

Registered number: 01441517
Charity number: 278861

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

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Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2023

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LL.M., Secretary Dr Elizabeth C Edwards BA PhD Mr Peter T G Hobbs MA CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Dr Eleanor Frances Williams (appointed 6 June 2023) Mr Nicholas J Watts MAAT AAT QB BA Hons (Resigned 12 September 2022) Dr John H Williams
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LL.M
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' Report
For the year ended 31 March 2023

The Trustees (who are also the Directors of the charity for the purposes of company law) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the charitable company) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102) (second edition) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The charitable company is constituted as a registered charity, number 278861.

The principal object of the charitable company is to promote the advancement of public education in the field of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The Articles of Association provide for a minimum of three Directors, with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One Trustee, Nicholas Watts, resigned in September 2022.

One Trustee, Dr Ellie Williams, was appointed in June 2023.

Policies adopted for the induction and training of Trustees

The Trustees and the Senior Management Team have drawn up a system of induction and training to be adopted when vacancies in the Trustee body occur. This includes an introduction to the working of the departments of the Trust and visits to the various types of excavation undertaken.

Organisation structure and decision making

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

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The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

Finance and Management Committee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee, the role of which is to review the level of remuneration of the Trust's staff and to make proposals to the Finance and Administration Committee and, where approved, to the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the Senior Management Team. The Director is Alison Hicks. The Director of Commercial Services is Mark Houlston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA). It thereby abides by the CIfA Regulations, Standards and guidance that are binding on all members and Registered Organisations to ensure that CIfA members work to high ethical and professional standards.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south-east of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

The Trust works with a variety of partner organisations to deliver a range of outreach and community projects, furthering the charitable aim of the Trust.

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following organisational risk types:

- Strategic and reputational
- Operational
- Compliance
- Financial

Each organisational risk type is divided into categories and sub-categories, and these individual sub-categories into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by senior management and approved by the Board.

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Principal risks identified comprise:

Strategic and reputational:

Risk	Strategy to address risk
Long-term demand risk: Insufficient demand for charity's services leaves it unsustainable.	Trust Director and Senior Managers monitor and survey demand; resources concentrated on primary activities; new sources of funding actively sought; continuously develop and implement a pro-active marketing plan; production of external newsletter to enhance Trust profile.
Competition risk: Presence of other organisations with similar objectives and little scope for differentiation; other organisations competing for the same sources of income.	Identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; production of external newsletter to enhance Trust profile; improve efficiency and quality of service, where possible; develop and implement a customer management and retention strategy.

Operational:

Risk	Strategy to address risk
Human resources risk – H&S risk: Staff fatality/RIDDOR; Fatality/RIDDOR injury to volunteer/third party.	H&S policy articulated in staff handbook; H&S training provided to staff and volunteers, as appropriate to their role; RAMS provided for each Trust project; sufficient insurance in place and maintained; H&S Manager in post; H&S Consultation Forum meets regularly; H&S Manager compiles quarterly report for Trust Director; Trustees review H&S at Finance and Management committee and Board meetings.
Income risk – Marketing risk: Other charities and companies competing for donations or similar (commercial/grant) sources of income.	Improve efficiency and quality of service; develop and implement a customer management and retention strategy; identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; remain aware of competitor activities.

Compliance:

Risk	Strategy to address risk
FCAT non-compliance – Health and safety risk: Non-compliance for FCAT activities; Data Protection risk: Legislative requirements not known or complied with.	RAMS produced for FCAT activities, monitored by CAT H&S Manager; policies and procedures vetted by senior managers and approved by the Board.

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Financial:

Risk	Strategy to address risk
Treasury risk – Cash flow risk: Cash flow requirements not forecast; all cash tied up in WIP and insufficient readily available to meet short term cash flow needs.	Trust Director undertakes daily cash flow monitoring; cash days calculated and levels monitored by Senior Managers; reports sent to and reviewed by the Finance and Management committee; cash flow reviewed at each Finance and Management committee and Board meeting; minimum cash reserve target set.

The Trust has a Health & Safety Manager who chairs the Health & Safety Staff Consultation forum. Reports of the Health & Safety Staff Consultation forum are reviewed and assessed by the Director, and appropriate actions taken. The reports are reviewed at each meeting of the Finance and Management Committee and the Board. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Worknest. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the subject of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge gained from this work is achieved through a wide range of publication formats, public lectures and other events, and social media engagement, and is designed to engage and inform the broadest possible spectrum of the community.

