Farm in Farnham has also been examined. Anyone interested in joining the group can contact Lyn Spencer.

The Medieval Pottery group meets at Abinger Research Centre on alternate Sundays, taking it in turn with the Lithics group. The group examined and catalogued pottery from a large number of sites with varying intended outcomes. The excavation of a post-medieval slipware kiln in Churt by Steve Nelson had been the subject of a report for the Collections prior to the director's death but the assemblage had not been quantified and there were a few minor comments outstanding. That work has now been completed and the paper should appear in the next volume. A small number of sherds have been retained in our type series and others offered to pottery experts in the south-east for comparative purposes. Re-assessment of pottery from The Mounts, Leatherhead, the manorial *caput* for Patchesham, excavated by Lowther and published by Derek Renn has been completed and the site notebook located with the Society of Antiquaries. This should enable a rather more detailed view of the archaeology of the site to be published and a few anomalies to be ironed out. Pottery from a number of sites in Cranleigh and Outwood has been analysed; a paper on Pollingfold in Cranleigh / Ewhurst has appeared in *Surrey History* and one on the latter area is in the final stages of preparation. Numerous small collections from the late Phil Jones' archive have been recorded in *Bulletin* notes and will be entered on the Surrey HER. The group is actively looking for new members, please contact Judie English.

The new Lithics group's monthly meetings are held on alternate Sunday mornings at the Abinger Research Centre. Activities have included training on a chronological type series, a visit to Shere Museum, practical flint knapping and recording of lithic assemblages. During the last year the group recorded Neolithic flints from Old Park Farm, Farnham, looked at member's own Mesolithic flints and recorded flints from Bagshot for Audrey Graham. The group have been asked to create a display for Shere Museum featuring some of the museum's lithics after examining the Museum's collection. In the last month, the group have recorded flints from Rowhurst in Leatherhead and discussed examples provided by Chris Taylor and group members. Anyone interested in joining the group is requested to contact Sylvia Solarski.

Thursday AARG meets every Thursday 10-3 (except during the excavation season) at the Research Centre. Every type of artefact is analysed though primarily non-pottery. New members are welcome. All the 2022 finds from Cocks Farm Abinger (CFA) have now been analysed and the conclusions put onto spreadsheets. This includes: wet sieving, sorting and examination of the environmental samples, identification, quantifying and discard of non-diagnostic finds of pottery, CBM and stone. The same was done for flints by the Reigate flint group, to whom many thanks. The discards will be reburied on site this summer. We welcomed Carolyn Felton for several months. Having completed analysis of all of the CFA bone (14 years) she tackled the cremation bone from Great Longfurrow Chilworth, with some very interesting results. She also looked at some boxes of bone from Rosamond Hanworth's Rapsley excavations but the bone was in too poor condition to yield much information. By request of David Bird a re-examination of Ashted CBM by Steve Dobinson is now on-going. A recent day at the Woking Road store kindly organised by Sam Tabner started work on the Hampton finds. Four boxes are now being worked on at the Research Centre: as they are completed they will be exchanged for others. Thursday AARG is convened by Emma Corke and Nikki Cowlard. New members would be welcome, please contact Emma Corke.

Anyone interested in joining one of the groups should email info@surreyarchaeology.org.uk and head the email for the attention of the relevant person mentioned above.

Early Modern History Group

This group has continued to meet throughout the year. It was set up to learn palaeography using a set of will and inventory documents for Surrey probated in the Bishop (of Winchester)'s Court. These number about 300 for the early Stuart Period (1603-1640) and are held at Hampshire Archives in Winchester. Most of these documents have never been transcribed before and they hold a detailed view of life in Surrey during an increasingly turbulent period. The team numbers about six regulars and is expertly led by Dr Catherine Ferguson. We are about 90% through the initial transcription phase and now continuing with the detailed checking and publication of the results.

