

206th ANNUAL REPORT
OF THE COUNCIL OF
THE SOCIETY OF ANTIQUARIES
OF NEWCASTLE UPON TYNE



NEWCASTLE UPON TYNE, MARCH 2020

The Society of Antiquaries of Newcastle upon Tyne

<http://www.newcastle-antiquaries.org.uk/>

Charity Number: 230888

Registered Office of the Charity:

Great North Museum : Hancock, Barras Bridge, Newcastle upon Tyne,
NE2 4PT.

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THE TWO HUNDRED AND SIXTH ANNUAL REPORT OF COUNCIL, BEING FOR THE YEAR ENDED 31 DECEMBER 2019

At the end of 2019 the Society of Antiquaries of Newcastle upon Tyne had 601 individual members, 87 institutional subscribers, and exchanged its journal with 39 other institutions.

The Society has remained active and in good heart in 2019, with its publicly accessible Library and Collections in the Great North Museum: Hancock used and enjoyed by members and non-members alike. The Library has seen a slight reduction in opening hours, now closing on Friday afternoons, always a quiet time, but the overall accessibility remains a vast improvement on the pre-2009 situation at the Black Gate. Signs are also good for our collection of bagpipes at the Morpeth Chantry, as they will remain safe and sound there for the near future after a new agreement was reached with Museums Northumberland.

Publication of the 2018 *Archaeologia Aeliana* was unfortunately delayed until September 2019 owing to the transition to a new editorial team and various other urgent calls on the time of those (especially Editor Don O'Meara and Production Editor Roger Fern) who do so much on an entirely voluntary basis to ensure that a high-quality journal appears year after year. The 2018 volume was worth waiting for, and of the usual quality of production. The 2019 issue is already well in hand (unlike the case with many regional historical/archaeological journals there is no shortage of sufficiently solid contributions) although at the time of writing it is clear that its publication will also be delayed.

2019 has also seen a singular achievement relating to *Archaeologia Aeliana*. The entire historical run is now available online at the Archaeological Data Service (ADS) website. While access to the last five years' volumes is restricted to our members, all the rest are publicly and freely available. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust, and thanks are also especially due to Roger Fern and Richard Pears for having pursued this long-running and often difficult project to completion. Now they turn their attention to getting *Proceedings of the Society of Antiquaries of Newcastle upon Tyne* (PSAN) – which the Society ceased to publish in 1956, but which is a precious archaeological and historical resource – online, though for this the basic scanning has been done.

For many members the most conspicuous change in recent times has been the Society's exile from the Mining Institute where it had met since the 1930s, and our peregrination through a series of rooms provided by the Black Swan Arts Centre and Newcastle University. The timing and terms of a return to the Mining Institute remain uncertain. It would obviously be an advantage in the meantime if one room could be permanently fixed as the venue for Society meetings. Opinion is divided on whether the 'antiquarian' surroundings of the Mining Institute lecture-theatre may have deterred new members, and whether the relatively informal surroundings of the University rooms are actually more welcoming. Although there has perhaps been some marginal fall-off in attendance in the new surroundings, there are also new faces and it is heartening that the bulk of the

meeting-attending membership have followed us on our enforced journeying. There have also been initiatives to get more students and young people interested in the Society, in particular a series of 'coffee-house seminars' which have raised awareness of our activities among archaeology students. Indeed, this has proved to be a positive undertaking as there has been an influx of student members this year, helped also by the offer of a 'student-rate' membership whereby students can join as electronic members for as little as £5.00 per annum.

Early in the year Council agreed in principle that the Society should develop a plan to become a Charitable Incorporated Organisation (CIO), a recently created charity structure which has the advantage that the Charity Trustees (Council) can act as a corporation rather than having to nominate individual 'holding trustees' to enter into legal agreements or contracts. It also limits any financial liability that individuals might theoretically have assumed by becoming charity trustees. Moving to CIO Status will involve a re-writing the Society's constitution ('The Statutes'), which will have to be approved by the whole membership. This will be an opportunity for us to make more transparent the way the Society operates - particularly how Officers and Council are elected - and also to publicise the fact that the members are entitled to put themselves forward for office or council and to help shape the direction of the Society. In this way we hope to widen the base of participation and take advantage of the talent and experience of members.

Financially the Society remains on a sound footing, although costs (such as room hire) have risen and there is a decline in both subscription and investment income; a modest deficit in the balance of day to day income and expenditure is anticipated for the end of 2019, after three years of modest surplus. The best solution to this is to increase the membership. For the last quarter of a century membership levels have remained broadly static (a situation that many other societies would envy) and it is essential that if we are to prosper in the coming years we welcome a larger, younger and more diverse membership.