The Trust's objectives are further served by a programme of outreach and education initiatives, and the organisation continues to maintain an excellent reputation for the quality and strength of our output. Since 2021, the Trust has adopted a Project Manager-led approach to outreach and education activities, enabling us to broaden our base and range of work within the communities of Kent through a variety of engaging project initiatives.

The Trust maintains close links and undertakes collaborative ventures with local centres of higher education, in particular Canterbury Christ Church University and the University of Kent at Canterbury, providing guest lecturers and arranging access to primary data from our fieldwork to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Joint research themes are explored across the organisations and knowledge shared through a variety of forums. Student placements and trainee opportunities provide opportunities for the Trust to encourage and support future archaeologists, specialists and researchers, for the benefit of the organisation, the wider archaeological community and the public.

The Trust works with schools and colleges both locally and across the county to help bring history and archaeology into the sphere of students and to promote archaeological fieldwork and research as a potential career path. The Trust provides teaching materials, including CAT Boxes and CAT Kits, associated both with the national curriculum and other interests. Our staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Friends of Westgate Parks, the Folkestone Research and Archaeology Group and the Dover Archaeology Group to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and to promote all aspects of the county's heritage.

The Trust's strategy for education and engagement involves increasing and diversifying our range of outreach work, in part to reach out to new audiences not previously engaged with archaeology and heritage. As part of this strategy, the Trust is liaising with an increased range of community groups with a view to exploring, initiating and in some cases strengthening links. These groups include The Beacon School Folkestone (an all-age school offering educational experiences to pupils with complex needs and learning difficulties), Ethnic Minorities in Canterbury (an umbrella organisation representing groups based in Canterbury and surrounding areas), Kent Refugee Action Network (a group supporting young people separated from their

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For the year ended 31 March 2023

families through migration) and Bright Shadows (an arts organisation working with people living with or affected by dementia).

Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is accessible to varied sectors of the community.

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities, mostly through commercially funded fieldwork, research and analysis. The work is undertaken by the Trust's professional and committed staff, who are key to the organisation's success. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), the professional body associated not only with professional integrity and ethical standards but also staff welfare and career development. The Trust is committed to upholding the Regulations, Standards and guidance of CIfA throughout all aspects of our work.

As a long-established and professionally respected archaeological organisation, the Trust successfully partners with a range of clients, offering them our expertise, experience, skills and knowledge. Dissemination of the procedures and results of this work, to diverse audiences and through a variety of formats, remains central to our objectives. The Trust's work is aided by continuing use of the Integrated Archaeological Database (IADB), a web-based resource that contributes to the efficiency and quality of our archaeological research.

Where possible in our work, we involve community groups, volunteers and researchers, who contribute to a range of activities. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities exist for volunteers, students and work placement individuals to engage in specific finds and archives activities.

The Trust incorporates activities within a broad programme of public outreach and education, and we make our work accessible to a wide range of audiences, so that as many people as possible can feel engaged with and connected to our shared mutual heritage and the processes we undertake to understand it better. We have a strong track record of delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups.

The Trust has an active Friends organisation, founded in 1984 with the principal aim of supporting the work of the Trust. The Friends of Canterbury Archaeological Trust (FCAT) provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement. The Friends provide funding for equipment, staff bursaries, etc.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies

Review of activities

The Trust engaged in commercially funded projects throughout 2022–2023, including excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments, heritage statements and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form the major source of income for the Trust and allow us to pursue our aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways. In terms of public engagement and education, dissemination of the work in various formats helps people discover, explore and share in aspects of their local and regional heritage, and can enhance visitor experiences. Further, it provides an enhanced data set of archaeological knowledge to further heritage understanding across a broad spectrum of organisations and individuals, helping for example to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and assist with the implementation of informed planning policy decisions.

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Staff

The Trust has had a successful year thanks to the endeavours of our professional and committed staff. Many staff have been with the Trust for a considerable period of time and their skills and experience continue to provide a bedrock for the organisation. In 2022–2023, the Trust welcomed a number of new staff, including a Senior Operations Manager, a Layout Artist, experienced field staff and further trainees taken on under the Trust's CIfA-approved training scheme. As last year, a number of the trainees came from the two Canterbury-based universities.

