



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	08	2020		31	07	2021

Section A Reference and administration details

Charity name Quaternary Research Association

Other names charity is known by QRA

Registered charity number (if any) 262124

Charity's principal address 1 Kensington Gore

London

United Kingdom

Postcode

SW7 2AR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Simon Lewis	President		
2	Jane Hart	Vice President		
3	Helen Roe	Hon Secretary		
4	Rupert Housley	Treasurer		
5	Neil Robert	Editor in Chief		
6	Katherine Selby	Publications		
7	Kimberly Davies	Outreach	To 31 December	
8	James Lea	Outreach	From 1 January	
9	Christopher Darvill	Publicity		
10	Eleanor Brown	Conservation		
11	Sarah Woodroffe	Newsletter Editor		
12	Rebecca Briant	Meetings	To 31 December	
13	Emrys Phillips	Meetings	From 1 January	
14	Kathryn Adamson	Awards		
15	John Hiemstra		To 31 December	
16	Robert Storrar		From 1 January	
17	Kirsty Penkman			
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Albert Goodman LLP	Goodwood House, Blackbrook Park Ave, Taunton, Somerset TA1 2PX

Name of chief executive or names of senior staff members (Optional information)

Not applicable

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Revised Constitution adopted on 14th April 1973 as amended 14 th April 1981 as amended 24 April 2007
How the charity is constituted (eg. trust, association, company)	Unincorporated Association
Trustee selection methods (eg. appointed by, elected by)	Trustees are elected at the Annual General Meeting held in January. Trustees served for a period of 3-4 years dependent on office held.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Executive Committee of the Association meets twice a year, in May and October. The Annual General Meeting is held in January and new members of the Executive are elected at this meeting. From the start of 2022 there are three sub-committees and one working group that each meet twice a year, in the period between the meetings of the full Executive Committee. The four sub-bodies are: (1) Finance and External Affairs; (2) Communications and Publications; (3) Grants, Prizes and Outreach; (4) Equality, Diversity, and Inclusion Working Group.

The Association works closely with the International Union for Quaternary Research (INQUA) and the Royal Society.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objective of the association is the advancement of education and research into the Quaternary period. This shall be achieved through a programme of activities and by series of publications that are of benefit to the public. The aims of such activities shall be: (i) to enhance understanding of the nature of global environmental processes during the Quaternary period and (ii) the dissemination of this information to the wider public.

In furtherance of this objective, but not otherwise, the Association through its executive committee shall have the following powers: (a) to hold public meetings and exhibitions; (b) to publish pamphlets, leaflets, etc., (c) to do all such things as will further the objective. The Association shall also agree formal representation on the committees of appropriate scientific organisations, such as INQUA, ICSU and the Royal Society.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The QRA makes grants under the following schemes:

- New Research Workers' Award (NRWA)
- Postgraduate Quaternary Conference Fund (PQCF)
- Quaternary Research Fund (QRF)
- Quaternary Conference Fund (QCF)
- Special Grants (includes QRA-14CHRONO Centre Radiocarbon Dating provision; QRA Geoconservation Award; Radiocarbon Dating Short Course Bursaries; The Bill Bishop Award)
- Prizes (includes the QRA Research Award; James Croll Medal; Lewis Penny Medal; QRA Undergraduate Dissertation Prize)
- Research Groups

Summary of the main achievements of the charity during the year

1. Treasurer's Report and Financial Review, 2020-21

1.1. Introduction

This Report covers the period 1 August 2020 to 31 July 2021. The Association's financial activities have picked up from the COVID-19 impacted situation reported in last year's accounts. The aim of the Association is to break-even within a financial year and in 2020-21, this has been achieved. Overall, the finances of the Association remain healthy and stable. All values stated below are rounded to the nearest pound.

1.2. Income

In total, the Association's income from subscriptions and book sales amounted to £16,479. This comprises £8,242 from membership subscriptions paid via standing order, £464 from book sales, and £7,773 from undifferentiated subscriptions and book sales via the Stripe online payment system. The Association received an important contribution of £73,830 from Wiley as a profit-share from the publication of *Journal of Quaternary Science* (JQS). This is 1.5% less than last year (2019-20: £74,963). JQS subscription revenue decreased by 6%, but this was offset by growth in open access revenue. Other royalties from the Publisher's Licensing Society amounted to an additional £1,597. The Royal Society continues to support the UK's membership of INQUA via the QRA, providing a contribution of £6,279 towards our subscription. The QRA Treasurer also administers the JQS Editorial Board fund, provided by Wiley and ring-fenced for JQS expenses (honoraria and editorial board meeting expenses). The payment from Wiley for 2020-21 was £16,154. Overall, the Association's working income (subscriptions, book sales, royalties) for financial year 2020-21 was £91,905, and total income was £116,380.

