

THE SOCIETY FOR POST-MEDIEVAL ARCHAEOLOGY LIMITED

(A Company Limited by Guarantee)

DIRECTORS' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

Charity Number: 281651

Company Number: 1477528

THE SOCIETY FOR POST-MEDIEVAL ARCHAEOLOGY LIMITED

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

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FOR THE YEAR ENDED 30TH JUNE 2018

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COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

COMPANY INFORMATION FOR THE YEAR ENDED 30TH JUNE 2018

PRESIDENT	H. Mytum
DIRECTORS	R. Askew - Resigned 01.03.18 N. Brannon - Resigned 01.03.18 A. Brooks D. Caldwell - Resigned 01.03.18 S. Campbell C. Cessford - Appointed 01.03.18 V. Crewe E. Dwyer S. Escribano Ruiz - Appointed 01.03.18 K. Fennelly - Appointed 01.03.18 A. Horning - Resigned 01.03.18 R. Leech - Appointed 01.03.18 K. Massheder-Rigby S. May - Resigned 01.03.18 N. Mehler H. Mytum H. Orange J. Pearce - Appointed 01.03.18 H. Wilmott R. Young - Appointed 01.03.18
SECRETARY	E. Dwyer
REGISTERED OFFICE	c/o Society of Antiquaries of London, Burlington House, Piccadilly, LONDON. W1J 0BE
REGISTERED COMPANY NUMBER	1477528 (England and Wales)
REGISTERED CHARITY NUMBER	281651
INDEPENDENT EXAMINER	P. A. Sparks Cheney & Co., 310 Wellingborough Road, Northampton. NN1 4EP

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

**REPORT OF THE TRUSTEES AND DIRECTORS' REPORT
FOR THE YEAR ENDED 30TH JUNE 2018**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audit exempt financial statements for the year ended 30th June 2018. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 (FRS102 1A) (effective 1st January 2015).

The charity is a charitable company limited by guarantee. It is governed by a Memorandum and Articles of Association and its objectives are to maintain a membership of like-minded individuals interested in post-medieval archaeology.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The directors who served during the period were:

R. Askew	-	Resigned 01.03.18
N. Brannon	-	Resigned 01.03.18
A. Brooks		
D. Caldwell	-	Resigned 01.03.18
S. Campbell		
C. Cessford	-	Appointed 01.03.18
V. Crewe		
E. Dwyer		
S. Escibano Ruiz	-	Appointed 01.03.18
K. Fennelly	-	Appointed 01.03.18
A. Horning	-	Resigned 01.03.18
R. Leech	-	Appointed 01.03.18
K. Massheder-Rigby		
S. May	-	Resigned 01.03.18
N. Mehler		
H. Mytum		
H. Orange		
J. Pearce	-	Appointed 01.03.18
H. Wilmott		
R. Young	-	Appointed 01.03.18

All officers and other directors who have served for three years retire by rotation and, if eligible, offer themselves for re-election.

The responsibilities of the trustees are shown on page 3 of the financial statements.

Nominations for trustees are invited from our members in advance of each AGM and as necessary, are voted for at the meeting. The Society's Council makes its own recommendations for new trustees to the membership. This is done with a view to achieving a good balance in terms of skills, interests, experience and geographical representation. No formal training is offered to new trustees but the Council does encourage trustees to understudy existing office-bearers with a view to taking over their responsibilities.

Steps are currently being taken to draw up a strategic framework for the Society in which the rules and tasks of the trustees and office-bearers will be defined.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the Financial Statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare Financial Statements for each financial year. Under the Law, the directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under Company Law, the directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the income and expenditure of the company for that period. In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

The principal activity of the company is that of maintaining a membership of like-minded individuals interested in post-medieval archaeology.

FINANCIAL REVIEW

The financial results of the company are set out on pages 7 to 13 of the financial statements.

The directors regard the holding of reserves as important to the long-term operation of the Society, and consider that an amount of between two and three times the average annual expenditure over the preceding three years would enable the charity to continue its current activities in the event of a significant drop in funding. The position will be reviewed each year and policies adopted as necessary to replace Reserves and to amend activities to suit reduced income levels, should they arise.

PUBLIC BENEFIT

The charity is operated in accordance with the guidance issued by the charity commission on public benefit.

DONATIONS

No political donations were made by the company during the period.

ACHIEVEMENTS & PERFORMANCE

The charity has continued the services provided in previous years and has produced a surplus for the year.

This Report has been prepared in accordance with the Provisions of Part 15 of the Companies Act 2006, relating to small companies.

**C/o Society of Antiquaries of London,
Burlington House,
Piccadilly,
London, W1J 0BE**

By Order of the Board

.....
E. Dwyer - Secretary

I report on the Accounts of the company for the year ended 30th June 2018 which are set out on pages 7 to 13.