In 2019 Dr Nick Hodgson began his three-year term as President, following his predecessor Richard Pears, who is gratefully thanked for the time he devoted not merely to the presidency, but to *Archaeologia Aeliana*, both in its current print and historic online forms. In his time as President, Richard also pushed for the Society to lose some of the cobwebby image that the word 'antiquary' conjures up and for it to be publicised and made more welcoming to an ever-wider range of people. This initiative has continued in 2019 under Nick and this means that we will see more changes in the way the Society does things and no doubt an end to some long-standing traditions. For example, the creation of the new CIO constitution will be an opportunity to formalise the fact that we encourage people to come and join the Society even if they do not know any existing member. The gentlemen's club-like idea that applicants must be proposed, seconded and approved by existing members lingers on in the old statutes and has surely deterred many prospective members over the years. This year we have also introduced arrangements for membership applications to be made online, and this appears to be paying dividends with an increased number of people joining. Our thanks to our website providers, Cornwell Internet, for their hard work on this project and for helping keep our website up-to-date and working properly throughout the year.

There has been discussion about variant forms of the Society name that could be used to make publicity more striking, meaningful and accessible, on the model of the highly successful 'Lit & Phil' branding. 'SANT' is meaningless to anybody who doesn't already know the Society. The snappiest suggestion so far is to use 'Newcastle Antiquaries' in certain publicity contexts. Other suggestions gratefully received!

However accessible and welcoming we endeavour to make our society, members can be assured that it will never lose sight of its key aims to promote the preservation, research and enjoyment of the heritage of the north-east. Our journal *Archaeologia Aeliana*, our Library and our Collections will always be at the heart of what we do. It is encouraging to see that increasing numbers of our members, who by paying their subscription support these things, are attending events to learn and share knowledge in good company. It is the sign of a living society that one can see so much discussion and talk going on at a range of events, which have been increasingly well-publicized through the medium of the News Bulletin and e-bulletins. Such events have included: the monthly lecture meetings, which have this year displayed a truly diverse range of topics and some penetrating discussion; urban and rural walks and country meetings/visits; the summer social (this year at Bensham Grove, Gateshead); the 'coffee-house seminars'; the Anniversary Meeting social (this year in the Tyneside Irish Centre), and the 2019 decennial Pilgrimage of Hadrian's Wall (organised in collaboration with the Cumberland & Westmorland Archaeological & Historical Society), a truly happy event in which many Society members participated or took leading roles.

Another achievement, accomplished largely by the efforts of members, has been the continuation of the work on transcribing archives, particularly Edwarde Potter's *Boke of Phisicke*, a manuscript volume dating from 1610, which is but one of the many items of archival material held within the Society's collection housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible.

Our Society should be profoundly grateful to all its officers and to the entirely voluntary organisers of this remarkable range of activities, which needs to be continually developed in order to make the Society attractive to the prospective new members who will ensure that we flourish well into the future.

Deaths notified:

The Society learned with great sadness of the death of the following members in 2019 (date of election in brackets):

Joan Knaggs	(30/10/1991)
Kevan Poad	(27/11/1957)
Cuthbert David Adamson	(25/09/2012)
Mary Longley	(27/07/1983)
Bill Saunders	(26/02/2003)
John Yule	(26/01/2005)

THE LIBRARY

The Library continues to be well used by members, students and visitors. Library loans were marginally up this year. Members borrowed 264 items during the academic year, compared with 232 last year. There were no loans to other libraries. Periodicals constituted 40% of the borrowing, compared with 36% last year.

During the year in addition to the regular journals, 75 books or pamphlets were added to the library. These are listed on the Society website. 48 of these came about either as an exchange with another Society or as an addition, from the John Almond bequest, the Cowen Library, the 2019 Pilgrimage, Preconstruct Archaeology or a donation from an individual. The Librarians' thanks are due for all donations, particularly from the following: Mike Barke, David Breeze, Ian Bower, Cowen Library, Peter Davis, M Glendinning, Elspeth Gould, Bridget Gubbins, David Harker, Les Jessop, Simon Pallett, Denis Peel, and Alan Rushworth.

Funds allocated for Conservation, from the capital fund, were committed on repairing or rebinding a number of books, and on the purchase of archival boxes and a map chest.

Mike Barke has almost completed the cataloguing the Library's maps, including those donated two years ago by Stafford Linsley. A preliminary list is now on the website. Members should make an appointment with Ian Bower, Librarian or Mike if they wish to look at an item in this collection.

Our library contains a wealth of interesting material, old and new. This year a new web-page – *Featured books from our Library* - was put on the website. Five books have been featured so far; the latest is William Woodman's copy of the first edition of *The Roman Wall*, given to him by its author, John Collingwood Bruce. Access is via the library page – click on the title *Featured books ...* at the top right. Members who are moved to write a similar feature inspired by an item in the Library should contact Howard Cleeve in the

first instance. The Librarians' thanks are due to Sue Ward, website editor, who has made this development possible.

Some of these items, and others in the library, have extra pages or illustrations 'tipped in', and over time the intention is to digitise and transcribing these to make them more widely accessible: A new web-page *Extras from the SANT Library*, which accommodates the images concerned, was also established this year. Again thanks are due to Sue Ward.

The published theme for the Library's *Heritage Open Day* exhibition this year – held on Friday 13 September 2019 - was *Joshua Alder's Newcastle 1792-1867*. It was chosen because of the interest generated in Alder by the second BBC documentary serial, *A House through Time*, which featured 5 Ravensworth Terrace, where he once lived. The day was very successful with about 60 attending.

