



# SURREY ARCHAEOLOGICAL SOCIETY



*Society excavations at Abinger July 2017 – sun, sand and evidence of two Roman buildings*

## ANNUAL REPORT 2016-2017

**SURREY ARCHAEOLOGICAL SOCIETY**

**ANNUAL REPORT 2016-2017**

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## **SURREY ARCHAEOLOGICAL SOCIETY**

### **TRUSTEES ANNUAL REPORT 2016-2017**

The trustees present their report and the financial statements of Surrey Archaeological Society for the year ended 31 March 2017.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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 served between 1 April 2016 and 31 March 2017 as follows:

**President:** Dr D G Bird

#### **Vice Presidents:**

Miss E Corke (Past President)	Mrs A C Graham
K D Graham FSA (Past President)	A R Hall, MA
J F Cotton, BA, MA, FSA	G P Moss, BSc, PhD, ARCS
Mrs N A Cowlard (from 26 November 2016)	R W Savage, MA, FSA
J English MA, PhD	P E Youngs

#### **Honorary Officers:**

Secretary: D M Calow  
Treasurer: M A Edwards, FCA  
Librarian: Mrs R F Hughesdon BA, MCLIP (to 26 November 2016)  
Joint Editors: Mrs A C Graham, Ms S Hill, J S Pile  
Editor of the Bulletin: Dr A Sassin

#### **Elected Members:**

Resigned 26 November 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: R A Bryson, D Hartley, Ms R Lambert, Ms J Richards, Dr A Sassin, Mrs L Spencer  
Retire 2018: N Bond, Mrs R Hooker, Mrs A Mason, Mrs P Taylor, T Wilcock, D W Williams  
Retire 2019 H Anscombe, D Brown, Mrs I Goring, Mrs A Morrison, M Rose, Mrs P Savage  
Retire 2020 (appointed 26 November 2016): Mrs E Coburn, Mr C Coombe, Mrs I Ellis, Dr C Ferguson, Mrs M Sargent, Dr D Taylor

#### **Honorary Vice Presidents at 31 March 2017:**

Professor A G Crocker, DSc, FInstP, CEng, FSA (Past President)	S E D Fortescue, BA, FSA
Miss A J Monk (Past President)	J N Hampton, OBE, FSA
R F Muir (Past President)	D F Renn, CBE, PhD, FIA, FSS, FSA
J Boulton	A C Sargent BA, FCA
D C H Combe	P A Tarplee
Mrs V Ettlenger	Mrs A Watson
Professor E C Fernie, CBE, FSA	

#### **REGISTERED OFFICE:**

Castle Arch, Quarry Street, Guildford, Surrey GU1 3SX  
Telephone: 01483 532454; e-mail: [info@surreyarchaeology.org.uk](mailto:info@surreyarchaeology.org.uk); web: [www.surreyarchaeology.org.uk](http://www.surreyarchaeology.org.uk)

**COMPANY REGISTRATION NO:** 01160052

**REGISTERED CHARITY NO:** 272098

**INDEPENDENT EXAMINER:** Kerry Gallagher, FCA, RSM UK 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 on 26 November 2000. This is the 162nd Annual Report of Surrey Archaeological Society and the 43rd Annual Report of the Incorporated Surrey Archaeological Society. The report and accounts are for the period 1 April 2016 to 31 March 2017.

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 unless authorised by Council. 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 2017:**

*Library Committee:* Dr M Alexander (Chair), Mrs C Garrard (Surrey Heritage), Mrs H Jeffery (Secretary), P Youngs

*Management Committee:* Dr D G Bird (President and Chairman), R Bryson, D M Calow (Secretary), Miss E Corke, Mrs N Cowlard, M A Edwards (Treasurer), K D Graham, T Wilcock

*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), Mrs G M Crocker, D W Williams

*Research Committee:* Miss E Corke (Chairman), P Balmer, Dr C Ferguson, Mrs R Hooker (Secretary), K D Graham, Ms R Lambert, Dr G Moss, Mrs P Taylor. Non-voting members: A Norris, Dr G Lachelin

*Surrey Local History Committee:* Dr G P Moss (Chairman), Mrs J Balchin, Mrs L Hayes (Secretary), Professor A G Crocker, Mrs G M Crocker, Dr C Ferguson, 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 G M Crocker, J Bourne, Mrs M Levett, Dr G P Moss, Mrs P Taylor (Membership Secretary), R Turier

*Website and Social Media Group:* T Wilcock (Chairman), Miss E Corke, Mrs R Hooker, Mrs H Jeffery, Mrs M Korndorffer (Secretary), Dr A Sassin, Mrs L Spencer.

### **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. The main risks identified relate to computer facilities and not achieving a broad-based membership by appearing too academic with a consequent shortage of active members. The risks are mitigated by cloud computing, protective software and passwords, by developing the use of Social Media and by the new appointment of a Projects and Outreach Officer.

**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 £643 (2015-2016: £633).

**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, 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  
 09.30-13.30 on the first Saturday of each month.