Medieval Studies Group

The year to 31 March 2023 saw a move away from the Zoom meetings and lectures of the preceding 'pandemic' years and a welcome return to face-to-face meetings. This was appreciated by members of the Forum, who have always welcomed the chance to interact with one another in the breaks afforded by the day conferences. The first of these face-to-face meetings was a Study Visit to Midhurst in June 2022. A sunny day saw a group of members of the Forum being ably guided by our former Chairman, Peter Balmer, on a walking tour around St Ann's Hill and the town, learning about the history and development of the settlement before sampling the hostelrys of Midhurst. The day was completed by a guided tour of the ruins of the once magnificent Tudor mansion - Cowdray Castle - and another gentle stroll to take in St Mary's Church at Easebourne which contains remnants of the Augustinian Priory. Once again Peter Balmer shared with the group some of the complex history of the site, of which we were able to gain glimpses despite the majority of it being in private hands. This was followed in October by a very well attended study day meeting with a varied line-up of speakers on diverse aspects of pottery from the technical to the societal and finally in February a meeting held in Chertsey Museum, again with an excellent panel of speakers, which examined various aspects of Chertsey Abbey. In a first for the Forum, by the medium of video, we were treated to a guided tour of the exhibition *Bringing the Holy Land Home* by Professor Amanda Luyster, who had curated the exhibition at the College of the Holy Cross, Massachusetts, USA. The exhibition was based around a re-evaluation of the Chertsey Abbey 'combat' tiles depicting aspects of the Crusades. Professor Luyster expressed her gratitude to Surrey Archaeological Society for its help in her work on this exhibition. The AGM of the group was the only meeting held by Zoom and was preceded by a lecture by Katie Hawks on *Merton's Literary Canons*.

At the start of the year the committee consisted of Dr Mary Alexander, Dr Peter Balmer, Robert Briggs (Chairman), Amanda Morwood (Secretary, Meetings & Events), Dr Anne Sassin, Pamela Savage (Treasurer and Secretary (Membership)), and Lyn Spencer. It met regularly through the year to plan meetings and visits for the year and also for the future. During the year Amanda Morwood relocated to Wiltshire; despite this she continued her work staging events, coming back to oversee the Pottery Day in October 2022 before resigning. In June 2022 Sally Jenkinson was co-opted onto the committee and formally elected at the AGM in November 2022.

Financially the group made a small surplus on activities during the year that redressed the small deficits of the previous two years.

Prehistoric Group

The Prehistoric Group held another successful study day held at Farnham Museum on Neolithic and Bronze Age flint implements in October 2022.

A small team continues cataloguing the Rankine Collection held in Farnham Museum and this is ongoing with regular monthly meetings. The Reigate lithics group continued to work on both the lithics from the Abinger excavation of 2022 and the large collection from the 1960s excavation at Weston Wood.

A Zoom talk by Dr Barney Harris of UCL about the Linear Earthworks Project took place in March 2023 and was well received.

Future events are now under consideration for 2023-24.

Roman Studies Group

We are sad to record the death of Stella Fagg, whom members will probably remember particularly at the Ashted excavations.

The winter talk season was on Zoom and began with Joanna Bird on the Colchester vase for the AGM. It continued with Paul Booth (Dorchester-on-Thames), Sam Moorhead (Carausius, Allectus and SE England), Martin Millett (Lightwater), Emma Corke (Cocks Farm Abinger 2022) and David Rudling (Roman coins used in Britain). Several of these talks are now available on the Society's YouTube channel. It was notable how much new information can be gained by further study of long-excavated artefacts.

A very interesting and enjoyable visit to excavations at Stanchester will be repeated in 2023.

The exceptionally hot and dry summer somewhat hampered excavations at Cocks Farm Abinger, but three or possibly four buildings, probably workshops or for storage, were found as well as fenced enclosures and courtyards. An elaborate two-phase roundhouse certainly post-dates 180AD. A small RB-ploughed area overlay pits, two of which were probably prehistoric. A small (a little under 1m diameter) Grooved Ware pit lay outside the ploughed area so had luckily escaped major RB damage.