Most members will recall that ten years ago the library moved from the very spacious Black Gate to the new build at the Great North Museum: Hancock that, despite its better facilities and accessibility, lacked the necessary space for our expanding collection. It was calculated then that there was just enough space at the GNM:H to allow for ten years accessions - and those ten years have now passed! A number of less-used books are now housed in an off-site store at the Discovery Museum. For the past few months our team has been creating space for the next ten years' accessions, in particular by moving all the Scandinavian and Dutch exchange journals - no longer received due to the advent of the Internet or the loss of Society libraries - to the same off-site store.

The Library Committee, chaired by Howard Cleeve, met twice during the year and discussed all of the above-mentioned subjects. We wish to thank Ian Bower in his capacity as professional Librarian and Mike Barke, Howard Cleeve, Denis Peel, Peter Nicol, Eric Waites and Chris Walton for their work looking after the Society's Library.

Howard Cleeve (Chairman Library Committee), Denis Peel (Honorary Librarian)

THE COLLECTIONS

The Society's archaeological collections continue to be curated and made accessible to the public on our behalf by the Great North Museum: <https://greatnorthmuseum.org.uk/>, while our archival possessions are held and are publicly accessible at the Northumberland Archives at Woodhorn: (<http://www.experiencewoodhorn.com/archives/>).

Collections Committee Report 2019

The most significant accession to our collection in the Great North Museum this year has been the West Woodburn hoard (NEWMA: 2019.23.1-30). This includes a group of 24 coins, which range in date from Nero to Antoninus Pius), a toggle, a gaming piece, a disc brooch, two fragmentary pelta mounts, a key and a pendant. The archaeological archive from Arcot, Cramlington was also added to the collection (NEWMA: 2019.22).

There has been much work on our archives housed at the Northumberland Archives. During 2019 there were 177 search-room requests to access items from the Society's collection. This has included English Heritage using a number of items relating to Brinkburn Abbey for their research on the site. There was also a request to use a bookplate in the collection for research into 'The Wildman of Wallington'. Copy requests include an 18th century inventory of the goods of Thomas Younghusband of Budle; papers relating to Thomas Campbell, the poet; plans of Alnmouth, Elsdon, Morpeth and Henry Ibbotson's house and garden at St. Anthony's, Newcastle upon Tyne; Prof. George Jobey's images of stone heads; deeds relating to Overgrass, Elsdon and papers relating to the Hexham Riot of 1761.

In 2019 two further deposits of records from the Society of Antiquaries of Newcastle upon Tyne were lodged with Northumberland Archives:

NRO 11937 – The minutes of the general meetings of the Society, and of its Council and Executive Committee, 1989-2016.

NRO 12127 - Lease of the Black Gate, Newcastle upon Tyne, 1883. The lease has been digitally copied.

The Honorary Membership certificate of Bridget Atkinson and other interesting archival matter, which we acquired at auction in November, are still in the Great North Museum whilst they are researched. Eventually they will all go to join the rest of our Archives at Woodhorn.

Throughout 2019 a member of Northumberland Archives team has been re-packaging our collection of glass photographic slides. Much of this material was stored in old wooden photographic boxes that did not meet modern conservation standards. The Society provided a grant of £1000 to enable the purchase of conservation grade clamshell boxes and glass slide packaging. To date 3804 slides have been repackaged; 839 remain to be done. This work will be completed in the early part of 2020.

In the course of the re-boxing of the glass photographic material a quantity of glass plates that had not been re-referenced under the new SANT reference were discovered. The plates are now in the process of being re-referenced and added to CALM with more detail as required. Within these slides, the team have discovered a quantity of plates relating to the Baldwin family of Cowpen, Northumberland. Christopher Baldwin, a native of Yorkshire, was appointed Secretary of Blyth Harbour Commission. The family lived at Grove House, Cowpen, Northumberland and the collection reflects their family life. In 1912 Christopher's seven-year old daughter, Katherine Mary, died of scarlet fever and the collection includes images of Katherine's burial place and grave.

Sylvia Coddington, a long-time volunteer, has continued her long term project re-cataloguing the Bell (Alnwick) plans. The bulk of this work is complete and Sylvia is in the final stage of checking her work. She has built up a high level of knowledge about the Bell family and their work as a result of this project and will prepare a final report setting out some of these findings. It is hoped this research might provide an interesting article

for *Archaeologia Aeliana* in due course. We are grateful to Sylvia and the other volunteers for giving the Society their assistance in caring for our collection.

Lindsay Allason-Jones

RESEARCH

The Society remains committed to funding high quality archaeological and historical research in the region. Although the sums available for research grants are small and dependent on funds being available, they can often be useful as pump-primers to access larger sums. Members are asked to spread the word that sums up to £1000 are available in most years; application forms can be obtained from the Secretary and should be submitted by 30 November.