**Representation on local committees at 31 March 2017**

Council for British Archaeology South East	Mrs R J Hooker
Council for British Archaeology London	Mrs R J Hooker
Standing Conference on Portable Antiquities	K D Graham
SCC Historic Environment Group	Dr D G Bird, D Calow
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
Southwark and Lambeth Archaeological Excavation	Dr G P Moss

**Honorary Local Secretaries**

*Organising Secretary*  
 C J W Taylor

*Cobham, Oxshott & Stoke D'Abernon*  
 Dr D C Taylor

*Epsom & Ewell*  
 Mrs N A Cowlard

*Guildford*  
 Dr M Alexander

*Albury, Shere, Chilworth & St Martha*  
 A V Norris

*Artington, Peasmarsh, Merrow, Burpham,  
 Shalford, Stoke & Stoughton*  
 D Calow

*Tongham, Puttenham & Wanborough*  
 R Briggs

*Ash, Pirbright, Normandy & Worplesdon*  
 R Wild

*Ockham, Ripley & Wisley*  
 Mrs A Watson

*The Clandons, Effingham & the Horsleys*  
 Mrs A Vallis

*Fetcham & the Bookhams*  
 P Stanley

*Dorking, Brockham, Mickleham, Milton & Westcott*  
 Mrs V Ettlinger and F Pemberton

*Abinger & Wotton*  
 Miss E Corke

*Betchworth, Buckland, Headley & Leigh*  
 Mrs B Higgins

*Capel, Holmwood & Ockley*  
 C van der Lande

*Newdigate*  
 Ms J Lilley

*Reigate, Redhill, Merstham & Gatton*  
 R L Ellaby

*Banstead, Woodmansterne, Chipstead,  
 Kingswood & Walton*  
 C J W Taylor

*Charlwood, Horley*  
 Mrs R J Hooker

*Chertsey, Addlestone, Ottershaw & Woodham*  
 Mrs P McKenna

*Camberley, Frimley, Bagshot, Bisley,  
 Chobham, Windlesham*  
 P Stevens

*Mytchett, Frimley Green & Deepcut*  
 J Emuss

*Caterham, Chaldon, Warlingham & Woldingham*  
Mrs M Saaler

*Godstone, Horne & Tandridge*  
Miss S E Hartwell

*Chelsham, Limpsfield, Oxted, Tatsfield & Titsey*  
C Hasler

*Farnham, Hale, Runfold, & Wrecclesham*  
K D Graham

*Dockenfield, Elstead, Frensham, Thursley & Tilford*  
Mrs J H Wardle

*Hambledon*  
Miss A Monk

*Haslemere, Hindhead & Churt*  
Ms R Lambert

*Binscombe, Farncombe & Compton*  
Mr & Mrs J Whitbourn

*Alfold, Cranleigh, Dunsfold, Hascombe & Ewhurst*  
Dr J English

*Bramley, Wonersh & Shamley Green*  
M Borrell

*Woking*  
Mr R and Mrs P Savage

*Croydon & Norbury*  
J Davison

*Coulsdon, Purley, Sanderstead & Farleigh*  
C J W Taylor

*Kingston upon Thames*  
J F Cotton

*Lambeth & Southwark*  
Dr G J Dawson

*Merton*  
Mrs R Turner

*Richmond upon Thames*  
P Brown

*Sutton and Cheam*  
M Rose

*Beddington, Wallington & Carshalton*  
J R Phillips

### **Membership**

Subscriptions are for the financial year and are due on 1 April. Subscriptions for 2017 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 a revision for publication as the Surrey Historic Environment Research Framework (SHERF). This important project is developed with other key Heritage organisations in Surrey. 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 up to £2,000 are decided by the Research Committee while grants of £2,000 and above 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, 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 maintains links with those universities in the region that retain heritage departments.

On 31 March 2017, the membership was (31 March 2016 figures in brackets): Honorary 4 (4); Life 3 (3); Ordinary 539 (558); Associate 51 (59); Junior 14 (25); Student 8 (12) and Institutional 116 (119); Total 735(780).

It is with great sadness that the deaths of the following members are recorded: Mrs V Bavin, Mrs E Brash, Mr B Godden, Mr P D Hart, Mrs P A Hulse, Mr R A Merson, Mr T Reynolds, Mrs M A Rice Oxley, Mr A H Thomas.

### **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 therefore 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.



## ACHIEVEMENTS AND PERFORMANCE

### President's Report

Following an enforced move from Castle Arch the Society has now reached a position of stability. This is due particularly to a great deal of hard work by our officers and staff and to the Abinger Hall Estate Company for their support. The library was transferred to the Abinger Research Centre and more research material was stored at the Surrey History Centre. It was decided to keep a small office space at Castle Arch, at least for the time being.

The Library is now well established and, following a successful open day, is becoming well attended. Car parking options have been improved. The Archives and Artefacts Recording Group has found that ready access to the library resources is a bonus. The journals were transferred to Heather Farm near Woking. Hannah Jeffrey has added administration to her role and, with advice from Emma Coburn and Rose Hooker, is now Administrator and Assistant Librarian.

The Society's groups and committees have continued their work of increasing our knowledge of Surrey's past. There was a Local History Symposium on agriculture, an Early Modern Studies Group study day on sources for Surrey history 1500-1700, and the Surrey Industrial History Group hosted a successful South-East Region Industrial Archaeology Conference. Further important fieldwork was carried out at Bookham, Charlwood and Abinger, and we learnt about a much earlier excavation near Chilworth. Post-excavation work continued, particularly on medieval and Roman material, with important results. The book *Agriculture and Industry in South-Eastern Roman Britain* was published by Oxbow, based on papers given at two very successful conferences organised by Edward Walker on behalf of the Roman Studies Group of the Society. This is recognised in the introduction and the Society's logo appears on the back cover.

We were very sorry that Dr Richard Christophers resigned from the Library Committee after a long and important period of service. Dr Christophers provided the Society with the experience of a British Museum (later British Library) archivist and was the author of the history of the Society for the fifty years from 1953 to 2003 (where he characteristically played down his own contribution). Both he and his wife Rosemary did a great deal to support the Society's library and ensure the Society's computer records of its archive were complete.

Thanks to Tim Wilcock and his committee the Society's website continues to improve and expand. Our publications also continue to maintain a high standard. We will soon reach volume 100 of *Surrey Archaeological Collections* and a special cover is planned. Dr Anne Sassin has made a fine start to editing the *Bulletins*. Thanks are also due to David Brown and Kathlyn French for looking after the Society's excavation equipment. Rose Hooker's assistance with office work and support for committees, arrangement of conferences and a constant source of links to new information deserves our praise.

