

Association of Certificated Field Archaeologists 2018/19

Financial Summary – as at 31st July 2019

Scottish Charity No: SC007099

	Income	Expenditure	Totals	2017/18
Balance b/f from 2017/18			£25,299.45	
INCOME				
Subscriptions	£1,255.50			£1,368.24
Donations	2.00			36.00
Gift Aid	238.84			210.87
Legacies*	2,000.00			1,500.00
Functions	780.83			720.00
AGM	760.00			660.00
Publication sales	1,713.97			681.81
Grants	300.00			0.00
Courses	468.00			138.00
	£7,519.14			£5,314.92
EXPENDITURE				
Administration costs		817.75		£638.25
Refund of overpaid subscriptions		0.00		40.00
Equipment		71.34		1,343.99
Survey expenses		679.63		536.64
Survey publications		4,125.00		1,457.94
Courses		0.00		246.15
Photo competition		9.99		111.99
Functions		1,027.00		834.65
AGM		1,008.36		755.74
		£7,739.07		£5,965.35
Surplus/(deficit)			(£219.93)	(£650.43)
Balance c/f to 2019/20			£25,079.52	

* 2017/18 was not strictly a legacy, but a gift in memory.

Approved by the Committee and AGM and signed on behalf of the charity

Signature

Date

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Janie Munro

Chair

Signature

Date

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Jennifer Boag

Treasurer

Income and Expenditure Analysis – key elements

Subscriptions

Memberships 2018/19	59 payments @ £20	£1,180.00
Associate memberships	5 @ £15	<u>75.50</u>
	Total	£1,255.50

Membership payments included one member who did not pay in 2017/18 and paid double this year.

AGM and functions

AGM

Catering	£726.36	
Venue hire	232.00	
Refund	20.00	
Gift Token	30.00	
		£1,008.36
Income		£760.00
Surplus/(Deficit)		(£248.36)

(Income and expenditure include one refunded payment)

March Bash

Catering	£738.00	
Venue hire	232.00	
Speaker expenses	57.00	
		£1,027.00
Income		£780.83
Surplus/(Deficit)		(£246.17)

Courses

Income	£468.00
Expenses	£0.00

Administration expenses

Insurance	£462.21
OS licence	65.70
Archaeology Scotland Subscription	55.00
Postages	92.85
Room hire for Committee meetings	109.00
Other	<u>32.99</u>
Total	£817.75

Assets purchased

3 ranging poles £71.34

Survey expenses

Glen Lochay

Opening balance	£1,390.93
Expenditure	<u>14.50</u>
Balance available	£1,376.43

Bruce Henry bequest

Opening balance	£13,293.32
Expenditure	
Raasay book	3,560.00
Mearns Parish	<u>265.00</u>
Total	£3,825.00
Balance available carried forward	£9,468.32

The cost of the Mearns Parish publication attributed to the Bruce Henry Bequest excludes the grant of £300 from the Robert Kiln Trust.

Report highlights

1. There was an overall deficit of £220 this year compared to a deficit of £650 in the previous financial year, leading to a closing balance of £25,080. However, there was an increase of £3,600 in money held in General Funds. This was due largely to the legacy from Lionel Masters which was gratefully received during the year; increased income from publication sales, especially from the Raasay book; and the grant received towards publication of the Mearns Parish report.
2. Membership income was for 58 full and 5 Associates compared to 62 and 6 in 2017/18, but with the addition of four Honorary members. One member who did not pay in 2017/18 paid two subscriptions in 2018/19. We received a small number of membership payments via Paypal again this year. This accounts for the slightly unusual amount received in total.
3. The Gift Aid claim for 2017/18 was slightly higher than the year before.
4. This year we received a legacy from Lionel Masters for which we are most grateful.
5. There was a very similar deficit of around £250 on both the AGM and the March Bash, although attendance at both was up on last year. Our new caterer is more expensive and the room hire requires a very good attendance to come near to covering our costs. Any suggestions for an

alternative venue or caterer would be welcome. The alternative would be to increase the cost of these events.

6. Lionel's course in the autumn of 2018 attracted 26 paying attendees. No expenditure was incurred as the cheque for the venue was never cashed in spite of being followed up and Lionel did not claim any expenses.

7. Under Administration, our insurance, OS licence and Archaeology subscriptions were exactly the same as the previous year.

The cost of postages was up this year. We also spent £109 on room hire for committee meetings when our previous (free) venue was unavailable.

8. The only equipment purchased this year were three ranging poles.

9. Survey expenses were slightly higher this year, at £680, covering expenses in Mearns Parish, Tiree, Luing, Halterburn and Glenloch which shows the wide range of work being undertaken.

In previous years, money was set aside within the accounts for expenses for Glenloch, Rona and Bute. No expenses have been incurred for Rona or Bute for several years, so these hypothecated funds have been subsumed into the general accounts. Only a small sum was specifically spent on Glenloch this year.

10. Publications expenditure (covered by the Bruce Henry Bequest) was up substantially this year, from £1,460 to £4,125. Although there were only two publications, compared to five last year, these were substantial ones – on Mearns Parish by Susan Hunter and the book on Raasay showing the results of many years hard work by many people.

Susan accessed a grant of £300 from the Robert Kiln Trust towards her publication, which was a welcome contribution towards the printing cost. Members preparing publications are urged to seek this kind of funding towards the cost.

Income from publications was also up compared to last year, largely due to sales of the Raasay book for which income in 2018/19 came to £1,418.

We are still receiving income from Susan's Eaglesham book - £238.80 this year and sales have now covered the cost of printing.

We continue to sell small numbers of various other survey reports.

11. Bruce Henry Bequest: As was noted last year, the Bequest now only shows expenditure with all publication costs allocated to this budget. Income from publications is allocated to general income. Publication expenditure allocated to the Bequest amounted to £3,825 this year, leaving an outstanding balance of £9,470.