2022 marked RSG's 20th anniversary. A party was held at the Cocks Farm excavation where we welcomed old friends as well as the current members. A presentation was made to our founding chairman David Bird, who retired as Chairman at the following AGM. RSG, the Society and Surrey archaeology in general owes a great deal to his enthusiastic leadership over the years.

The rural settlement group under David Calow had some very good results. The Ewhurst group led by Chris Gibson identified the position of two sections of the Farley Heath/Rowhook road at Wykehurst Lodge and Great Wickfield. Slots were excavated over these in November and March (led by David Calow and Emma Corke). A report will appear shortly. Some extraordinarily clear parch marks appeared over Titsey temple during the summer, confirming excavation reports and even giving some new information. GPR (by David Staveley) will soon take place by permission of the Titsey Estate and Historic England.

Post-excavation work has progressed well on many projects. The Cocks Farm lime kiln approaches publication. Ann Morrison and Emma Corke sorted and catalogued the contents of seven dustbins of (very dusty) finds in a shed at Rapsley Roman Villa. RSG has recently given a grant for study by Li Han of relief-patterned box flue tile from the Reigate (Rosehill) kiln. Louise Rayner and Kayt Hawkins will report on the Great Longfurrow Chilworth cremation site pottery. Other RB post-excavation work undertaken by members is reported on the AARG report.

Scheduled Monument Monitors

Historic England relies on local volunteer monitors to report annually on the condition of accessible Schedules Monuments in the modern County of Surrey. There are 165 monuments in total although several are on private land or not safe to visit. Martin Rose and Nigel Bond coordinate the monitors, thereby combining this with coordinating Honorary Local Secretaries. Some 70 sites have had written reports and photographs sent to Historic England and the HER in the last 3 years. There are about 25 monitors at present, but we would welcome more volunteers to take 'ownership' of a monument.

FINANCIAL RESULTS OF ACTIVITIES AND EVENTS

Total income for the year amounted to £132,254 (2021-22: £164,576), total expenditure was £127,993 (2021-22: £151,234) and net losses on investments were £219,050 (2021-22 net gains £111,763), resulting in an overall net deficit for the year of £214,789 (2021-22 net surplus £125,105). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd. Most expenditure is 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 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 and Plateau Group, along with the Anniversary Appeal Fund, and the Pauline Hulse Bequest Fund, should be Restricted Funds and have been accounted for accordingly.

Reserves Policy

The Society's principal source of annual unrestricted income continues to be investment income received from the Society's investments portfolio. While annual and regular donations under Gift Aid are an important additional source of funds for the Society, the trustees want to avoid reliance on voluntary income to supplement the annual budget. Accordingly, the Society'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 set an income target annually at a realistically sufficient level in the opinion of the investment advisors to support the annual budget approved by the trustees. The trustees believe the combination of investment income and voluntary income will be sufficient to enable the Society to fulfil its charitable objectives in the near future.

Total Society funds at 31 March 2023 were £2,520,528 (2022: £2,735,317), including restricted funds of £64,304 (2022: £65,677). Amounts used to fund tangible and heritage assets totalled £236,992 (2022: £238,385). Therefore, the Society's free reserves as at 31 March 2023 were £2,219,232 (31 March 2022: £2,431,255).

Investment Strategy

Because the Society is dependent upon income from its investment 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 Society's investment managers on appropriate investments that 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 Society's investment committee that meets quarterly with the Society's investment managers 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. The Society is increasing the amount of the Society's documents that are digitised and freely available on the Society's website. New equipment has been purchased and members trained in its use so that excavations can be carefully targeted and precisely located and new discoveries made. New methods and partners are developed so that more people can get involved. Closer links with neighbouring universities will help members improve their skills and enable their students to work on Surrey sites.

FUNDS HELD AS CUSTODIAN

The Society maintains some restricted funds given for a particular purpose by donors and fund-raisers and occasionally holds modest amounts as custodian for small heritage groups without their own bank accounts.