In September, I and other officers and many volunteers from the Society were present at the official opening of the new permanent exhibition about Woking Palace at The Lightbox in Woking. Guest speakers included Simon Thurley, past Chief Executive of English Heritage and a leading scholar of Tudor palaces, Jonathan Lord, MP for Woking, Rob Poulton, Director of the excavations, and Richard Savage, a member of the Society who acted as Secretary and then Chairman of the project over the years 2009 to 2016, who together with Pam Savage, did so much to make the Woking Palace project possible. The exhibition was sponsored by the Heritage Lottery Fund as part of a Friends of Woking Palace project – that followed up the earlier work on the site sponsored by Woking Borough Council, Surrey County Council and the Surrey Archaeological Society.

The Society was represented at the 70th anniversary of the Leatherhead & District Local History Society, where Stephen Fortescue, one of the original founders and our own legal adviser for many years, gave an address.

Now that we are more stable, members of the Society are finding more time for our core activities. Our finances are in good shape and we are in a strong position to think about the longer term. New ideas are beginning to arise from the discussions of the Strategy Working Group led by Tim Wilcock. One result has been a proposal for a new Honorary Librarian and Archivist and a new committee with an extension of the role to cover the Society's collections. Thanks are due to Dr Mary Alexander for chairing the Library Committee while these changes were discussed.

We have revived the plans for the establishment of a Trustee Board for the Society to be presented to the forthcoming AGM. The Strategy Working Group has also proposed the appointment of a part-time project officer post with a remit for 'outreach'. A related concern is the need to encourage more adult education provision in our areas of interest, which in the past have been a ready source of new and active recruits to the Society.

Surrey has amazing tales to tell about history and archaeology of national and even international interest and importance. The area around our Abinger centre makes this point very well. Charles Darwin dug on the Roman villa site, Louis Leakey excavated a Mesolithic site nearby and Brian Hope Taylor carried out the first excavation of a motte in this country. The 1934 Abinger Pageant was based on the history of the area starting in prehistory, with text by E M Forster and music by Dr Ralph Vaughan Williams. Support from eminent names in the archaeological world suggests that we should be able to mount a strongly-supported fund-raising scheme aimed at securing the establishment of a County Museum Trust or something of the kind. We should also consider other approaches, such as a digital museum and greater use of the Heather Farm facilities. Can we do that? Our Society relies on its members; please keep in mind that we are always looking to involve more people in our activities: our future Officers and Council members.

#### **Library Committee**

Mrs. Rosemary Hughesdon stood down from the position of Honorary Librarian this year and the Committee thanked her for all her hard work on the Library's behalf over the course of her years of service. Dr Mary Alexander agreed to take on the position of Honorary Librarian in a temporary capacity until a suitable alternative was found.

Dr Richard Christophers and Miss Ann Bowey also resigned as members of the Committee during the year. The committee thanked them both for their long service on the committee and years of voluntary help to the Library.

The library was closed for three and a half months whilst the stock was relocated to the Abinger Research Centre where the main stock and the overflow stock were amalgamated, rationalized and made ready for the reopening in January 2017. An open day was held in February to introduce members to the new library at Abinger which was well attended. Since then users have slowly been finding their way to Abinger and seem happy with the new facilities.

All the Research Collection is now stored at the Surrey History Centre whilst the bound Journals have now been returned from storage and are being held at Heather Farm, Woking from where they can be retrieved for use at Abinger. Heather Farm is also being used for storage of artefacts and site archives being prepared for deposition in museums.

Library visits are therefore down, with Non-Member visits heavily down due to not being open on Heritage Day. Remote enquiries have remained stable despite the disruption. Items added to the Library are down as purchasing was stopped whilst arrangements for the library's location were finalized whilst items added to the Research Collection rose again due to the sterling work of Dr Christophers. Book purchasing has now restarted.

The Committee would like to thank the following donors for the generous gift of material to the library during the year: Rob Poulton, The Dennis Turner Estate, The Richard Williams Estate, RH7 History Group, Lingfield.

LIBRARY STATISTICS	2015-2016	2016-2017
Volumes added	261	122
Number of accession numbers added to Research Collection	409	434
Number of accession numbers added to Society Archives	26	-
Volumes withdrawn	37	421
Volumes bound	44	51
Number of loans	387	328
Items consulted from the Research Collection (Apr-Oct 2015)	189*	-
Inter-library loans	4	5
Current contents users	3	3
Library visits by members	254	124
Library visits by non-members	91	4
Remote research enquiries from members	35	23
Remote research enquiries from non-members	22	25

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

\*At the end of October 2015, the Research material held at Castle Arch was moved to the Surrey History Centre

#### **Publications and Editorial Committee**

The Committee has 'met' four times this year with three of these by email only.

Volume **99** of the *Collections* and volume 15 of *Surrey History* were published this year. Revision of the report on the dendrochronology project is still underway. Volume **100** of the *Collections* is in press. There were only five issues of the *Bulletin* following the death of Phil Jones resulting in the loss of an April *Bulletin*. Dr Anne Sassin has taken on the editorship and publication is now by MPC Ltd Camberley. In future, the *Bulletin* will report to the Website Committee.

There has been another publication this year initiated as part of the Society's Millennium Village Studies project but which was independently published. *Great Bookham: The development of a Surrey village in maps* by Lyn Spencer was published by the Leatherhead & District Local History Society.

Over the last year sales of publications have totalled £278.82 (excluding postage). This includes the sale of one copy of *Hidden Depths*. During the year, we received £18.46 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**

The theme for SHERF 16 was *Research Revisited*, and looked not only at unpublished work but re-evaluated previous interpretations. Topics ranged from the Bronze Age to late Medieval (or modern if you include studying the excavations at Ashted (1920s) and Weston Wood (1960s)). The varied and very interesting talks showed not only how new field-work draws on old, but how more recent discoveries can throw light on old sites.