ACTIVITIES AND MEMBERSHIP

The Activities Committee organised enjoyable and informative monthly lectures and country meetings, covering a wide range of periods and locations, and reflecting the broad interests of the Society. These included a visit to Nenthead Mines and John Griffiths leading a walk 'In the Footsteps of George Tallentine Gibson'. The monthly meetings at Newcastle University were well-attended and the availability of modern lecture facilities and seating is a welcome change from the temporary arrangements since leaving the Mining Institute. The public lecture in November 2019 was given by Professor Keith Wrightson of Yale University, a native of County Durham, on 'Finding Ralph Tailor' and was a masterclass in historical research in north-east archives. The Summer Social evening held at Bensham was well-attended and included a guided tour and history of Bensham Grove and its educational work and St Chad's Church with its fine woodwork by Ralph Hedley and beautiful stained glass. As part of extending our appeal to students, Marta Alberti organised a very successful programme of coffee house talks on archaeological subjects at Quillam Brothers Tea Room close to Newcastle University. Sue Ward kept members informed of events with regular newsbulletins and events were publicised on social media.

Richard Pears

INDOOR MEETINGS IN 2019

January 30 Anniversary Meeting

Diana Whaley: 'Northumberland and its names c. 1860 – New light from the Ordnance Survey Name Books'

February 27

Rob Young 'Excavations at Derwentcote: An Analysis of Nineteenth Century Workers' Housing'

March 27

Thea Ravasi: 'Public and private in a domestic context. The underground spaces of the House of the Cryptoporticus in Pompeii'

April 24 Annual General Meeting

Henrietta Heald: 'Magnificent Women and their Revolutionary Machine: The extraordinary individuals who founded the Women's Engineering Society in 1919'

May 29

David Petts and Richard Carlton: 'Recent fieldwork on Lindisfarne... shedding light on the early medieval monastery'

June 26

Louisa Campbell: 'Paints and Pigments in the Past: Colouring in the Roman Frontiers'

July 31

Rosie Serdiville: 'From Women's Rights to Human Rights: How the Struggle for the Vote Changed the World'

August 28

Chris Gerrard, Jamie Armstrong and John Castling: 'The Past Beneath the Lawns: current excavations at Auckland Castle'

September 25

Maya Hoole: '(Re)Discovering Ava: the Achavanich Beaker Burial project'

October 30

Sue Wood: 'The Manorial Documents Register for Northumberland'

November 27 Public Lecture. Curtis Auditorium, Newcastle University

Keith Wrightson: 'Finding Ralph Tailor'

PUBLICATIONS

Personnel

Membership of the committee in 2019: Alan Beale (Chairman), Grace McCombie, Sue Ward (committee secretary, Editor of the *News Bulletin*), Don O'Meara (Editor of *Archaeologia Aeliana*), Bill Griffiths (stock and sales), Nick Hodgson, and Roger Fern (Production Editor of *Archaeologia Aeliana*). Richard Pears has also given his support by attending.

Committee meetings

Meetings were held in February, June and November on the 4th floor of CU House in Pilgrim Street. The venue is cheap and the accommodation is spacious and coffee is available.

Archaeologia Aeliana

The 2018 volume suffered a long delay before eventually being distributed in September/October. Progress with the 2019 volume is steady but at the time of writing it is clear that its publication will be similarly delayed. The Editor (Don O'Meara) has reported that there is a good selection of papers, with a spread of dates from prehistoric to modern.

Capital Newcastle

As reported in 2018, 3000 copies of this popular leaflet were printed and there was an expectation that there would be enough to maintain a steady supply. It is not clear exactly how many are left, but the committee will be keeping under review whether to print another batch or even to consider the creation of an app.

Internet publishing

Digitisation of *Archaeologia Aeliana*: Richard Pears was able to announce in June that the Archaeology Data Service had uploaded the historic run of the journal and that work would now continue with *Proceedings*.

News Bulletin

The News Bulletin has continued with its regular six-monthly publication schedule, with printed and electronic versions appearing together in June and December.

Website

Following the completion of the HLF-funded project for digitising and transcribing three volumes from our archives in July 2018, members of the transcription group began work on another volume, *Edwarde Potter's Booke of Phisicke and Chyrugery*. This dates from the early 17th century, and is bound in with another manuscript mainly of recipes, dating from the mid 18th century. Council agreed to pay the costs of the digitisation and for continued meetings of the group. Transcription is 90% complete, and the results can be seen on www.newcastle-antiquaries.org.uk/uta. The committee wishes to record its thanks to Sue Ward and the group of volunteers who are working with her.

Meanwhile, the website continues to be regularly kept up-to-date, and over 300 people now subscribe to the regular e-bulletins and circulars. There is one main e-bulletin a month, supplemented by circulars in the intervening weeks as necessary. The information on the website, and in these bulletins and circulars, includes details not only of our meetings but also those of other societies and groups which are likely to be of interest to our members.

Roman Wall Handbook

As the Handbook is now 14 years old, the committee will keep this item on its agenda with a view to future updating.

The committee keeps a list of potential publications to keep under review.

Finally, thanks to members of the committee for all their efforts and continued support, with special thanks to Sue Ward for her work on the website and News Bulletin and to Don O'Meara and Roger Fern for their fantastic efforts as editor and production editor of AA. Without these three, the Society's publications would be much harder to produce. I am most grateful for their generous help on this committee.