Fieldwork

Highlights during 2022–2023 comprised a series of excavations at Manston, on land west of Ramsgate on the Isle of Thanet, in Faversham and on the Hoo peninsular on the north Kent coast, whilst other excavations have been undertaken across Kent.

Cumulatively, work has revealed remains spanning from the Neolithic period through to the early modern, and has uncovered prehistoric barrows, rural settlements, field systems and trackways, industrial and domestic features, and retrieved a wealth of archaeological data, finds and environmental material. Evaluations and watching briefs have been conducted across Kent and the South-East of England.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities are taken to engage community groups and members of the public to explore archaeology, heritage and the work of the Trust through a variety of media.

Desk assessments

Desk assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across the length and breadth of Kent, as well as in the Greater London area, Essex, Suffolk, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2022–2023, including further work on Christ Church Gate, a Grade I listed building standing at the entrance to the south precincts of Canterbury Cathedral. Photographic recording of the gate, and its numerous beasts, figures, shields and bosses, was undertaken prior to renovation and repainting of the structure. The newly painted structure was also photographed, to provide a record for posterity. Other buildings recorded throughout the year included a medieval abbey structure near Maidstone, a gentry residence near Tenterden and a medieval farmhouse near Charing.

Lectures and seminars

Trust staff members gave lectures to the Friends of Canterbury Archaeological Trust and to other societies and community groups throughout 2022–2023. These included lectures at the 43rd Theoretical Archaeology Group (TAG) Conference, the London and Middlesex Archaeological Society and the Kent Archaeological Society. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Some were held on-line, others in person, the latter including the annual Frank Jenkins Memorial Lecture, presented by CAT in March 2023 for the Friends and the Canterbury Historical and Archaeological Society.

Further seminars discussing Romano-British Canterbury were held at the Roman Museum in Canterbury in 2022–2023. The seminar series represents a collaboration between the Trust and Canterbury Museums. Delegates from the Trust, the Roman Museum, Canterbury Christ Church University, the University of Kent, the Institute of Archaeology UCL and elsewhere have been present at the events.

Website

The Trust's website (www.canterburytrust.co.uk) is updated regularly to ensure that it remains current for the diverse range of people accessing the site. The Trust's Layout Artist has re-worked parts of the site since its establishment in 2021, making the content more accessible and user friendly. It continues to attract thousands of visitors, including commercial clients wishing to use our range of services, as well as researchers, volunteers and those wanting to see the nature and range of work the Trust undertakes. It now has an updated News section, with links to the Trust newsletter (see below), and the front end is dynamic with regularly changing, appealing content showcasing what is new on the site. Individuals can keep informed about the progress of fieldwork through on-line site blogs.

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The Friends of Canterbury Archaeological Trust

The Friends of Canterbury Archaeological Trust, which provides valuable support for the Trust, continues to flourish, with a membership of over 300. For an annual subscription, members receive three newsletters a year about the Trust's work, discounted prices on Trust publications and other benefits including dedicated site tours, lectures, presentations and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Friends' lectures are presented in person during the spring and summer, and on-line in the winter, the dual approach designed to make lectures accessible to a broad group of people. The Friends support the Trust in the form of grants for equipment and community projects, and for staff development and training. Grants given by the Friends in 2022–2023 supported the outreach excavation at East Wear Bay (see below) and assisted staff in attendance at conferences.

Each year, the Friends organise a series of walks as part of the Canterbury Festival, and these occurred once again in October 2022. Eighteen separate tours were organised, given by Trust staff, members of the Friends and other knowledgeable parties. They gave walking tours of various parts of Canterbury, as well as Bridge and Dover.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust and confirms that the Trustees have ultimate control of the Friends' funds.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

Technical and academic publications are produced as part of the Trust's mainstream activities. Over 200 such 'grey literature' publications were produced in 2022–2023, describing the results of desk assessments, building recording, watching brief, evaluations and excavations, as well as specialist reports.

Outreach also forms part of the Trust's publication strategy. Publications undertaken during 2022–2023 comprised a 'popular' publication on the archaeological results from an extensive multi-period site in Thanet and the results of work undertaken at a military site in Medway. In each, the text is accompanied by extensive illustrations, and the publications are designed to appeal to the general public. Both were launched at a book presentation evening.