1.3. Expenditure

Day-to-day running costs of the Association (primarily payment of our Administrator, funding meetings of the Executive, postage, and website maintenance) were reduced in comparison to previous years at £10,944. This reflects a move to holding committee meetings online with Zoom compared to physical meetings. At a total of £40,054, the QRA spend on grants, awards, prizes and meeting sponsorship has started to return to a more normal level compared with last year's low total of £27,877. Whilst in-person conference attendance remains low, applications for other forms of research-related activity is picking up. The UK subscription to International Union for Quaternary Research for 2019 (£13,498), 2020 (£13,764) and 2021 (£13,500) all appear in this report showing that the QRA is continuing to support a comprehensive programme of international collaboration. Overall expenditure for 2020-21 was £111,835.

1.4. Year-end financial status

As of 31st July 2021, the Association held:

- £ 116,980 in our Bank of Scotland Treasurer's Account
- £ 27,584 in our Bank of Scotland Publications Account [estimate]
- £ 123,507 in our HSBC Community Account
- £ 40,709 in our HSBC Manager's (savings) Account

The Association started the 2020-21 financial year with total funds of £304,234 and ended with £308,780. As always, the aim was to break-

even within the financial year. These figures show this has been achieved. Reserves are held to cover increased expenditure in 2023 when the next INQUA Congress in Rome is scheduled. Ring-fenced sums within our holdings include £15,455 held in trust for the Bill Bishop Award, £85,500 for the INQUA fund, £5,000 for the Lewis Penny Medal, £39,755 for administering the JQS Editorial Board, and £30,000 designated to meet any unexpected liabilities.

1.5. Plans for the next financial period

The QRA continues to receive a 20% gross profit share from the publication of *Journal of Quaternary Science*. Book sales returns have increased due to the recent production of two field guides / technical reports. The high level of reserves means that spending on standard awards and activities can be maintained at the higher level of ~£50k trialled for the 2017-18 financial year, including additional funding for Geoconservation awards and the prestigious £5k QRA Research Award. As always, this spending is closely monitored to ensure reserves are replenished, ahead of the next INQUA Congress awards round in 2023. Albert Goodman LLP has been appointed as the independent examiner to examine our accounts for financial years '20-21 and '21-22.

Section E Financial review

Brief statement of the charity's policy on reserves

The QRA sets aside £30,000 in reserves for unexpected liabilities.

Details of any funds materially in deficit

Not applicable

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our main sources of funding have been royalties from the Journal of Quaternary Science, which is published by Wiley. Editorial board costs from Wiley to cover the peer review process. Membership dues from QRA members. A grant from the Royal Society to cover 49% of the annual subscription to the International Union for Quaternary Research (INQUA). The sale of field and technical guides, and other monographs within the discipline of Quaternary Research.

The Association supports workers within the field of Quaternary Research through small grants, prizes, conservation, and outreach awards. UK participants to the quadrennial INQUA congress meetings may apply for travel awards to take part in the congress. The QRA gives small awards to support discussion and field meetings that focus on the Quaternary period.

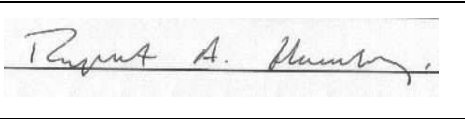

Section F Other optional information

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Rupert A Housley	Simon Lewis
Position (eg Secretary, Chair, etc)	Treasurer	President
Date	10 th May 2022	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Quaternary Research Association	No (if any) 262124
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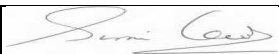
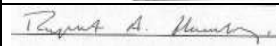
Receipts and payments accounts

For the period from	Period start date 01/08/2020	To	Period end date 31/07/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Subscriptions	8,242	-	-	8,242	8,298
Book Sales	8,237	-	-	8,237	5,535
Royalties	75,427	-	-	75,427	75,915
Royal Society - INQUA Subscription support	-	6,279	-	6,279	6,279
JQS Editorial Board	-	16,154	-	16,154	31,879
Other income	2,041	-	-	2,041	3,493
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	93,947	22,433	-	116,380	131,399
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	93,947	22,433	-	116,380	131,399
A3 Payments					
Running Expenses	10,944	-	-	10,944	12,889
Publication Expenses	5,174	-	-	5,174	2,355
JQS Editorial Board Costs	-	11,002	-	11,002	13,733
Grants / Awards / Support	40,054	-	-	40,054	27,877
Other expenditure	26,278	18,383	-	44,661	3,677
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	82,450	29,385	-	111,835	60,531
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	82,450	29,385	-	111,835	60,531
Net of receipts/(payments)	11,497	- 6,952	-	4,545	70,868
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	151,573	152,662	-	304,235	233,367
Cash funds this year end	163,070	145,710	-	308,780	304,235

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	BoS Treasurer's Account	39,563	77,417	-
	BoS Publications Account	-	27,584	-
	HSBC Community Account	123,507	-	-
	HSBC Savings Account	-	40,709	-
	Total cash funds	163,070	145,710	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Book stock (for resale)	21,319	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accountancy fees	Unrestricted	1,020	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Simon Lewis	11/05/2022	
		Rupert A Housley	10/05/2022	

Independent examiners report to the Trustees of Quaternary Research Association

I report to the trustees on my examination of the accounts for Quaternary Research Association ("the charity") for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 12 May 2022