During the year, Council approved a proposal from the Research Committee that the Bierton Bequest be used to fund the increased application of scientific techniques in our archaeological work. As an example, the bequest funded radio-carbon dating of animal bones from Cock's Farm, Abinger. Animal bones from the test-pitting programme in Old Woking were also radio-carbon dated, funded from an allocation, confirming a mid-Saxon date for a site close to the parish church of St Peter's.

The Annual Archaeological Symposium had very wide-ranging talks, with a rather higher than usual proportion of developer-funded sites. The importance of the routine use of scientific techniques was demonstrated by nearly all the speakers, while Dr G Moss's talk on Iron Pear Tree water showed that documentary research still has a huge part to play. The Margary Award was won by the Artefacts and Archives Recording Group, for a display on Iron Age grain-processing finds from Cocks Farm Abinger. Epsom & Ewell History & Archaeology Society were runners-up.

Allocations were made for test-pitting in Effingham and the three main excavations: Charlwood, Cocks Farm Abinger and Bookham Courte. The Bierton bequest supported C14 dating for Cocks Farm.

#### **Surrey Industrial History Group**

The first event of the year was the South-East Region Industrial Archaeology Conference hosted by SIHG at Holy Cross Preparatory School in Kingston on 23 April. The event was judged a success with over 130 delegates attending the one day conference. I would especially like to thank Jan Spencer for his help in finding the venue.

The AGM was held on 9 July at Painshill Park, when Vice Chairman Pam Taylor presented Michael Grove, the Chief Executive, with the 2016 Conservation Award for work carried out restoring some of the many buildings and follies in the Park.

The 41st series of Industrial Archaeology Lectures held in Guildford commenced on 27 September with a lecture on *HMS Dreadnought, Admiral Lord Fisher and the Anglo-German Arms Race* by Prof Andrew Lambert of King's College London.

The Thursday morning weekly talks at the Institute in Leatherhead were again organised by John Bourne who ran the meetings and Margaret Levett who arranged the speakers. The talks, held over both the autumn and spring terms, commenced on 6 October with a talk by Richard Mellors on *The Merchant Navy in WWII*. Richard, who has given us a number of talks on a maritime theme, also gave the penultimate lecture in the series on *The Development of Containers*. The Leatherhead meetings concluded on 23 March with a series of talks given by members of the group. During the spring, half-term John Bourne organised an informal visit to Mercedes World which about a dozen people attended.

The Guildford series of lectures finished on 14 March with a lecture entitled *Eric Lomax -The Railwayman of War and Peace* by Dr Michael Bailey, President of the Stephenson Locomotive Society.

Membership of the group at the last count was 103, made up of 88 ordinary members, 6 Associate, 6 Institutional and 3 honorary.

Our Newsletter and website [www.sihg.org.uk](http://www.sihg.org.uk) continue to be the best source for up to date information on group activity and I would like to thank all the members of SIHG, especially my fellow committee members, who have supported the work of the group throughout the year.

#### **Surrey Local History Committee**

The annual symposium this year was held in April 2016 on '*Feeding the County – Agriculture in Surrey*'. Professor Peter Edwards spoke on *Agriculture and Rural Society in the Early Modern Period*. This was followed by three short presentations, Dr Judie English on *Agricultural lime burning*, Sue Jones on *Marriage seasonality and agriculture* and Janet Balchin on *Agriculture – information from Tithe Maps and Census*. Dr Judith Hill talked on *Agricultural poverty and unrest in the early 19<sup>th</sup> Century* followed by Jane Lewis on *Life and Labour in a Country Village*. Finally, Professor Brian Short spoke on *The Battle of the Fields in Surrey: the county 'War Ag' in the Second World War*

All the displays were of a high standard but finally the Sunbury and Shepperton Local History Society display was presented with the Gravett award with Cranleigh History Society as runner up.

The Autumn Meeting was 'From Loseley to Lushington: Family Archives at Surrey History Centre'. Dr David Taylor talked on the *Lushington Family Archive* followed by Eliza Wheaton on *The value of the 16th and 17th century Loseley Manuscripts for Surrey Historians*, and Mike Page and Isabel Sullivan *Aladdin's Cave: some major family and estate archives in Surrey History Centre*.

#### **Artefacts and Archives Recording Group**

AARG has finished recording the artefacts from the Society's 2006 – 2013 excavation at Ashted Roman Villa currently held at the Abinger Centre. They have also recorded the finds from A.W.G. Lowther's 1920s and John Hampton's 1960s excavations that are held by Guildford and Leatherhead museums. A photographic record is still in progress.

The finds team, run by Lou Hays, was kept very busy handling and packaging the Prehistoric pot, flint, wattle and daub during this year's excavation at Cocks Farm, Abinger. The artefacts were taken to the Society's centre in Abinger where processing and recording continued. Members of the Ockham pot group are currently recording the Cocks Farm Roman pot with Louise Rayner providing support and training.

During the year members of AARG have attended training days on Prehistoric, Roman, Medieval and post Medieval pottery, also on archaeological drawing of pottery and lithics.

AARG won this year's Margary award for their display on the processing of the environmental samples from Cocks Farm taking the opportunity to showcase the Society's new flotation tank. Lou Hays and Isabel Ellis have been looking at the residues from the flotation process sorting them into their various fractions.

#### **Early Modern Studies Group**

The EMSG's inaugural symposium, *Bringing Tudor and Stuart Surrey to life: a study day on sources for Surrey history 1500-1700*, was held on 11 March 2017 in the Surrey History Centre. The aim of the day was to introduce Surrey sources and give examples of using them in local history research. Liz Bradford Gibson opened the day with her lecture *Till death did them part: using Surrey wills*, followed by Dr Catherine Ferguson *His apparel, bolster and dung cart: using Surrey probate inventories*. Parish registers are familiar to all family historians, but Sue Jones explained about putting them to greater effect in *Using parish registers to examine Surrey communities*. After the lunch break Mary Alexander spoke about *Bringing Surrey's urban life to light: using borough records*, followed by Catherine Ferguson on *The Hearth tax: a powerful tool for the study of Surrey communities and housing in the 17th century*. The attendance numbers and feedback were very encouraging. Next year's symposium is booked for 10 March 2018 in the Surrey History Centre and will focus on living in the changing world of Tudor and Stuart Surrey. The Committee meets on a regular basis and members continue to progress with their individual research interests. The group email is [surreyemgroup@gmail.com](mailto:surreyemgroup@gmail.com).

