

Association of Certificated Field Archaeologists 2019/20

Financial Summary – as at 31st July 2020

Scottish Charity No: SC007099

	Income	Expenditure	Totals	2018/19
Balance b/f from 2018/19			£25,079.52	
INCOME				
Subscriptions	£1,230.01			£1,255.50
Donations	20.00			2.00
Gift Aid	0.00			238.84
Legacies	0.00			2,000.00
Functions	630.00			780.83
AGM	620.00			760.00
Publication sales	807.40			1,713.97
Grants	800.00			300.00
Courses	0.00			468.00
	£4,107.41			£7,519.14
EXPENDITURE				
Administration costs		£954.52		817.75
Equipment		0.00		71.34
Survey expenses		554.96		679.63
Survey publications		550.00		4,125.00
Courses		723.00		0.00
Photo competition		20.00		9.99
Functions		822.38		1,027.00
AGM		818.80		1,008.36
		£4,443.66		£7,739.07
Surplus/(deficit)			(£336.25)	(£219.93)
Balance c/f to 2020/21			£24,743.27	

Current Assets	2019/20	2018/19
Unrestricted funds		
General funds	£12,699.98	£12,234.77
Restricted funds		
Bruce Henry Bequest	£8,918.32	£9,468.32
Glenlochy survey	1,124.97	1,376.43
Lionel Masters legacy	2,000.00	2,000.00
Totals	12,043.29	12,844.75
Total funds	£24,743.27	£25,079.52

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 2019/20	58 payments @ £20	£1,155.01
Associate memberships	5 @ £15	<u>75.00</u>
	Total	£1,230.01

AGM and functions

AGM

Catering	£586.80	
Venue hire	232.00	
		£818.80
Income		£620.00
Surplus/(Deficit)		(£198.80)

March Bash

Catering	£589.38	
Venue hire	218.00	
		£807.38
Income		£615.00
Surplus/(Deficit)		(£192.38)

Administration expenses

Insurance	£462.21	
OS licence	65.70	
Archaeology Scotland Subscription	0.00	
Website expenses	350.00	
Postages	65.71	
Other	<u>10.90</u>	
	Total	£954.52

Survey expenses

Glen Lochay

Opening balance	£1,376.43
Expenditure	<u>251.46</u>
Balance available	£1,124.97

Bruce Henry bequest

Opening balance	£9,468.32
Expenditure	
Tiree Reports	100.00
South Mearns Parish	<u>450.00</u>
Balance available carried forward	£8,918.32

Report highlights

1. There was an overall deficit of £336 this year, £116 higher than the deficit of £220 in the previous financial year, leading to a closing balance of £24,743. Both income and expenditure were significantly down compared to last year. Last year's income was boosted by Lionel Masters' generous legacy and sales of the Raasay book and the printing of that book was the major difference in expenditure. Other differences are discussed below under the various headings.
2. Overall, general funds increased and these were boosted by the grants received – see 9 below. None of Lionel Masters' legacy has yet been spent.
3. Membership income was for 58 full and 5 Associates the same as in 2018/19, with the addition of three Honorary members. One member resigned. We received a small number of membership payments via Paypal again this year. This accounts for the slightly unusual amount received in total.
4. Although our Gift Aid claim for last year's subscription income was submitted during the financial year, the payment was not received in time to be included in this year's accounts. I assume this was due to delays caused by the virus. Next year two payments should be received.
5. This year we received no legacies. We paid Peta Glew for her digital survey training course.
6. There was a very similar deficit of around £195 on both the AGM and the March Bash, which was about £50 less than last year. For the March Bash we used the GCVS catering and charged £15 rather than £20. This was not entirely well received.
Attendance at both was good, in particular the March Bash which was one of the last events held shortly before lockdown.
Any suggestions for an alternative venue or caterer would be welcome. The alternative would be to increase the cost of these events.
7. Under Administration, our insurance and OS licence were exactly the same as they have been for the last three years. We did not pay our

subscription to Archaeology Scotland because no invoice was received. This has been queried but no reply has yet been received. We also spent £350 on redeveloping the website.

8. No equipment was purchased this year.
9. Survey expenses were slightly down on last year, at £655, covering expenses in Mearns Parish, Tiree, Luing and Glenlochry as well as the costs of retrieving the Eric Cregreen archive for cataloguing. Only Glenlochry has hypothecated funds and where these could be specifically allocated, some £250 was spent this year. Susan Hunter once again accessed a grant of £300 from the Robert Kiln Trust towards her South Mearns publication, which was a welcome contribution towards the printing cost. She also received a grant of £500 from Jackton and Thorntonhall Community Council towards her work on the limekilns. Members preparing publications or carrying out survey work are encouraged to seek this kind of funding towards the cost.
10. Income from publications was down compared to last year, which was boosted by early sales of the Raasay book. Income this year from Raasay book sales was £424. Undoubtedly sales would be down due to the lockdown and lack of tourists in the area. We are still receiving income from the Eaglesham book - £332 this year. We continue to sell small numbers of various other survey reports.
11. Bruce Henry Bequest: As was noted previously, 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 £550 this year, leaving an outstanding balance of about £8,920. This year there were only two publications for Tiree and South Mearns.