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 aspect, the requirements:
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015)

INDEPENDENT EXAMINER'S STATEMENT continued

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Paul Antony Sparks, ACA., FCCA.,
Cheney & Co Accountants,
310 Wellingborough Road,
Northampton,
NN1 4EP.**

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2018

	Notes	Unrestricted Funds & Total 2018	Unrestricted Funds & Total 2017
Income and Endowments from :			
Donations and legacies	5	5,239	5,646
Charitable activities	6	25,984	28,387
Investments	7	74	64
		—	—
Total income and endowments		31,297	34,097
Expenditure on :			
Charitable activities	8	33,653	19,460
Other	9	3,941	3,216
		—	—
Total expenditure		37,594	22,676
		—	—
Net movement in funds		(6,297)	11,421
Reconciliation of funds			
Total funds brought forward at 1st July 2017		63,985	52,564
		—	—
Total funds carried forward at 30th June 2018		£57,688	£63,985
		—	—

	Notes	2018	2017
CURRENT ASSETS			
Cash at bank and in hand	12	57,688	63,985
		_____	_____
NET CURRENT ASSETS		£57,688	£63,985
		=====	=====
FUNDS			
GENERAL AND TOTAL FUNDS	14	£57,688	£63,985
		=====	=====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended the 30th June 2018.

The members have not required the company to obtain an audit of its Financial Statements for the year ended the 30th June 2018.

The directors acknowledge their responsibilities for:

- a. ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- b. preparing Financial Statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the company.

These Financial Statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board on

On behalf of the Board

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DIRECTOR & HONORARY TREASURER

K. Massheder-Rigby

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

1. STATUTORY INFORMATION

The Society for Post-Medieval Archaeology Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

These financial statements for the year ended 30th June 2018 comply with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and with the Statement of Recommended Practice (FRS102) applicable to Charities. The charity has availed itself of the provisions which allow it to adapt to Companies Act formats to reflect the special nature of the charity's activities.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Company status

The charity is a company limited by guarantee. The directors of the company are named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per director of the charity. The charity is a public benefit charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

3. ACCOUNTING POLICIES (Continued)**(d) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Subscriptions are recognised in the year to which they relate. Grants are recognised once received and matched with the expenditure to which they relate.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(f) Foreign currencies

Transactions in foreign currencies are recorded at the rate of the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

(g) Cash at bank and in hand

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 – 16).

5. DONATIONS AND LEGACIES

	2018	2017
Donations	94	636
Publication grants	5,145	5,010
	—————	—————
	£5,239	£5,646
	=====	=====

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

6. Charitable Activities	2018	2017
Subscriptions	12,480	18,752
Conferences	5,112	5,430
Royalties	7,400	4,205
Other income	992	-
	=====	=====
	£25,984	£28,387
	=====	=====
7. Investments	2018	2017
Bank interest	£74	£64
	=====	=====
8. Charitable Activities	2018	2017
Conferences	8,031	6,730
Grants and prizes	3,150	3,633
Journals	18,553	3,526
Indexes	-	4,271
CBA membership	119	234
Monograph costs	3,800	1,066
	=====	=====
	£33,653	£19,460
	=====	=====
9. Other	2018	2017
Accountancy	708	684
Bank charges	178	138
Office expenses	2,291	1,945
Postage	60	59
Database costs	248	310
AGM costs	-	60
Advertising	456	20
	=====	=====
	£3,941	£3,216
	=====	=====

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

10. Payments to Trustees

During the period, a total of £1,319 (2017 - £1,901) was paid to trustees. These amounts were to reimburse ten of the trustees for expenses incurred in the performance of their duties.

11. Directors' and Members' Remuneration

There were no full time Members or Officers of the Society. Members and Officers receive no remuneration for their services. The Officers' normal expenses for performing the duties of their offices are reimbursed on the basis of actual costs incurred. No employees received employee benefits (excluding employer pension costs) of more than £60,000.

12. Cash at Bank and in Hand	2018	2017
Current accounts	4,324	4,277
Deposit account	53,364	59,708
	—————	—————
	£57,688	£63,985
	=====	=====

13. Stock

The Society possesses a quantity of back numbers of the Journal and also offprints of various articles which are sold on request. Although this produces income, sales are not certain and the Council feels that it is difficult to value this stock which, therefore, does not appear as an asset in the Balance Sheet.

COMPANY NUMBER: 1477528 CHARITY NUMBER: 281651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

14. Funds

	At 01.07.17	Income	Expenditure	Transfer Between Funds	At 30.06.18
General reserve	23,985	31,297	(37,594)	-	17,688
Research Framework Fund	40,000	-	-	-	40,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	£63,985	£31,297	£(37,594)	£ -	£57,688
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Research Framework Fund is monies earmarked with regards to providing funds for developing the Framework need.

Allocation of assets between different funds

	2018		2017	
	General Fund	Research Framework Fund	General Fund	Research Framework Fund
Current Assets				
Cash at bank	17,688	40,000	23,985	40,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS PER FUND	£17,688	£40,000	£23,985	£40,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15. Related Party Transactions

There were no related party transactions during the year.

16. Contingent Liabilities

There were no contingent liabilities as at 30th June 2018 or 30th June 2017.

17. Capital Commitments

There were no capital commitments as at 30th June 2018 or 30th June 2017.