In 2022–2023, work started on a Canterbury Atlas, following the launch of the Historical Map of Canterbury to AD1907 in November 2021. The Atlas, like the Map, will form the product of a collaborative work between the Trust, Canterbury Christ Church University and the Historic Towns Trust, and is supported by the Friends, the Canterbury Historical and Archaeological Society and other individuals and charitable bodies.

Newsletter

The Trust produces a bi-monthly newsletter, available and directly emailed to all those who wish to sign up, including clients and other interested parties. It is also available for free download from the Trust website through the News section. The newsletter showcases the work of the Trust with outward-facing themes and articles. It is a modified version of the staff newsletter, which additionally has information keeping staff informed of Trust work, contacts and information.

Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend Responsible Post-holder meetings. One of the Trust Project Officers is a member of the CIfA Voluntary and Community Archaeology special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Boxes which are available for loan to schools, colleges and universities. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Boxes comprise original archaeological and historical objects, as well as replicas. Both loan services continue to be successful; the rates charged to bodies for loans have remained modest, with the principal aim of the service being to provide educational resources for students. Learning and teaching resources are also available to view and freely download on the CAT website and the range continues to be augmented, updated and revised.

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As in previous years, in-person school visits took place throughout the year, some promoting the results of Trust excavations and others promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved and how someone could get started in the profession. The Trust seeks to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust promotes the Ian Coulson Annual Bursary on our website, providing wide dissemination of this Kent Archaeological Society award supporting the teaching and learning of archaeology and local history in Kent and Medway schools. The winning school's digital resources are posted on the Trust website.

University Liaison

The Trust continues to maintain and strengthen links with Canterbury's two universities, Canterbury Christ Church University and the University of Kent at Canterbury. The Trust continues to be a partner in community archaeology projects with both universities, including at East Wear Bay (see below). Joint research between university staff and students and members of the Trust is encouraged. Two post-graduates, one from each university, are currently specialists in training at the Trust within our Finds Department. The Trust also provides volunteer placements and opportunities for undergraduates and post-graduates.

Artist in Residence

The Trust's Artist-in-Residence, Bryan Hawkins, supports the work of the Trust by developing and extending the scope of our outreach and community projects. Occupying this honorary position, the Artist-in-Residence helps us not only promote archaeology to those who already have a fascination with the subject but also to those who have not. Bryan presented his first exhibition with CAT in 2022–2023: *The Ghosts of Other Things – Art, Archaeology and Archive*, showing drawings, paintings, sculptures and a short film at Rochester Art Gallery inspired by archaeological fieldwork commissioned by Medway Council. Associated with the project were public workshops and an exhibition about the excavations in Rochester Guildhall. Bryan also prepared artwork for one of the recent Trust publications and is working to create links with various community groups.

The Trust Library

The Trust maintains a library within the head office at Broad Street in Canterbury for use both by members of Trust staff and, by arrangement, students and members of the public. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service, Dover Museum and Folkestone Museum, both with a view towards the deposition of published archives and in collaborations on exhibitions and events. The Trust shares a facility at the base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust continues to assess our storage facilities at Wincheap, working in collaboration with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

One member of Trust staff is a Trustee of the Dover Bronze Age Boat Trust, the charitable organisation set up to manage the conservation and exhibition of the boat, hosted in Dover Museum.

The Roman Tower building

The Roman Tower Building, in the Whitefriars Canterbury complex, situated within the city next to the bus station, is owned by Canterbury City Council, who grant the Trust use of the building for display purposes. The Trust is currently in the process of assessing whether additional use of the building could be made to help promote the heritage of the city.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. One member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director sits on the committee of the Canterbury Historical and Archaeological Society. A member of staff acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for the Diocese of Chichester, whilst the Trust continues to maintain close links with the DAC for Canterbury Diocese.

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Highlights of the Trust's community engagement and partnering during 2022–2023 include:

East Wear Bay

The site of East Wear Bay is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and is gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of investigative archaeological work began in August 2022. The programme saw Trust staff working with individuals, community groups and universities, including the Dover Archaeological Group, Folkestone Research and Archaeology Group, CCCU and UKC students, to determine the survival of remains revealed during excavations in 1924 and examine two associated areas by evaluation trenching. A NHLF grant application, accompanied by grant applications to a range of charitable bodies, has been made to undertake further annual programmes of work from August 2023.