#### **Medieval Studies Forum**

The Forum met three times in the course of the year. The first occasion was a study visit to Godalming, which included talks focusing on the early development of the settlement, a tour of the church, a visit to the museum, and a walk around the town's historic buildings. The November meeting at St Catherine's Village Hall, Guildford, was on *Pilgrims and Pilgrimage*, and was well attended. The day included talks and discussion on the changing nature of pilgrimage through the middle ages, how some monks practised inner pilgrimage without taking physical journeys, the experience of pilgrimage in English cathedrals, the large numbers of small-scale pilgrimages in Bavaria in contrast to their apparent relative scarcity in Surrey, and the reinterpretation of the cult of St Aethelthryth to meet changing requirements through the course of the middle ages. The day also included the Forum's AGM. The meeting at Leatherhead in February was a members' day which included talks on approaches to medieval research as well members speaking on various aspects of their own researches.

The decision was taken at the Forum's AGM to wind up the Villages Study Group which had previously been absorbed by the Forum. Since the inception of the project in 1995 a number of studies have been produced using a retrogressive map based approach to illuminate the development of rural settlement. This approach seems to have lost favour, and following the excellent publications on Esher and Great Bookham no new candidates have come forward. Members of the Group who are also members of the Society were invited to join the Forum.

Research continued on the medieval development of Old Woking. Excavation continued at Bookham Courte, and test pitting was conducted at Effingham.

The Medieval Pottery Study Group, under the leadership of Steve Nelson and David Hartley, continued its regular meetings, focusing on pottery from the Westbury House site in Guildford and on the late Phil Jones's archive from a number of sites in Surrey.

#### **Prehistoric Group**

Members of the Prehistoric Group who meet in Reigate with a primary interest in lithics have continued to record a surface collection of mainly medieval pottery from Outwood as well as assisting with the recording of historic collections of lithic material from Surrey. Survey work at Caterham continued though somewhat hampered by poor weather conditions. Much of the Old Park woodland has now been recorded though further work will be necessary next autumn.

In the summer a group of members visited Martin Green's Down Farm site. Martin escorted them on two walks around the farmland pointing out the many archaeological features of which he is the custodian from barrows, burials and a Roman road. The small museum at the farm was much appreciated. In November Dr Matt Pope of UCL taught a day-school on the Palaeolithic period. Handling material was provided by Chris Taylor from the Croydon NHSS collection. This was an excellent day and another follow up session will be organized.

A further excavation at the Charlwood site in March was over a series of trenches set across the field in an attempt to define a working area for the future. A north-south ditch to the west of the area was revealed and an approximate length of the two east-west ditches was defined. Much more work remains to be done.

#### **Roman Studies Group**

The Group continued its successful progress thanks to our committee and Nikki Cowlard (secretary) and David Calow (treasurer). Irene Goring once more arranged excellent visits, including a day visit to Fishbourne and its Research Centre and a guided tour of Chedworth and its setting (on two dates because of demand). Unfortunately, a Roman coin workshop with Dr Sam Moorhead at the British Museum had to be cancelled due to illness. The winter talks programme was enjoyable and informative. The final talk was on the subject of later Iron Age pottery by Dr Adam Sutton, who also visited Abinger to see the recent finds of Iron Age pottery and was able to suggest a Sussex connection for the decorated pottery from the Cocks Farm, Abinger site and Chilworth (see further below).

Some of this pottery was found in a very successful four-week excavation in another very large trench at Abinger, led by Emma Corke with assistance from Nikki Cowlard. It is becoming clear that the hilltop was the focus of activity over a long period and each season makes it easier to 'read' the archaeology. Further discoveries of worked flint indicate events from the Mesolithic onwards. A barbed and tanged arrowhead, as well as more Bronze Age pottery including a placed pot, suggests something significant in that period. Many more late Iron Age pits were found in the main excavation area but a smaller trench positioned to check the westward extent of the enclosures showed that the evidence had probably been lost to erosion along the hilltop edge. Several phases of Roman-period boundary ditches, gullies and possible fence lines were found. The evidence suggested a small ritual site in an enclosure corner as well as different phases of agricultural activity. It is proposed that some of the trenches may have been used for growing vines. A number of animal burials (bovids) were found but these were thought more likely to be recent and this was confirmed by C14 dating.

The Roman aspects of the Charlwood excavation are noted elsewhere (see Prehistoric Group). A north-south linear feature at Wanborough, discovered by David and Audrey Graham using geophysics, was tested by excavation but remains enigmatic, as do pits on the nearby slight hilltop. David Williams and Emma Corke were able to track down the finds and information about an important site in Chilworth, discovered many years ago, with Iron Age and Roman pottery, the former suggesting a possible link with material at Abinger and perhaps a similar kind of site.

Post-excavation work on the Ashted finds has confirmed (thanks to Isabel Ellis and Louise Rayner) the presence of a carrot amphora among finds from the recent excavations. A recent paper concluded that these were unknown at villas (except for Fishbourne) and usually occurred in elite military circles, thus offering yet more support for a military connection of some sort at Ashted.

Plans are being developed for a seminar or conference on the Roman-Saxon transition in Surrey. The Group is also seeking ways to foster a meeting to introduce the new guidelines for processing and publishing Roman pottery with emphasis on the problems of studying grey wares, and is still aiming to develop a Cross-Wealden project jointly with Sussex Archaeological Society and others.