Alan Beale, Chairman 2019

**THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE
OFFICERS AND COUNCIL FOR 2019**

PRESIDENT:

N. Hodgson, MA, PhD, FSA

PAST-PRESIDENTS:

Professor N. McCord, BA, PhD, DU^{univ}, FRHistS

Professor R. N. Bailey, OBE, MA, PhD, FSA

Mrs. D. B. Charlton, BA, FSA

Mrs. G. McCombie, BA, FSA

Professor D. J. Breeze, OBE, BA, PhD, Hon DLitt, FRSE, FSA, Hon FSAScot, Hon MCI^fA

Miss L. Allason-Jones, OBE, BA, MLitt, FSA, FMA, FRSA

D. Cutts, BA

R. M. Pears, BA, PhD, DMS, DipILM, FHEA, FSA

VICE-PRESIDENTS:

Ms S. Ward, MA

W. B. Griffiths, BA, FSA

Ms R. B. Serdiville, BA

SECRETARY:

G. C. Stobbs, BA, MLitt, ACI^fA

TREASURER:

S. D. Pallett, MA, ACA

EDITOR:

D. P. O'Meara, BA, MA, MSc

LIBRARIAN:

D. Peel, BSc

KEEPER OF COLLECTIONS:

Miss L. Allason-Jones, OBE, BA, MLitt, FSA, FMA, FRSA

COUNCIL:

A. J. Beale, BA

Mrs. K. M. Bibby-Wilson, BA, FNLS

H. N. Cleeve, BSc, MEd

R. Collins, MA, PhD, FSA

R. W. Fern, BA

J. F. Griffiths, MA

D. H. Heslop, BA, FSA

Ms F. C. McIntosh, BA, MLitt, PhD

Mrs. F. Thompson

His Honour C. Walton, MA
G. N. Woodward, MA, MA

HOLDING TRUSTEES:

E. Cambridge

D.W. Hide

R.N. Bailey

Miss L. Allason-Jones

AUDITOR:

Tait Walker LLP

Charity registration number: 230888

The Society of Antiquaries of Newcastle Upon Tyne

Annual Report and Financial Statements
for the Year Ended 31 December 2019

The Society of Antiquaries of Newcastle Upon Tyne

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 25

The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

Trustees	L. Allason-Jones M. Alberti (appointed 29 January 2020) Prof R.N. Bailey K.M Bibby-Wilson Prof D.J. Breeze D B Charlton H N Cleeve Dr R Collins D Cutts R W Fern J F Griffiths W B Griffiths D H Heslop Dr N Hodgson G McCombie Prof N McCord Dr F C McIntosh D O'Meara Prof S D Pallett Dr R Pears D Peel R B Serdiville G C Stobbs His Honour C Walton S Ward G N Woodward F Thompson (resigned 29 January 2020) A.J Beale (resigned 29 January 2020) P.Allen (resigned 2 February 2019)
Holding Trustees	L. Allason-Jones Prof R.N. Bailey Dr E. Cambridge D. W. Hide
Principal Office	Great North Museum: Hancock Barras Bridge Newcastle upon Tyne NE2 4PT
Charity Registration Number	230888

The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

Solicitors	Weightmans LLP 1 St James' Gate Newcastle upon Tyne NE1 4SR
Investment Managers	Brewin Dolphin Ltd Time Central Gallowgate Newcastle upon Tyne NE1 4SR
Bankers	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NE1 6AG
Auditor	MHA Tait Walker Chartered Accountant & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2019.

Structure, governance and management

Nature of governing document

The Society of Antiquaries of Newcastle upon Tyne (a registered charity, number 230888) is constituted under the Statutes of the Society, originally dated 1813, as subsequently amended, most recently in 2005.

Recruitment and appointment of trustees

The trustees of the Charity are the members of Council, who are appointed by election at the Anniversary Meeting in January each year. They are "the persons having the general control and management of the administration of the Charity."

The Holding Trustees are the persons in whose favour any lease, conveyance etc. regarding property to be used by the Society should be made. They are appointed by the Charity Trustees and must act in accordance with their lawful instructions. They do not have the power or discretion to act without the authority of the Charity Trustees. The Holding Trustees who served the Society during the year are listed above.

Arrangements for setting key management personnel remuneration

The Council of the Society does not consider that there are any key management personnel other than the Members of Council (trustees) themselves who receive no remuneration.

Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of the Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees. During the year the Trustees have continued to address the requirements of the new General Data Protection Act, ensuring that the Society has arrangements in place to ensure compliance with the new regulations as well as to ensure the secure management of personal data held by the Society.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Objectives and activities

Objects and aims

The objects of the Society are the study, investigation, description and presentation of antiquities and historical records in general and those in Northumberland, Durham and Newcastle upon Tyne in particular. The Society pursues its objects through:

- its collection of antiquities in the Great North Museum, the Morpeth Chantry Bagpipe Museum and other museums, where they are available to the public;
- acquiring appropriate items for its collection, its archives and its Library in the Great North Museum;
- the publication of its refereed journal *Archaeologia Aeliana* which makes a significant contribution to scholarship;
- making all but the most recent five years of *Archaeologia Aeliana* available without payment via Archaeological Data Services;
- other publications, especially its definitive Handbook to the Roman Wall;
- publishing leaflets about local architecture (eg. Capital Newcastle);
- newsletters for members in print and electronic format;
- its Library in the Great North Museum, which is freely open on a reference basis to students and members of the public, and for borrowing to members;
- allowing access to its archive which is held with the Northumberland County Archives at Woodhorn;
- making material of historical interest available on its website for all to use;
- making small grants for research purposes;
- making grants to the Great North Museum, Morpeth Chantry Bagpipe Museum and Northumberland Archives;
- running a monthly lecture series for members and guests, as well as the events at the Teahouse aimed at a student audience;
- running other events such as concerts and research days; and
- offering walks and visits to members.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies received direct from the public are raised in accordance with the guidelines set by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The Trustees have referred to the guidance on public benefit issued by the Charity Commission and designed the programme of activities so as to ensure a substantial public benefit. Council has considered how to make the Society more attractive to students and has offered additional evening sessions in the Teahouse in Newcastle aimed at this audience. In addition students can join as electronic members for as little as £5 per annum and there is also a concessionary rate which includes a copy of *Archaeologia Aeliana*. The Trustees are satisfied that the Society provides considerable public benefit, as is clear from the list of activities above.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Achievements and performance

During the year the Society has run its normal programme of lectures and walks, as well as the extra sessions at the Teahouse aimed especially at students. It has published the annual volume of *Archaeologia Aeliana*, although publication of the 2018 volume was delayed following a period without an editor in place. Work on digitising *Archaeologia Aeliana* has now been completed and all but the most recent five years are digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne online continues, but the basic scanning has been done. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

Work on transcribing archives has continued, with Edwarde Potter's *Boke of Physicke*, a manuscript volume dating from 1610 held in the Society's archives.

The Society's collection of antiquities continues to be on public display in the Great North Museum while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publically accessible. Additions have been made to the collection with a total value of £196, made up of a Roman coin and object hoard from Risingham, Northumberland, and a set of documents, including the 1813 membership certificate of Bridget Atkinson, the Society's first woman member. The relatively low expenditure reflects a lower level of opportunities to acquire, as the flow of treasure can be very uneven. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn.

2019 also saw the decennial Pilgrimage of Hadrian's Wall, run jointly with the Cumberland and Westmorland Antiquarian and Archaeological Society. The Pilgrimage took place in July 2019 and was a great success. A large number of members were involved, but Pilgrims came from all over the world.

Financial review

Efforts continue to ensure that the Society runs in a cost-effective way and use is being made of digital technology in communications with those members who agree to receive communications in this way.

In 2019 the Society made an operating deficit on unrestricted funds of £6,683, due principally to additional expenses in producing *archaeologia Aeliana* 2018, the legal costs of conversion to CIO status which is underway (detailed further within Plans for Future Periods) and general cost rises. However, investments increased in value by £94,301 as the Society's investment portfolio enjoyed an excellent year, leaving the Society with £795,386 in its Capital Account at the end of the year.

However, there have been significant falls in the value of the investment value since the year because of falls in stock markets across the world caused by the coronavirus outbreak. Despite this, in the view of the Trustees, there are no uncertainties about the Society's ability to continue as a going concern because of the high level of reserves.

Policy on reserves

The Trustees' policy is that the Society should seek to live within its annual income from activities, subscriptions and its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Investment policy and objectives

The investments in the Capital Fund are professionally managed in line with the Society's instructions with a view to achieving capital growth so as to maintain its real value and generate an increasing annual income. The investments are overseen by the Investment Committee which meets annually with the Society's fund managers.

Plans for future periods

Activities planned to achieve aims

The Society's Council plans to continue its present activities, but hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York. Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing. The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

The Council of the Society agreed to develop a proposal which was presented to members for their approval at the Anniversary meeting in January 2020 that the Society should convert to a Charitable Incorporated Organisation (CIO). The proposal was approved and it is intended to transfer the assets to the new CIO on 1 January 2021. The Charity Commission approved the creation of the CIO on 19 March 2020.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

A resolution for the re-appointment of MHA Tait Walker as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 25 March 2020 and signed on its behalf by:



Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Opinion

We have audited the financial statements of The Society of Antiquaries of Newcastle Upon Tyne (the 'charity') for the year ended 31 December 2019, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Society of Antiquaries of Newcastle Upon Tyne

Independent Auditor's Report to the Members of The Society of Antiquaries of Newcastle Upon Tyne

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: *1.11.2020*

MHA Tait Walker is a trading name of Tait Walker LLP.