Maison Dieu History Diggers

The Trust partnered with Dover District Council and Dover Museum to lead the fieldwork of the History Diggers project, part of a Heritage Lottery funded Reawakening the Maison Dieu project to conserve and transform the Grade I listed medieval building, founded in 1203 and lying within the heart of Dover. The History Diggers element of the project comprised community involvement in archaeological work undertaken over three weekends, examining small sites lying within the grounds of the Maison Dieu complex. Individuals had the opportunity to excavate, wash finds, engage with visitors and help run the mini-dig for families, all under the guidance of Trust staff.

St James, Dover

The Trust organised and presented an exhibition in an unused retail unit in a shopping centre in Dover, showcasing material recovered during the Trust's excavations in the St James area between 2015 and 2017. The exhibition, funded by Legal and General Investment Management Limited, ran for 6 weeks over the summer of 2022 and attracted over 1,000 visitors. Finds and environmental materials from the excavation were displayed within a surround of display boards. Many of the visitors were local to Dover, and feedback indicated they were often attracted to view the exhibition frontage when they parked to do their shopping. It provided an innovative and highly successful method and location for public engagement and outreach. Events run in conjunction with the exhibition included hands-on 'be an archaeologist' days for children and opportunities to learn about the skills used in the recording of human remains.

Rochester

A programme of public engagement formed an important element of the Rochester fieldwork project funded by Medway Council. The programme included an exhibition at Rochester Art Gallery – The Ghosts of Other Things: Art, Archaeology and Archive – as noted above. Another element comprised school visits where staff presentations to students were linked with the Key Stage 2 curriculum subject of Prehistory, and the children had the opportunity to handle real finds and replicas of objects from the Bronze Age and Iron Age periods. CAT kits and CAT boxes were loaned to schools free of charge, with particular emphasis on those relating to the remains and periods of activity identified at the fieldwork site. A joint venture was held with the Guildhall Museum in Rochester, where Trust staff discussed the site discoveries and family-friendly activities were held. The outreach programme also included a series of blogs, some of which were designed to present a more personal view of an archaeologist's experiences of excavation and post-excavation.

Westgate Gardens test pits

The Trust undertook a further community excavation in Westgate Gardens, Canterbury, in July 2022. The collaborative event between the Trust and the Friends of Westgate Parks involved Trust staff working alongside volunteers to excavate a test pit, in the gardens, looking for evidence of Romano-British roadside activity next to Watling Street. A gazebo adjacent to the site, manned by Trust staff, provided a focal point for engagement with the public, explaining the nature of the work together with the history of the site and its surroundings.

Armed Forces Day

The Trust participated in the Armed Forces Weekend at Fort Burgoyne in July 2022. Trust staff were present with displays and information about the archaeological work undertaken at the site, including the community excavations undertaken on the West Wing Battery. The event provided an opportunity to promote the history and heritage of the fort and the wider Dover area to members of the public.

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Unlocking Our Past

The Unlocking Our Past website (<https://unlockingourpast.co.uk/>), originally funded by a grant from the Historic England Covid-19 Emergency Response Fund and now forming part of the Trust's outreach and charitable output, continues to grow.

Each month, a new item is added so that the website remains current and expanding; the additions are highlighted in the Trust's social media posts, which ensures that the celebration of these items, and information regarding them, has a wider reach than the website alone. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance the content.

Canterbury Atlas

The Trust is partnering with Canterbury Christ Church University and the Historic Towns Trust to produce an Historical Atlas of Canterbury. This follows a similar partnership of organisations which produced a new Historical Map of Canterbury in 2021. The Atlas forms part of the prestigious and internationally recognised series of Historical Atlases published by the Historic Towns Trust. It will contain a series of up-to-date maps of Canterbury at different historical periods, together with period discussions and a gazetteer of sites. The Atlas will assist with public understanding of the city of Canterbury and its extensive heritage, and provide an educational resource for all those wishing to gain further knowledge. Grants from a variety of external organisations, charities and individuals, match funded by the Historic Towns Trust, are funding the project.

CAT courses

The annual programme of CAT courses provided by the Trust in previous years did not resume in 2022–2023. Discussions are in progress to partner with Canterbury Christ Church University to provide a range of re-designed courses, aimed at a variety of sectors of the public. It is intended that discussions will be finalised in 2023 with a view to presenting courses from 2024.