#### **Website and Social Media Group**

Following the complete re-design of the site in February 2016, this year has been one of consolidation for the website. Usage is fairly constant at 1000+ page views per week, with substantial usage outside the UK. The most popular pages, unsurprisingly, are the events listings. New *Bulletins* have continued to be added to the site, and substantial numbers of research reports about recent fieldwork have also been added.

Our Facebook and Twitter (@SurreyArch) followings continue to grow steadily, with over 550 likes on Facebook. We continue to use Facebook to give immediate publicity to major fieldwork, which keeps those involved in daily contact with the latest revelations. These posts reach hundreds of interested readers within minutes of posting - the new Facebook items are also automatically related to our Twitter followers immediately.

The move of the Library to Abinger School necessitated a lot of work in moving computers and printers and setting them up in the new location, together with the installation of broadband and WiFi to the Research Centre. The latter facility has also helped with the existing activities at Abinger. With multiple work locations, we have set up shared cloud based solutions for files, email and passwords.

Dr Anne Sassin joined the Group early in the year as the new editor of the Society's *Bulletin*. She has re-designed the publication with the use of colour throughout. The new *Bulletins* have an attractive mix of news, events and original research, enlivened by colour pictures throughout.

#### **FINANCIAL RESULTS OF ACTIVITIES AND EVENTS**

Total income for the year amounted to £128,229 (2015-2016 £124,872), total expenditure was £127,095 (2015-2016 £131,067) and net gains of investments were £232,098 (2015-2016 net losses of £133,840) resulting in an overall net income of £233,232 (2015-2016 net expenditure of £140,035). Income predominantly comprises unrestricted investment income generated from the Society's investment portfolio managed by Charles Stanley & Co Ltd.

The majority of expenditure has 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 unrestricted income 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 2017 were £2,396,521 (31 March 2016: £2,168,408).

### **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 managers 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 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. 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 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 holds modest amounts as custodian for small heritage groups which do not have their own bank accounts.

This report was approved by the trustees on 15 September 2017 and was signed on behalf of the board by

*David Calow*

D M Calow, **Secretary**



## **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 2017 which are set out on pages 17 to 31.

### **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;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- 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.

### ***Kerry Gallagher***

Name: Kerry Gallagher

Relevant professional qualification or body: FCA

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire, RG1 3EU

Date: 25 September 2017

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income and endowments from:</b>					
Donations and legacies	3	24,036	1,823	25,859	25,387
Charitable activities	4	7,846	5,762	13,608	11,060
Investments	5	87,885	877	88,762	88,425
<b>Total</b>		<b>119,767</b>	<b>8,462</b>	<b>128,229</b>	<b>124,872</b>
<b>Expenditure on:</b>					
Raising funds		(16,164)	-	(16,164)	(15,434)
Charitable activities	6	(104,373)	(6,558)	(110,931)	(115,633)
<b>Total</b>		<b>(120,537)</b>	<b>(6,558)</b>	<b>(127,095)</b>	<b>(131,067)</b>
Net gains/(losses) on investments	11	231,373	725	232,098	(133,840)
<b>Net income/(expenditure)</b>		<b>230,603</b>	<b>2,629</b>	<b>233,232</b>	<b>(140,035)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>230,603</b>	<b>2,629</b>	<b>233,232</b>	<b>(140,035)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2016		2,419,113	55,497	2,474,610	2,614,645
<b>Total funds carried forward at 31 March 2017</b>	15	<b>2,649,716</b>	<b>58,126</b>	<b>2,707,842</b>	<b>2,474,610</b>

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<b>Income and endowments from:</b>					
Donations and legacies	3	22,987	2,400	25,387	67,439
Charitable activities	4	3,712	7,348	11,060	17,252
Investments	5	87,544	881	88,425	85,406
<b>Total</b>		<u>114,243</u>	<u>10,629</u>	<u>124,872</u>	<u>170,097</u>
<b>Expenditure on:</b>					
Raising funds		(15,434)	-	(15,434)	(15,700)
Charitable activities	6	(105,955)	(9,678)	(115,633)	(104,557)
<b>Total</b>		<u>(121,389)</u>	<u>(9,678)</u>	<u>(131,067)</u>	<u>(120,257)</u>
Net (losses)/gains on investments	11	(133,306)	(534)	(133,840)	121,172
<b>Net (expenditure)/income</b>		<u>(140,452)</u>	<u>417</u>	<u>(140,035)</u>	<u>171,012</u>
Transfers between funds		(176)	176	-	-
<b>Net movement in funds</b>		<u>(140,628)</u>	<u>593</u>	<u>(140,035)</u>	<u>171,012</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2015		2,559,741	54,904	2,614,645	2,443,633
<b>Total funds carried forward at 31 March 2016</b>	15	<u>2,419,113</u>	<u>55,497</u>	<u>2,474,610</u>	<u>2,614,645</u>

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**BALANCE SHEET**

**31 March 2017**

Company Registration Number: 01160052

	<b>Notes</b>	<b>2017</b> £	<b>2016</b> £
<b>Fixed assets:</b>			
Tangible assets	9	18,195	15,705
Heritage assets	10	235,000	235,000
Investments	11	2,336,095	2,062,800
		<u>2,589,290</u>	<u>2,313,505</u>
<b>Current assets:</b>			
Debtors	12	14,023	17,165
Cash at bank		138,318	187,647
		<u>152,341</u>	<u>204,812</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	13	(33,789)	(43,707)
<b>Net current assets</b>		<u>118,552</u>	<u>161,105</u>
<b>Total assets less current liabilities and total net assets</b>		<u>2,707,842</u> =====	<u>2,474,610</u> =====
<b>The funds of the charity:</b>			
Restricted income funds	15	58,126	55,497
Unrestricted funds	15	2,649,716	2,419,113
<b>Total charity funds</b>	16	<u>2,707,842</u> =====	<u>2,474,610</u> =====

For the year ended 31 March 2017, 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,
- 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.