This report was approved by the Trustees and Directors on 24 August 2023 and signed on their behalf by

D Calow, Hon Secretary

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	23,369	2,654	26,023	46,548
Charitable activities	3	9,826	1,033	10,859	13,624
Investments	4	94,695	677	95,372	104,404
Total		127,890	4,364	132,254	164,576
Expenditure on:					
Raising funds		(16,202)	-	(16,202)	(16,650)
Charitable activities	5	(107,604)	(4,187)	(111,791)	(134,584)
Total		(123,806)	(4,187)	(127,993)	(151,234)
Net (losses)/gains on investments	10	(217,500)	(1,550)	(219,050)	111,763
Net (expenditure)/income		(213,416)	(1,373)	(214,789)	125,105
Transfers between funds		-	-	-	-
Net movement in funds		(213,416)	(1,373)	(214,789)	125,105
Reconciliation of funds:					
Total funds brought forward at 1 April 2022		2,669,640	65,677	2,735,317	2,610,212
Total funds carried forward at 31 March 2023	15	2,456,224	64,304	2,520,528	2,735,317

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY ARCHAEOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	38,631	7,917	46,548	27,050
Charitable activities	3	12,300	1,324	13,624	1,597
Investments	4	103,644	760	104,404	82,438
Total		154,575	10,001	164,576	111,085
Expenditure on:					
Raising funds		(16,650)	-	(16,650)	(16,039)
Charitable activities	5	(102,656)	(31,928)	(134,584)	(96,601)
Total		(119,306)	(31,928)	(151,234)	(112,640)
Net gains/(losses) on investments	10	113,769	(2,006)	111,763	266,879
Net income/(expenditure)		149,038	(23,933)	125,105	265,324
Transfers between funds		(20,492)	20,492	-	-
Net movement in funds		128,546	(3,441)	125,105	265,324
Reconciliation of funds:					
Total funds brought forward at 1 April 2021		2,541,094	69,118	2,610,212	2,344,888
Total funds carried forward at 31 March 2022	15	2,669,640	65,677	2,735,317	2,610,212

SURREY ARCHAEOLOGICAL SOCIETY**BALANCE SHEET
as at 31 March 2023**

Company Registration Number: 01160052

		2023	2022
	Notes	£	£
Fixed assets:			
Tangible assets	8	1,992	3,385
Heritage assets	9	235,000	235,000
Investments	10	2,118,494	2,259,090
		<u>2,355,486</u>	<u>2,497,475</u>
Current assets:			
Debtors	11	17,744	12,261
Cash at bank		172,336	256,373
		<u>190,080</u>	<u>268,634</u>
Liabilities:			
Creditors: Amounts falling due within one year	12	(25,038)	(30,792)
		<u>165,042</u>	<u>237,842</u>
Net current assets		<u>165,042</u>	<u>237,842</u>
Total assets less current liabilities and total net assets		<u>2,520,528</u>	<u>2,735,317</u>
		=====	=====
The funds of the charity:			
Restricted income funds	15	64,304	65,677
Unrestricted funds	15	2,456,224	2,669,640
		<u>2,520,528</u>	<u>2,735,317</u>
Total charity funds	16	<u>2,520,528</u>	<u>2,735,317</u>
		=====	=====

For the year ended 31 March 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and 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; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements on pages 16 to 30 were approved by the Trustees and Directors and authorised for issue on 24 August 2023, and are signed on their behalf by

Mr T Wilcock, **President**

M A Edwards FCA, **Treasurer**

1. **ACCOUNTING POLICIES**

Company information

Surrey Archaeological Society (the charitable company) is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is at The Research Centre, Hackhurst Lane, Abinger Hammer, Dorking, Surrey RH5 6SE.

The charitable company's principal activities are disclosed in the Trustees' Annual Report.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Going concern

The Trustees and Directors have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the Trustees and Directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

Income

Members' subscriptions, donations and other similar types of voluntary income are brought into account when receivable and 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 income are also accounted for on a receivable basis and recognised in the statement of financial activities when earned by the charitable company.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 March 2023

1. ACCOUNTING POLICIES (Continued)

Expenditure

Expenditure is allocated directly to the charitable company's principal activities or is recognised as governance or investment management costs.