Social Media

The Trust's Facebook page continues to build on its following, with over 6,100 followers at the end of March 2023. Updates are provided on ongoing and recent excavations, new publications and finds added to the Unlocking Our Past website, with links to follow to view greater detail. Links are also posted to our monthly newsletter, and our newsletter links to our website, where additional information is provided. Facebook posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,800 followers and engages c. 100–200 people per post. The Twitter account (CAT@CantArchTrust) has c.2,250 followers. These platforms continue to be used to showcase our interests, our work and that of others, using dynamic content to engage a range of people, in various locations across the world, with our shared heritage.

FINANCIAL REVIEW

The Statement of Financial Activities for the year ending 31st March 2023 shows net income for the year of £5,383.

The debtor balance at the end of the year has increased from £585,414 to £1,207,956. This mainly relates to a number of large projects which were active at the year-end. The Trust closely monitors and manages its outstanding debtor balances, and actively chases those not paid on time.

Reserves policy

The policy of the Trustees regarding reserves is that the Trust should have unrestricted cash reserves funds representing at least three- to six-months' expenditure. The nature of the Trust's work is such that projects are invoiced following work being undertaken, and payments received therefore lag some way behind expenditure. Sufficient cash reserves ensure that the Trust can continue to fund its activities. The unrestricted reserves at 31 March 2023 represent approximately six month's expenditure.

PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives almost entirely from commercially funded activities. The Trustees remain mindful that there are potential issues that may be encountered going forwards, in particular ones that could affect the commercial environment. High inflation, cost of living issues and increasing interest rates seem likely to affect the house-building environment, and consequently impact upon the level of archaeological work associated with house building. To date, the South-East of England appears to have avoided a

Trustees' Report
For the year ended 31 March 2023

decline in such work but may not do so going forwards. Similarly, a change in planning environment could potentially impact the nature of archaeological work which is generated through the planning process. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continues to be embedded into the core work of the Trust. Opportunities will continue to be sought and pursued to undertake and fund a range of outreach, public-focussed and community projects which are not directly related to commercial activities but will continue to help us not merely satisfy but excel in our charitable objectives. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University, as well as with a range of community and voluntary groups and organisations.

The dropping of archaeology as an 'A' level subject and the reduction in the number of university departments offering undergraduate degrees and post-graduate courses will undoubtedly have an impact on individuals going into the archaeology profession. There remains a skills shortage in the archaeology sector, at all levels, and this can make staff recruitment challenging. The Trust has responded by implementing a series of training programmes, both for career entry field staff and for finds specialists, a successful initiative which will continue. The Trust will continue to play an active part in encouraging younger people into archaeology and heritage, being committed to a continuation and enhancement of its work with schools, colleges and universities. The teaching kits and teacher's guides will continue to be employed in educational activities focussing on schools and schoolchildren for the foreseeable future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

UHY Kent LLP were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2023

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA

Date: 11 September 2023



Brigadier M John Meardon DL FCMI RM

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company 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 in relation to which Companies Act 2006 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Hickie (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 18 October 2023

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	17,022	29,700	46,722	53,257
Charitable activities	5	2,355,882	33,000	2,388,882	2,510,883
Investments	6	3,776	-	3,776	105
Total income		2,376,680	62,700	2,439,380	2,564,245
Expenditure on:					
Charitable activities	7	2,345,189	88,808	2,433,997	2,040,614
Total expenditure		2,345,189	88,808	2,433,997	2,040,614
Net income/(expenditure)		31,491	(26,108)	5,383	523,631
Transfers between funds	17	(28,032)	28,032	-	-
Net movement in funds		3,459	1,924	5,383	523,631
Reconciliation of funds:					
Total funds brought forward		1,660,825	112,975	1,773,800	1,250,169
Net movement in funds		3,459	1,924	5,383	523,631
Total funds carried forward		1,664,284	114,899	1,779,183	1,773,800

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517

Balance Sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	444,919	439,110
Current assets			
Debtors	13	1,207,956	585,414
Cash at bank and in hand		822,254	1,169,808
		<u>2,030,210</u>	<u>1,755,222</u>
Creditors: amounts falling due within one year	14	(656,223)	(394,542)
Net current assets		<u>1,373,987</u>	<u>1,360,680</u>
Total assets less current liabilities		<u>1,818,906</u>	<u>1,799,790</u>
Creditors: amounts falling due after more than one year	15	(39,723)	(25,990)
Total net assets		<u>1,779,183</u>	<u>1,773,800</u>
Charity funds			
Restricted funds	17	114,899	112,975
Unrestricted funds	17	1,664,284	1,660,825
Total funds		<u>1,779,183</u>	<u>1,773,800</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