The Society of Antiquaries of Newcastle Upon Tyne

Statement of Financial Activities for the Year Ended 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income and Endowments from:					
Donations and legacies	2	30,306	3,568	33,874	31,641
Charitable activities	3	67	1,022	1,089	5,578
Other trading activities	4	380	-	380	1,143
Investment income	5	23,861	-	23,861	24,001
Other income	6	68	-	68	89
Total Income		<u>54,682</u>	<u>4,590</u>	<u>59,272</u>	<u>62,452</u>
Expenditure on:					
Raising funds	7	(8,008)	-	(8,008)	(9,138)
Charitable activities	8	<u>(53,357)</u>	<u>(3,568)</u>	<u>(56,925)</u>	<u>(51,740)</u>
Total Expenditure		<u>(61,365)</u>	<u>(3,568)</u>	<u>(64,933)</u>	<u>(60,878)</u>
Gains/(losses) on investment assets		<u>94,301</u>	-	<u>94,301</u>	<u>(80,921)</u>
Net movement in funds		<u>87,618</u>	<u>1,022</u>	<u>88,640</u>	<u>(79,347)</u>
Reconciliation of funds					
Total funds brought forward		<u>707,768</u>	<u>32,513</u>	<u>740,281</u>	<u>819,628</u>
Total funds carried forward	20	<u><u>795,386</u></u>	<u><u>33,535</u></u>	<u><u>828,921</u></u>	<u><u>740,281</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The Society of Antiquaries of Newcastle Upon Tyne

Comparative Statement of Financial Activities for the Year Ended 31 December 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies		29,466	2,175	31,641
Charitable activities		99	5,479	5,578
Other trading activities		1,143	-	1,143
Investment income	5	24,001	-	24,001
Other income		89	-	89
Total income		<u>54,798</u>	<u>7,654</u>	<u>62,452</u>
Expenditure on:				
Raising funds		(9,138)	-	(9,138)
Charitable activities		<u>(45,550)</u>	<u>(6,190)</u>	<u>(51,740)</u>
Total expenditure		<u>(54,688)</u>	<u>(6,190)</u>	<u>(60,878)</u>
Gains/(losses) on investment assets		<u>(80,921)</u>	<u>-</u>	<u>(80,921)</u>
Net movement in funds		(80,811)	1,464	(79,347)
Reconciliation of funds				
Total funds brought forward		<u>788,579</u>	<u>31,049</u>	<u>819,628</u>
Total funds carried forward	20	<u><u>707,768</u></u>	<u><u>32,513</u></u>	<u><u>740,281</u></u>

The Society of Antiquaries of Newcastle Upon Tyne

(Registration number: 230888)

Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	15	90	180
Investments	16	<u>737,643</u>	<u>658,586</u>
		<u>737,733</u>	<u>658,766</u>
Current assets			
Debtors	17	4,400	7,642
Cash at bank and in hand		<u>115,367</u>	<u>95,006</u>
		119,767	102,648
Creditors: Amounts falling due within one year	18	<u>(28,579)</u>	<u>(21,133)</u>
Net current assets		<u>91,188</u>	<u>81,515</u>
Net assets		<u>828,921</u>	<u>740,281</u>
Funds of the charity:			
Restricted funds		33,535	32,513
Unrestricted income funds			
Unrestricted funds		<u>795,386</u>	<u>707,768</u>
Total funds	20	<u>828,921</u>	<u>740,281</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 25 March 2020 and signed on their behalf by:


.....
Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Society of Antiquaries of Newcastle Upon Tyne meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency is sterling.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Going concern

The trustees have considered the financial position in light of the ongoing situation in relation to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the Society's ability to continue as a going concern.

Collections of the society

These are historic assets. These assets are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these have not been capitalised in the financial statements.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies (continued)

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Membership subscriptions are recognised upon receipt.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Supports costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an appointment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been appointed as set out in the Support Costs note.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. The assets within the financial statements have already been written down to a £nil net book value.

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% to 33% straight line

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Donations and legacies;				
General donations	-	-	-	135
Gift aid reclaimed	3,835	-	3,835	3,897
Grants received	-	3,568	3,568	2,050
Members subscriptions	26,471	-	26,471	25,559
	<u>30,306</u>	<u>3,568</u>	<u>33,874</u>	<u>31,641</u>

In 2018, £2,175 of the income received above was restricted.

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Publications	67	542	609	5,225
Publications licence	-	480	480	353
	<u>67</u>	<u>1,022</u>	<u>1,089</u>	<u>5,578</u>

In 2018, £5,479 of the income received above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Events income;			
Other events income	380	380	1,143
	<u>380</u>	<u>380</u>	<u>1,143</u>

In 2018, none of the income received above was restricted.

5 Investment income

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Other investment income	23,861	23,861	24,001
	<u>23,861</u>	<u>23,861</u>	<u>24,001</u>

6 Other income

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Other incoming resources	68	68	89
	<u>68</u>	<u>68</u>	<u>89</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Cost of services	280	280	1,750
	<u>280</u>	<u>280</u>	<u>1,750</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

7 Expenditure on raising funds (continued)

b) Investment management costs

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Other investment management costs; Other portfolio management costs	7,728	7,728	7,388
	<u>7,728</u>	<u>7,728</u>	<u>7,388</u>

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Charitable Activities	27,560	3,568	31,128	28,126
Grant Funding Activities	7,500	-	7,500	7,000
Support Costs	11,582	-	11,582	11,670
Governance Costs	6,715	-	6,715	4,944
	<u>53,357</u>	<u>3,568</u>	<u>56,925</u>	<u>51,740</u>

In 2018, £6,190 of the total above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2019 £	Total 2018 £
Wages and Salaries	724	6,514	7,238	7,051
Insurance	183	1,648	1,831	1,706
Phone, Postage and Stationery	353	3,182	3,535	3,968
Other Establishment	2,148	-	2,148	424
Audit Fees	3,120	-	3,120	3,060
Bank Charges	16	148	164	152
Depreciation	-	90	90	90
Other governance costs	171	-	171	163
	<u>6,715</u>	<u>11,582</u>	<u>18,297</u>	<u>16,614</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2019 £	2018 £
Depreciation of fixed assets	<u>90</u>	<u>90</u>

11 Trustees remuneration and expenses

Expenses have been paid to 7 trustees totalling £1,179 (2018 - £1,071 reimbursed to 7 trustees) for expenses incurred on behalf of the charity.