Grants payable are recognised in the period in which the grants are approved by the charitable company's Trustees and 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.

Publications

The financial statements do 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.

Tangible fixed assets

All tangible assets purchased that have a cost that exceeds £2,000 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

Heritage assets

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

Newly purchased heritage assets are initially measured and recognised at their cost. Heritage assets donated to the Society are measured and recognised at their insurance value. At each balance sheet date, the Society's heritage assets are carried at the overall historic valuation for the whole collection.

Investments

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

1. **ACCOUNTING POLICIES** (Continued)

Leased assets and obligations

All of the charity's 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.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Financial assets and liabilities

The charitable company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, 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 and Directors. The use of designated funds remains at the discretion of the Trustees and Directors.

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.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

2.	DONATIONS AND LEGACIES	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
	Members' donations	17,948	1,716	19,664	19,970
	Other donations, bequests and grants	2,701	746	3,447	23,457
	Tax recoverable	2,720	192	2,912	3,121
		<u>23,369</u>	<u>2,654</u>	<u>26,023</u>	<u>46,548</u>
		=====			=====
3.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
	SRF Conference	200	-	200	463
	Research Symposium	1,006	-	1,006	-
	Other events	816	804	1,620	1,167
	Publications	7,728	229	7,957	11,959
	Other income	76	-	76	35
		<u>9,826</u>	<u>1,033</u>	<u>10,859</u>	<u>13,624</u>
		=====			=====
4.	INVESTMENTS	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
	Investment portfolio	94,455	-	94,455	103,631
	Interest	240	4	244	20
	COIF Unit Trust income	-	673	673	753
		<u>94,695</u>	<u>677</u>	<u>95,372</u>	<u>104,404</u>
		=====			=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Direct costs:				
	Excavation costs	2,909	-	2,909	6,839
	Tools and equipment under £1,000	220	-	220	4,488
	SRF Conference	-	-	-	271
	Research Symposium	1,713	-	1,713	119
	Other events	868	1,623	2,491	1,344
	Surrey's Past and other publication costs	16,696	338	17,034	21,359
	Surrey History	2,057	-	2,057	1,389
	Library staff and other costs	15,180	1,744	16,924	14,604
	Subscriptions to allied societies	145	15	160	185
	Grants to third parties	3,459	-	3,459	2,450
	Outreach costs	17,634	-	17,634	13,359
	NLHF Grant – Project costs	-	-	-	25,926
		60,881	3,720	64,601	92,333
	Support costs:				
	Office staff and other operating costs	20,707	-	20,707	16,934
	Operating leases – land and buildings	11,003	-	11,003	12,671
	Storage and property rates	5,661	-	5,661	2,709
	Volunteers' travelling costs (see note 7)	-	-	-	15
	Council and committee expenses	373	-	373	-
	Trustee indemnity insurance	576	-	576	650
	Professional fees	2,440	-	2,440	3,845
	Loss on disposal of tangible fixed assets	262	467	729	-
	Depreciation	664	-	664	1,128
		41,686	467	42,153	37,952
	Governance costs:				
	Independent examiner's fee	3,900	-	3,900	3,540
	Annual report	1,124	-	1,124	746
	Filing fee	13	-	13	13
		5,037	-	5,037	4,299
	TOTAL FOR CHARITABLE ACTIVITIES	107,604	4,187	111,791	134,584

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

6. STAFF COSTS	2023	2022
	No.	No.
The average monthly number of persons employed by the Society (including Trustees and Directors) during the year was, as follows:		
Direct charitable	2	2
Trustees and Directors	9	9
	<u>11</u>	<u>11</u>
	=====	=====
	£	£
Staff costs	32,675	29,592
Pension costs	606	511
	<u>33,281</u>	<u>30,103</u>
	=====	=====

No employee received total emoluments in excess of £60,000 during the current or previous year, and the charitable company has no employees that meet the definition of key management personnel.

No Trustee or Director received remuneration from the charitable company during the current or previous year.

7. CONTRIBUTION OF VOLUNTEERS

The administration of the Society relies upon volunteers, who freely give their time but who, due to the frequency of their visits to the office, are reimbursed for travel costs.