Date: 11 September 2023

The notes on pages 20 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	(345,795)	579,496
Cash flows from investing activities			
Dividends, interests and rents from investments		3,776	105
Purchase of tangible fixed assets	12	(38,994)	(38,143)
Net cash used in investing activities		(35,218)	(38,038)
Cash flows from financing activities			
New finance leases		33,458	-
Change in cash and cash equivalents in the year		(347,555)	541,458
Cash and cash equivalents at the beginning of the year		1,169,809	628,351
Cash and cash equivalents at the end of the year	21	822,254	1,169,809

The notes on pages 20 to 35 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - 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) (January 2022) and the Companies Act 2006.

Canterbury Archaeological Trust Limited 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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. No such charge has arisen in the year.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of the Charities SORP FRS 102 (second edition) section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS 102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees commissioned a review during 2023 and considered that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	15,022	6,350	21,372	48,759
Grants	2,000	23,350	25,350	4,498
	<u>17,022</u>	<u>29,700</u>	<u>46,722</u>	<u>53,257</u>
<i>Analysis of 2022 total by fund</i>	<u>43,243</u>	<u>10,014</u>	<u>53,257</u>	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Archaeological activities	2,329,970	33,000	2,362,970	2,481,203
Educational initiatives	25,912	-	25,912	29,680
	<u>2,355,882</u>	<u>33,000</u>	<u>2,388,882</u>	<u>2,510,883</u>
<i>Analysis of 2022 total by fund</i>	<u>2,510,883</u>	<u>-</u>	<u>2,510,883</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	<u>3,776</u>	<u>3,776</u>	<u>105</u>
<i>Analysis of 2022 total by fund</i>	<u>105</u>	<u>105</u>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Archaeological activities	2,345,189	88,808	2,433,997	2,040,614
<i>Analysis of 2022 total by fund</i>	<i>2,001,038</i>	<i>39,576</i>	<i>2,040,614</i>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Archaeological activities	1,922,593	511,404	2,433,997	2,040,614
<i>Analysis of 2022 total</i>	<i>1,571,074</i>	<i>469,540</i>	<i>2,040,614</i>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,230,952	1,120,947
Office refurbishment and other expenses	77,115	1,669
Travel and accommodation	47,525	39,100
Hire of equipment	344,244	254,194
Materials	17,015	16,756
Specialist fees	185,745	111,107
Sundry expenses	17,762	27,301
Grants made by Friends of Canterbury Archaeological Trust	2,235	-
	1,922,593	1,571,074

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Notes to the Financial Statements
For the Year Ended 31 March 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	246,862	238,938
Depreciation	33,186	32,708
Rent	20,085	19,324
Rates	259	3,375
Light and heat	24,349	21,080
Insurance	30,008	26,408
Telephone	12,426	7,986
Printing, post, stationery and advertising	13,357	6,986
Computer, consumables and cleaning	24,227	25,001
Repairs, maintenance and cleaning	39,426	40,811
Subscriptions	8,828	10,171
Sundries	3,379	4,234
Legal and professional	44,052	23,663
Interest payable	3,377	3,374
Bank interest and charges	83	92
Provision for bad debts	-	(4,071)
Hosting and other charges	-	160
Governance costs	7,500	9,300
	<u>511,404</u>	<u>469,540</u>

9. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,500	7,338
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>1,038</u>	<u>1,400</u>

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Notes to the Financial Statements
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10. Staff costs

	2023	2022
	£	£
Wages and salaries	1,285,937	1,193,459
Social security costs	123,012	105,803
Contribution to defined contribution pension schemes	68,865	60,623
	<u>1,477,814</u>	<u>1,359,885</u>

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Archaeological excavations	41	42
Administrative and support	6	5
	<u>47</u>	<u>47</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	1

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £131,844 (2022 - £118,416).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2022	375,000	162,680	37,985	246,527	822,192
Additions	-	5,226	27,474	6,294	38,994
Disposals	-	(18,893)	-	(140,390)	(159,283)
At 31 March 2023	375,000	149,013	65,459	112,431	701,903
Depreciation					
At 1 April 2022	-	139,038	18,631	225,413	383,082
Charge for the year	-	9,605	5,501	18,079	33,185
On disposals	-	(18,893)	-	(140,390)	(159,283)
At 31 March 2023	-	129,750	24,132	103,102	256,984
Net book value					
At 31 March 2023	375,000	19,263	41,327	9,329	444,919
At 31 March 2022	375,000	23,642	19,354	21,114	439,110

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles - £27,474 (2022: £Nil).