The financial statements on pages 17 to 31 were approved by the trustees and directors and authorised for issue on 15 September 2017, and are signed on their behalf by

**David Bird**

**Mike Edwards**

Dr D G Bird BA, PhD, FSA **President**

M A Edwards FCA **Treasurer**

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**STATEMENT OF CASH FLOWS**

**31 March 2017**

	<b>2017</b>	<b>2016</b>
	£	£
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	(86,518)	(83,852)
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	89,313	90,395
Purchase of property, plant and equipment	(10,927)	(1,322)
Proceeds from sale of investments	318,206	734,131
Purchase of investments	(359,403)	(672,470)
<b>Net cash provided by investing activities</b>	<u>37,189</u>	<u>150,734</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>(49,329)</u>	<u>66,882</u>
Cash and cash equivalents at the beginning of the reporting period	187,647	120,765
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>138,318</u>	<u>187,647</u>
	=====	=====
<b>Reconciliation of net income/(expenditure) to net cash flow used in operating activities</b>		
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	233,232	(140,035)
Adjustments for:		
Depreciation charges	8,437	6,496
(Gains)/losses on investments	(232,098)	133,840
Dividends, interest and rents from investments	(88,762)	(88,425)
Decrease in debtors	2,591	5,058
Decrease in creditors	(9,918)	(786)
<b>Net cash used in operating activities</b>	<u>(86,518)</u>	<u>(83,852)</u>
	=====	=====
<b>Analysis of cash and cash equivalents</b>		
Cash at bank and in hand	138,318	187,647
<b>Total cash and cash equivalents</b>	<u>138,318</u>	<u>187,647</u>
	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 16.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

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#### 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 Castle Arch, Quarry Street, Guildford, Surrey GU1 3SX.

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 2015).

##### **Going concern**

The trustees and directors have considered the future cash flows for the charitable company covering a period of at least twelve months from the date of approval of these financial statements, and they are confident that sufficient funding is available to support the on-going activities of the charitable company. The financial statements have therefore been prepared on a going concern basis.

##### **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.

These unaudited financial statements have been subjected to independent examination - see report on page 16.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2017

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#### 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 £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

##### **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 current insurance valuation for the whole collection.

These unaudited financial statements have been subjected to independent examination - see report on page 16.

## SURREY ARCHAEOLOGICAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2017

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#### 1. ACCOUNTING POLICIES (Continued)

##### **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.

##### **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.

##### **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. 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.

These unaudited financial statements have been subjected to independent examination - see report on page 16.



**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charitable company's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

<b>3. DONATIONS AND LEGACIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£
Members' donations	19,654	1,552	21,206	21,796
Other donations and bequests	2,170	75	2,245	411
Tax recoverable	2,212	196	2,408	3,180
	<u>24,036</u>	<u>1,823</u>	<u>25,859</u>	<u>25,387</u>
	=====	=====	=====	=====
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£
SRF Conference	1,010	-	1,010	1,480
Research Symposium	1,167	-	1,167	1,053
Other events	1,804	5,290	7,094	7,136
Publications	3,693	472	4,165	1,096
Other income	172	-	172	295
	<u>7,846</u>	<u>5,762</u>	<u>13,608</u>	<u>11,060</u>
	=====	=====	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

5.	<b>INVESTMENTS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
		£	£	£	£
	Investment portfolio	87,857	-	87,857	87,511
	Interest	28	40	68	77
	COIF Unit Trust income	-	837	837	837
		<u>87,885</u>	<u>877</u>	<u>88,762</u>	<u>88,425</u>
		=====			=====
6.	<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2017</b>	<b>Total 2016</b>
		£	£	£	£
	Direct costs:				
	Excavation costs	6,595	-	6,595	11,919
	Tools and equipment under £1,000	241	-	241	723
	SRF Conference	357	-	357	612
	Research Symposium	891	-	891	855
	Other events	1,466	4,843	6,309	6,067
	<i>Bulletin</i> and other publication costs	18,932	1,423	20,355	12,649
	<i>Surrey History</i>	1,857	-	1,857	1,860
	Library staff and other costs	16,591	-	16,591	20,456
	Subscriptions to allied societies	127	42	169	167
	Grants to third parties	(850)	250	(600)	1,196
		<u>46,207</u>	<u>6,558</u>	<u>52,765</u>	<u>56,504</u>
	Support costs:				
	Office staff and other operating costs	19,019	-	19,019	24,394
	Operating leases – land and buildings	9,624	-	9,624	4,975
	Storage and property rates	6,839	-	6,839	2,517
	Volunteers' travelling costs (see note 8)	618	-	618	590
	Council and committee expenses	171	-	171	172
	Trustee indemnity insurance	643	-	643	633
	Professional fees	8,823	-	8,823	14,856
	Depreciation	8,437	-	8,437	6,496
		<u>54,174</u>	<u>-</u>	<u>54,174</u>	<u>54,633</u>
	Governance costs:				
	Independent examiner's fee	3,000	-	3,000	3,000
	Annual report	979	-	979	1,483
	Filing fee	13	-	13	13
		<u>3,992</u>	<u>-</u>	<u>3,992</u>	<u>4,496</u>
	<b>TOTAL FOR CHARITABLE ACTIVITIES</b>	<u>104,373</u>	<u>6,558</u>	<u>110,931</u>	<u>115,633</u>
		=====			=====

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

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7. STAFF COSTS	2017	2016
	No.	No.
The average monthly number of persons employed by the Society (including trustees and directors) during the year was, as follows:		
Direct charitable	1	1
Administration	-	1
Council members	39	39
	<u>40</u>	<u>41</u>
	=====	=====
	£	£
Staff costs	14,232	14,510
Social security	-	-
Pension costs	50	-
	<u>14,282</u>	<u>14,510</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.