No other remuneration has been paid to Trustees during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	6,960	6,780
Pension costs	<u>278</u>	<u>271</u>
	<u>7,238</u>	<u>7,051</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

12 Staff costs (continued)

The average head count of employees during the year was 1 (2018: 1)

No employee received emoluments of more than £60,000 during the year

13 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	<u>3,120</u>	<u>3,060</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2019	<u>5,890</u>	<u>5,890</u>
At 31 December 2019	<u>5,890</u>	<u>5,890</u>
Depreciation		
At 1 January 2019	5,710	5,710
Charge for the year	<u>90</u>	<u>90</u>
At 31 December 2019	<u>5,800</u>	<u>5,800</u>
Net book value		
At 31 December 2019	<u>90</u>	<u>90</u>
At 31 December 2018	<u>180</u>	<u>180</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

16 Fixed asset investments

	2019 £	2018 £
Other investments	<u>737,643</u>	<u>658,586</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2019	658,586	658,586
Additions	212,829	212,829
Disposal proceeds	(228,073)	(228,073)
Revaluation	<u>94,301</u>	<u>94,301</u>
At 31 December 2019	<u>737,643</u>	<u>737,643</u>
Net book value		
At 31 December 2019	<u>737,643</u>	<u>737,643</u>
At 31 December 2018	<u>658,586</u>	<u>658,586</u>

All investments shown above are held at valuation.

At the year end, the following investments represented more than 5% of the value of the investment portfolio:

JP Morgan US Equity - 50,000 shares held valued at £61,350.
Vanguard S&P 500 - 800 shares held valued at £37,077.
Ishares VII Plc S&P 500 - 9000 shares held valued at £52,110.
Blackrock Cont Eur Inc Fd - 25,000 shares held valued at £40,138.

The historic cost value of the investment as at the year end was £587,334 (2018: £562,226).

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

17 Debtors

	2019 £	2018 £
Prepayments and accrued income	<u>4,400</u>	<u>7,642</u>

18 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	<u>28,579</u>	<u>21,133</u>

19 Contingent assets

The Society of Antiquaries of Newcastle upon Tyne, along with another entity, underwrote the 2019 Pilgrimage which took place in July 2019. Due to this, SANT is entitled to half of any profit made or conversely, bear half of any loss. At the time of the audit, the overall position was yet to be finalised and as such no contingent asset or liability can be quantified for accounting purposes.

20 Funds

	Balance at 1 January 2019 £	Incoming resources £	Resources recognised expended £	Other resources recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
Capital Fund	707,768	54,682	(61,365)	94,301	795,386
Restricted funds					
Publications Grant	6,742	1,740	(1,740)	-	6,742
Publications	25,771	1,022	-	-	26,793
AA Digitisation	-	1,828	(1,828)	-	-
Total restricted funds	<u>32,513</u>	<u>4,590</u>	<u>(3,568)</u>	<u>-</u>	<u>33,535</u>
Total funds	<u>740,281</u>	<u>59,272</u>	<u>(64,933)</u>	<u>94,301</u>	<u>828,921</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

20 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Publications Fund

In the past the society received grants for publications made on the condition that any proceeds received were put into future publications. Therefore all income from publications other than Archaeologia Aeliana is paid into this fund, from which expenditure on future publications other than Archaeologia Aeliana will be drawn.

Publication Grant Fund

The Publication Grants Fund consists of grants made to the Society to support the publication of specific articles in Archaeologia Aeliana.

AA Digitisation Fund

The AA Digitisation Fund consists of grants the Society has raised to make past editions of Archaeologia Aeliana available on-line.

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General		
	£	£	£
Tangible fixed assets	90	-	90
Fixed asset investments	737,643	-	737,643
Current assets	86,232	33,535	119,767
Current liabilities	(28,579)	-	(28,579)
Total net assets	<u>795,386</u>	<u>33,535</u>	<u>828,921</u>

22 Related party transactions

During the year the Society made the following related party transactions:

Time Bandits

(Rosie Serdiville is a Partner in Time Bandits.)

Time Bandits was engaged in providing services totalling £Nil (2018: £1,649) as part of the Unlocking the Archives Project. At the balance sheet date the amount due to/from Time Bandits was £Nil (2018 - £Nil).

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2019

23 Post Balance Sheet Events

Following the year end, the investments held at the balance sheet date totalling £737,643 have suffered a significant fall in their value because of the worldwide coronavirus (Covid-19) pandemic. As a result, at the date of signing the accounts, the value of the investments has fallen in line with the general drop in stock markets globally.