

Association of Certificated Field Archaeologists 2021/22

Financial Summary – as at 31st July 2022

Scottish Charity No: SC007099

	Income	Expenditure	Totals	2020/21
Balance b/f from 2020/21			£22,665.43	
INCOME				
Subscriptions	£1,179.12			£1,285.24
Donations	0.00			0.00
Functions	0.00			0.00
AGM	0.00			0.00
Publication sales	1,064.78			137.50
Grants	0.00			100.00
Other	0.00			0.01
Total	£2,243.90			£1,522.75
EXPENDITURE				
Administration costs		£705.09		£1,050.79
Equipment		115.20		721.20
Survey expenses		1,093.94		1,334.60
Survey publications		1,348.91		424.00
Photo competition		50.00		50.00
Functions		0.00		0.00
AGM		0.00		0.00
Other		0.00		20.00
Total		£3,313.14		£3,600.59
Surplus/(deficit)		(£1,069.24)		(£2,077.84)
Balance c/f to 2022/23			£21,596.19	

Current Assets	2021/22	2020/21
Unrestricted funds		
General funds	£11,787.71	£11,344.84
Restricted funds		
Bruce Henry Bequest	£7,409.41	£8,758.32
Glenlochy survey	870.27	1,033.47
Lionel Masters legacy	1,528.80	1,528.80
Totals	£9,808.48	£11,320.59
Total funds	£21,596.19	£22,665.43

Income and Expenditure Analysis – key elements

Subscriptions

Memberships 2021/22	57 payments @ £20	£1,140.00
Associate memberships	3 @ £15	45.00
Honorary members	3 @ £0	<u>0.00</u>
	Total	£1,185.00

This amount does not tally with the figure shown as Subscription income in the table above due to loss of income from subscriptions received through Paypal, and one overpayment last year.

Administration expenses

Insurance	£462.21	
OS licence	65.70	
Purchase of Zoom licence	82.88	
Scottish Local History Forum Subscription	29.00	
Other	<u>65.30</u>	
	Total	£705.09

Survey expenses

Glen Lochay

Opening balance	£1,033.47
Expenditure	<u>163.20</u>
Balance available	£870.27

Bruce Henry bequest

Opening balance	£8,758.32
Expenditure	
James of the Glen	880.00
Mearns Parish	207.91
Halterburn, Croy Hill	<u>261.00</u>
	1,348.91
Balance available carried forward	£7,409.41

Lionel Masters Legacy

Opening and closing balance	£1,528.80
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Report highlights

1. This was a second very unusual year with our activities much reduced due to the covid epidemic which lasted throughout much of the financial year.
2. Income was higher this year compared to 2020/21 due to an increase in income from publication sales. Expenditure was down by about £300 with an increase in printing of publications being offset by decreases in expenditure on admin, equipment and survey expenses.
3. There was an overall deficit £1,069 this year, compared to £2,078 in the previous year, leading to a closing balance of £21,596.
4. Overall, our restricted funds reduced this year, although there was no expenditure on the Lionel Masters legacy, while there was a small increase in general funds. This was because all our income was credited to general funds while all our expenditure on publications and survey expenses on Glenlochry depleted our restricted funds.
However, in the long term, once all our restricted funds have been used up, all our expenditure will have to come from our general funds.
5. Income was limited to subscriptions and publication sales.
6. Due to covid, our AGM was held online for a second year, so there was no income or expenditure under this heading. Similarly, we were unable to hold a spring bash, again showing no income or expenditure under functions.
7. Membership income was for 57 full and 3 Associates, three fewer than in 2020/21. Five members did not renew their membership but we had two new full members (one of whom was previously a member) - with the addition of three Honorary members. See also the note under the detail of the subscriptions' income above.
8. Income from publications was up considerably compared to last year. This was largely due to income from the "James of the Glen" publication of £705. Sales of the Raasay book totalled £220, with two new orders from local shops. We continue to sell occasional copies of other survey reports and this year income from this source was almost £140 which is higher than usual.
9. Under Administration expenditure, our insurance and OS licence were exactly the same as they have been for the last four years.
We renewed our Zoom licence and our membership of the Scottish Local History Forum.
Other expenditure was postages and delivery costs for publications.
10. The only expenditure on equipment this year was on drawing boards.

11. Survey expenses were slightly down compared to last year, at £1,094. £670 of this was to Calluna Archaeology for expenses for the Dun Nighean midden excavation in Tiree. The remainder was for work in Halterburn, Croy Hill, Tiree, Glenloch, Thorntonhall and general expenses. Only Glenloch has hypothecated funds.
12. Expenditure on publications this year included the printing of the “James of the Glen” report which totalled £880 and the new Mearns Parish report at £208, plus further printing of reports on Croyhill and Halterburn.
13. Bruce Henry Bequest: As in recent previous years, the Bequest now only shows printing expenditure for publications allocated to this item. Income from publication sales is allocated to general income. Publication expenditure allocated to the Bequest amounted to £1,348.91 this year, leaving an outstanding balance of £7,410. See previous item.
14. There was no expenditure under the Lionel Masters legacy.

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