During the year one trustee was reimbursed for £38 relating to travel expenses. No expenses were reimbursed in the prior year.

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 £576 (2021-22: £650).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

8.	TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £	
	Cost:					
	1 April 2022	1,477	2,251	20,698	24,426	
	Disposals	(1,477)	-	(1,968)	(3,445)	
	31 March 2023	-	2,251	18,730	20,981	
	Depreciation:					
	1 April 2022	1,215	2,251	17,575	21,041	
	Depreciation eliminated on disposal	(1,215)	-	(1,501)	(2,716)	
	Charges in the year	-	-	664	664	
	31 March 2023	-	2,251	16,738	18,989	
	Net book value:					
	31 March 2023	-	-	1,992	1,992	
	31 March 2022	262	-	3,123	3,385	
	9.	HERITAGE ASSETS			2023	2022
				£	£	
	Carried in the balance sheet at value:					
	At 31 March 2022 and 31 March 2023			235,000	235,000	
	Historical cost or valuation on acquisition:					
	At 31 March 2022 and at 31 March 2023			14,728	14,728	

The charitable company is the custodian of certain heritage assets in the form of research material, maps, prints and artefacts. This collection of material relating to the archaeology of Surrey is an important historical archive of information and is held by the Society to advance the preservation and conservation objectives of the charity. Access to these heritage assets is encouraged for study and research purposes and can be obtained by prior arrangement through the Society.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

10. INVESTMENTS	2023	2022
	£	£
Market value at 1 April 2022	2,259,090	2,208,589
Additions at cost	409,623	337,064
Disposal proceeds	(331,169)	(398,326)
Realised (losses)/gains	(33,268)	15,350
Unrealised (losses)/gains	(185,782)	96,413
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,678,434	1,418,501
Overseas investments	440,060	840,589
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====
Fixed income securities	697,756	634,092
Equities	1,135,628	1,199,214
Property	84,521	163,171
Alternative investments	200,589	262,613
	<u>2,118,494</u>	<u>2,259,090</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,148,006 (31 March 2022: £2,093,388).

	2023	2022
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
Henderson Investment Strategic Bond	110,769	126,550
Schroder Unit Trusts Strategic Distribution	117,901	128,301
iShares Core FTSE 100 Distribution	131,876	130,291
Franklin Templeton	116,689	127,637
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

11. DEBTORS	2023	2022
	£	£
Due within one year:		
Investment income receivable	7,830	5,432
Other debtors	5,790	3,121
Prepayments	4,124	3,708
	<u>17,744</u>	<u>12,261</u>
	=====	=====

12. CREDITORS	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	361	1,262
Subscriptions in advance	4,257	5,200
Grants payable	9,265	9,450
Collections and publications	-	5,000
Other creditors and accruals	11,155	9,880
	<u>25,038</u>	<u>30,792</u>
	=====	=====

Deferred income brought forward at 1 April 2022	5,200	5,869
Deferred income released to the SOFA in the year	(5,200)	(5,869)
Income received in the year and deferred at the year-end	4,257	5,200
	<u>4,257</u>	<u>5,200</u>
	=====	=====

At the balance sheet date, the charity had deferred income relating to subscriptions for the following year.

13. FINANCIAL INSTRUMENTS	2023	2022
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,118,494	2,259,090
	=====	=====

14. COMMITMENTS UNDER OPERATING LEASES

At the year end, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:

	2023	2022
	£	£
In respect of land & building leases –		
Within one year	6,000	11,886
Between two and five years	24,000	24,000
After five years	24,000	30,000
	<u>54,000</u>	<u>65,886</u>
	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