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	949,432	373,883
Other debtors	-	38
Prepayments and accrued income	23,818	16,039
Amounts recoverable on long-term contracts	232,728	193,476
Tax recoverable	1,978	1,978
	1,207,956	585,414

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14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Payments received on account	252,656	162,144
Trade creditors	203,144	46,352
Other taxation and social security	139,084	123,845
Obligations under finance lease and hire purchase contracts	5,661	-
Other creditors	9,935	8,274
Accruals	45,743	53,927
	<u>656,223</u>	<u>394,542</u>

15. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	16,982	-
Accruals	22,741	25,990
	<u>39,723</u>	<u>25,990</u>

Obligations under finance lease and hire purchase contracts, which are secured on the assets concerned, are repayable within five years.

16. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>822,254</u>	<u>1,169,808</u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

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Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Total Unrestricted funds	1,660,825	2,376,680	(2,345,189)	(28,032)	1,664,284
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	(2,722)	-	-
The Atlas Project	-	6,350	(1,704)	-	4,646
National Heritage	-	23,350	(47,963)	24,613	-
Project East Wear Bay	-	33,000	(36,419)	3,419	-
	112,975	62,700	(88,808)	28,032	114,899
Total of funds	1,773,800	2,439,380	(2,433,997)	-	1,779,183

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Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

The Atlas Project

This funding was received towards the production of an Historical Atlas of Canterbury.

National Heritage

This funding was received towards an Organisational Resilience and Audience Development Strategy.

Project East Wear Bay

This funding was received towards the East Wear Bay project at Folkestone.

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Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	732,632	2,554,231	(2,001,038)	-	1,285,825
Total Unrestricted funds	1,107,632	2,554,231	(2,001,038)	-	1,660,825
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	65,508	-	(5,661)	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,567	10,014	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	-	-	2,722
Historic England	15,189	-	(15,189)	-	-
National Heritage	1,138	-	(1,138)	-	-
Lossenham	17,588	-	(17,588)	-	-
	142,537	10,014	(39,576)	-	112,975
Total of funds	1,250,169	2,564,245	(2,040,614)	-	1,773,800

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Notes to the Financial Statements
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18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Balance at 31 March 2023
	£	£	£	£	£
Designated funds	375,000	-	-	-	375,000
General funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Restricted funds	112,975	62,700	(88,808)	28,032	114,899
	<u>1,773,800</u>	<u>2,439,380</u>	<u>(2,433,997)</u>	<u>-</u>	<u>1,779,183</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Designated funds	375,000	-	-	375,000
General funds	732,632	2,554,231	(2,001,038)	1,285,825
Restricted funds	142,537	10,014	(39,576)	112,975
	<u>1,250,169</u>	<u>2,564,245</u>	<u>(2,040,614)</u>	<u>1,773,800</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	444,919	-	444,919
Current assets	1,915,311	114,899	2,030,210
Creditors due within one year	(656,223)	-	(656,223)
Creditors due in more than one year	(39,723)	-	(39,723)
Total	<u>1,664,284</u>	<u>114,899</u>	<u>1,779,183</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	439,110	-	439,110
Current assets	1,642,247	112,975	1,755,222
Creditors due within one year	(394,542)	-	(394,542)
Creditors due in more than one year	(25,990)	-	(25,990)
Total	1,660,825	112,975	1,773,800

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	5,383	523,631
Adjustments for:		
Depreciation charges	33,185	32,626
Dividends, interests and rents from investments	(3,776)	(105)
Decrease/(increase) in debtors	(622,542)	112,028
Increase/(decrease) in creditors	241,955	(88,684)
Net cash provided by/(used in) operating activities	(345,795)	579,496

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	822,254	1,169,809
Total cash and cash equivalents	822,254	1,169,809

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22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,169,808	(347,554)	822,254
Finance leases	-	(22,643)	(22,643)
	<u>1,169,808</u>	<u>(370,197)</u>	<u>799,611</u>

23. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	48,373	52,484
Later than 1 year and not later than 5 years	135,509	140,231
Later than 5 years	383,123	416,438
	<u>567,005</u>	<u>609,153</u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.