**8. 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.

In 2016-2017, four trustees and directors (2015-2016: three) were reimbursed for such costs amounting to £618 (2015-2016: £590).

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 £643 (2015-2016: £633).

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**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

9. TANGIBLE ASSETS	Archaeological equipment £	Computer equipment £	Other equipment £	Total £
Cost:				
1 April 2016	20,629	48,230	25,863	94,722
Additions	1,477	-	9,450	10,927
31 March 2017	22,106	48,230	35,313	105,649
Depreciation:				
1 April 2016	17,027	42,005	19,985	79,017
Charges in the year	1,269	3,336	3,832	8,437
31 March 2017	18,296	45,341	23,817	87,454
Net book value:				
31 March 2017	3,810	2,889	11,496	18,195
	=====	=====	=====	=====
31 March 2016	3,602	6,225	5,878	15,705
	=====	=====	=====	=====
<b>10. HERITAGE ASSETS</b>			<b>2017</b>	<b>2016</b>
			£	£
Historical cost or valuation on acquisition: At 31 March 2016 and at 31 March 2017			14,728	14,728
Revaluation to current insurance value recognised in 2013			220,272	220,272
Value as at 31 March 2016 and 31 March 2017			235,000	235,000
			=====	=====

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.

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**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

11. INVESTMENTS	2017	2016
	£	£
Market value at 1 April 2016	2,062,800	2,258,301
Additions at cost	359,403	672,470
Disposal proceeds	(318,206)	(734,131)
Realised losses	(21,885)	(43,020)
Unrealised gains/(losses)	253,983	(90,820)
	<u>2,336,095</u>	<u>2,062,800</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,709,970	1,454,537
Overseas investments	626,125	608,263
	<u>2,336,095</u>	<u>2,062,800</u>
	=====	=====
Fixed income securities	384,580	382,450
Equities	1,504,422	1,295,630
Property	182,931	184,441
Alternative investments	264,162	200,279
	<u>2,336,095</u>	<u>2,062,800</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £2,096,392 (31 March 2016: £1,956,281).

	2017	2016
	£	£
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
International Public Partnership	185,905	-
HICL Infrastructure Co Ltd	-	134,131
NB Global Floating Rate Inc FD Ltd	112,379	104,310
	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 16.

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

12. DEBTORS	2017	2016
	£	£
Due within one year:		
Investment income receivable	4,046	4,597
Other debtors	4,053	4,070
Prepayments	5,924	8,498
	<u>14,023</u>	<u>17,165</u>
	=====	=====
13. CREDITORS	2017	2016
	£	£
Amounts falling due within one year:		
Subscriptions in advance	3,681	7,006
Grants payable	7,450	11,800
Collections and publications	5,000	5,000
Other creditors and accruals	17,658	19,901
	<u>33,789</u>	<u>43,707</u>
	=====	=====
14. FINANCIAL INSTRUMENTS	2017	2016
	£	£
Carrying amount of financial assets:		
Equity instruments measured at fair value	2,336,095	2,062,800
	=====	=====
Debt instruments measured at amortised cost	4,053	4,070
	=====	=====
Carrying amount of financial liabilities:		
Measured at amortised cost	17,658	19,901
	=====	=====

These unaudited financial statements have been subjected to independent examination - see report on page 16.

SURREY ARCHAEOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
for the year ended 31 March 2017

15. THE FUNDS OF THE CHARITY

	1 April 2016 £	Income £	Expenditure £	Gains on investments £	Transfers between funds £	31 March 2017 £
<b>Restricted income funds:</b>						
Anniversary Appeal Fund	10,545	-	-	-	-	10,545
<i>Specialist interest group funds:</i>						
Surrey Industrial History Group	37,315	7,088	(5,472)	725	-	39,656
Guildford Group	928	-	(3)	-	-	925
Plateau Group	1,478	-	(120)	-	-	1,358
Roman Studies Group	3,747	464	(336)	-	-	3,875
Medieval Studies Forum	1,484	910	(627)	-	-	1,767
	<u>55,497</u>	<u>8,462</u>	<u>(6,558)</u>	<u>725</u>	<u>-</u>	<u>58,126</u>
<b>Unrestricted funds:</b>						
General fund	2,419,113	119,767	(120,537)	231,373	-	2,649,716
	<u>2,474,610</u>	<u>128,229</u>	<u>(127,095)</u>	<u>232,098</u>	<u>-</u>	<u>2,707,842</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. Included within the Surrey Industrial History Group fund are net unrealised gains arising on the revaluation of investments totalling £6,219 (31 March 2016: £5,495).

Included within the General fund are net unrealised gains arising on the revaluation of investments totalling £233,484 (31 March 2016: £101,024).

**SURREY ARCHAEOLOGICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 31 March 2017**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets £	Net current assets £	Total £
<b>Restricted income funds:</b>			
Anniversary Appeal Fund	-	10,545	10,545
Surrey Industrial History Group	21,219	18,437	39,656
Guildford Group	-	925	925
Plateau Group	-	1,358	1,358
Roman Studies Group	-	3,875	3,875
Medieval Studies Forum	-	1,767	1,767
	21,219	36,907	58,126
<b>Unrestricted income funds:</b>			
General fund	2,568,071	81,645	2,649,716
<b>TOTAL FUNDS</b>	2,589,290	118,552	2,707,842

17. COMMITMENTS UNDER OPERATING LEASES	2017 £	2016 £
At 31 March 2017, the charitable company was committed to make the following total future minimum payments under non-cancellable operating leases:		
In respect of land & building leases –		
Within one year	12,361	4,905
Between two and five years	49,444	19,620
After five years	18,394	23,299
	80,199	47,824

**18. RELATED PARTY TRANSACTIONS**

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

These unaudited financial statements have been subjected to independent examination - see report on page 16.