15. THE FUNDS OF THE CHARITY

	1 April 2022 £	Income £	Expenditure £	Losses on investments £	Transfers between funds £	31 March 2023 £
Restricted income funds:						
Anniversary Appeal Fund	5,991	-	(1,744)	-	-	4,247
Pauline Hulse Bequest Fund	8,498	-	(467)	-	-	8,031
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	38,713	2,734	(1,129)	(1,550)	-	38,768
Guildford Group	925	-	-	-	-	925
Plateau Group	1,278	-	-	-	-	1,278
Roman Studies Group	7,863	666	(119)	-	-	8,410
Medieval Studies Forum	2,409	964	(728)	-	-	2,645
	<u>65,677</u>	<u>4,364</u>	<u>(4,187)</u>	<u>(1,550)</u>	<u>-</u>	<u>64,304</u>
Unrestricted funds:						
General fund	2,669,640	127,890	(123,806)	(217,500)	-	2,456,224
	<u>2,735,317</u>	<u>132,254</u>	<u>(127,993)</u>	<u>(219,050)</u>	<u>-</u>	<u>2,520,528</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 Pauline Hulse Bequest Fund was set up to recognise the legacy received from Pauline Hulse to be spent in support of the activities of the Artefacts and Archives Recording Group.

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. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £9,626 (31 March 2022: £11,176).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £39,106 (31 March 2022: net unrealised gains of £154,525).

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

15. THE FUNDS OF THE CHARITY (Continued)

	1 April 2021 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers between funds £	31 March 2022 £
Restricted income funds:						
Anniversary Appeal Fund	9,596	-	(3,605)	-	-	5,991
Pauline Hulse Bequest Fund	8,654	-	(156)	-	-	8,498
NLHF Grant Fund	-	5,435	(25,927)	-	20,492	-
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	40,405	2,372	(2,058)	(2,006)	-	38,713
Guildford Group	925	-	-	-	-	925
Plateau Group	1,308	-	(30)	-	-	1,278
Roman Studies Group	5,743	2,120	-	-	-	7,863
Medieval Studies Forum	2,487	74	(152)	-	-	2,409
	<u>69,118</u>	<u>10,001</u>	<u>(31,928)</u>	<u>(2,006)</u>	<u>20,492</u>	<u>65,677</u>
Unrestricted funds:						
General fund	2,541,094	154,575	(119,306)	113,769	(20,492)	2,669,640
	<u>2,610,212</u>	<u>164,576</u>	<u>(151,234)</u>	<u>111,763</u>	<u>-</u>	<u>2,735,317</u>
	=====	=====	=====	=====	=====	=====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Net current assets £	Total £
As at 31 March 2023:			
Restricted income funds:			
Anniversary Appeal Fund	-	4,247	4,247
Pauline Hulse Bequest Fund	-	8,031	8,031
Surrey Industrial History Group	24,627	14,141	38,768
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	8,410	8,410
Medieval Studies Forum	-	2,645	2,645
	<u>24,627</u>	<u>39,677</u>	<u>64,304</u>
Unrestricted income funds:			
General fund	2,330,859	125,365	2,456,224
TOTAL FUNDS	<u>2,355,486</u>	<u>165,042</u>	<u>2,520,528</u>
	=====	=====	=====

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 March 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)	Fixed assets	Net current assets	Total
As at 31 March 2022:	£	£	£
Restricted income funds:			
Anniversary Appeal Fund	-	5,991	5,991
Pauline Hulse Bequest Fund	466	8,032	8,498
Surrey Industrial History Group	26,177	12,536	38,713
Guildford Group	-	925	925
Plateau Group	-	1,278	1,278
Roman Studies Group	-	7,863	7,863
Medieval Studies Forum	-	2,409	2,409
	<u>26,643</u>	<u>39,034</u>	<u>65,677</u>
Unrestricted income funds:			
General fund	2,470,832	198,808	2,669,640
TOTAL FUNDS	<u>2,497,475</u> =====	<u>237,842</u> =====	<u>2,735,317</u> =====

17. RELATED PARTY TRANSACTIONS

Other than as previously disclosed in this set of financial statements, there were no related party transactions in the current or prior year that are required to be disclosed.



Society members at a Med Pot Group meeting in the Research Centre at Abinger
(Photo by Christine Pittman)



All ready at Cocks Farm Abinger 2023 *(Photo by Christine Pittman)*