

207th ANNUAL REPORT
OF THE COUNCIL OF
THE SOCIETY OF ANTIQUARIES
OF NEWCASTLE UPON TYNE



NEWCASTLE UPON TYNE, MARCH 2021

The Society of Antiquaries of Newcastle upon Tyne

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

Charity Number: 230888

From 1 January 2021 a Charitable Incorporated Organisation with the Charity number 1188638

Registered Office of the Charity:

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

e-mail: admin@newcastle-antiquaries.org.uk

**THE TWO HUNDRED AND SEVENTH ANNUAL REPORT OF COUNCIL,
BEING FOR THE YEAR ENDED 31 DECEMBER 2020**

At the end of 2020 the Society of Antiquaries of Newcastle upon Tyne had 584 individual members, 86 institutional subscribers, and exchanged its journal with 39 other institutions.

What began as a relatively normal year, albeit the final year of the Society in its unincorporated state, 2020 went on to see a global pandemic, which, towards the end of March, caused a national lockdown and the introduction of social distancing restrictions. An outcome of this, and directly related to the function of the Society, was the temporary closure of museums and universities. The closure of the former not only disrupted public access to the Society's collections, but in respect to the Great North Museum: Hancock, but also led to the inability to access the Society Office and Library. Whilst the closure of the university, along with the ban on large gatherings, meant that we were unable to hold physical monthly meetings, not just during the initial lockdown, but for the remainder of the year. However, in response to the crisis, and thanks to the varied and extensive skills and resourcefulness of the Society's Officers and Members, the Society quickly adapted to new ways of continuing Society business and function.

For the Society's collections, our Keeper of Collections, Lindsay Allason-Jones, made enquiries to ensure that the security and care of our material held within the various museums within the north-east would be maintained. Our Office Administrator was able to work from home, but, unfortunately, the Library had to remain off-limits. This did reopen in September on a 'click and collect' basis for two months, until the second lockdown was imposed.

Communicating with the membership was a paramount concern, particularly informing them that despite the situation the Society remained active. For this Sue Ward increased her activity by revising her regular electronic updates on Society matters, creating an informative and often entertaining weekly Exchange e-newsletter. Sue regularly updates the Society website and also supplemented her usual News Bulletin output with an 'Extra' issue. The Society's on-line and social media presence, especially Twitter and Facebook, was greatly increased too, thanks to Marta Alberti and Katie Mountain. Work on producing our journal, *Archaeologia Aeliana*, moved up a gear, thanks to Editor Don O'Meara and Production Editor, Roger Fern. This has enabled the late 2019 volume to be out in November and the 2020 volume to be put back on track for a possible Spring 2021 release. Editing of papers for the 2021 volume is in progress.

Unfortunately, the initial lockdown led to the cancellation of monthly physical meetings, hence we lost our March, April and May lectures. However, thanks to the video conferencing facility, Zoom, Marta Alberti was able to create a new totally on-line lecture programme for monthly meetings and also the Coffee-House talks, for the remainder of

the year. Attendance of these meetings has been very good and a positive outcome of holding meetings in this format was that many of our more distant members were able to participate. A full and varied lecture programme for 2021 has been arranged.

Society business, including Council, Executive, and most of the other committees, has continued, with regular meetings held via Zoom. High on the agenda of Council has been the implementation of Council's proposal to become a Charitable Incorporated Organisation (CIO) – a recently created charity structure which has the advantage that Charity Trustees (Council) can act as a corporation rather than having to nominate individual 'holding trustees' to enter into legal agreements or contracts, whilst also limiting any financial liability that individuals might theoretically have assumed by becoming charity trustees. Transfer to CIO status will take place on 1 January 2021, and the Society is indebted to the tireless work of Simon Pallett and Chris Walton. The Society looks forward in anticipation to the advantages and opportunities to be gained by this new status, which will not change the historic character of the Society, nor its objectives and its day-to-day running.

Overall, the Society remains on an essentially sound financial footing, though there has been a reduction in income from investments because of the global crisis. On the positive side though, membership of the Society has remained steady, whilst there has been a rise in the number of student memberships throughout the year. Small savings have also been made, particularly on the monthly meeting costs, which have been lower by moving these on-line. The Society is conscious of the difficulties and the problems that may lie ahead our various friends and partners in the culture and heritage sector. In response to the current situation that Society has set aside additional funds to assist in the publication of research that falls within our areas of interest.

Finally, the Society looks forward to 2021 with new hope, that we may eventually to hold physical meetings once more and be able to move forward with the opportunities that our new CIO status will bring.

Deaths notified:

The Society learned with great sadness of the death of the following members in 2020 (date of election in brackets):

Michael Bell	(24/04/2103)
Anthony R. Birley	(30/01/1952)
P. T. Deakin	(31/07/1997)
Kenneth England	(27/11/1996)
Edensor R. Jones	(27/10/1971)
Frank Manders	(28/02/1968)
Bill Purdue	(30/09/2020)
Francis Rogers	(25/07/1962)
Michael Scott	(23/02/2011)

THE LIBRARY

The library closed to all users in mid-March following the National Lockdown due to Coronavirus. For two months from September a limited service of “Click and Collect” was introduced and all items brought into the library went into a quarantine for at least 3 days following published guidelines. The library has remained closed from November and is unlikely to re-open until at least Easter. Queries from members and others from many parts of the World have increased to several a week and most have been satisfactorily dealt with by me or by passing them around SANT members. Under the strict rules policy I was able to collect the library mail at roughly monthly intervals and deal with it in the SANT office, but I was not allowed to work in the library.

In spite of the closure 63 books and items were added to the collection in addition to the regular periodicals. We wish to thank the following for their donations, L Allason-Jones, H Cleeve, R Collins, E Gould, The Halterburn Project, D Peel, and P Therkil, the latter donated complete runs of “The Fifteen”, journal of the Northumbrian Jacobites and “Subteranea”, (man-made underground cavities). I never realised how many Cold war and Nuclear bunkers there were in Northumberland. A complete library list is now on the SANT website together with a list of the books and “tracts” added.

At the start of Lockdown Howard Cleeve identified 44 volumes on loan to 16 SANT members. He was able to contact all the borrowers and extend their loans for the duration of lockdown. Some were returned during “Click and Collect” period and further borrowings were made.

I wish to thank the following volunteers for their work in the library, Howard Cleeve for looking after the book borrowing, Peter Nicol for general shelf maintenance, Mike Barke for his work on the map collection and Eric Waites for listing books, fixing shelves and drawers and general humping. Sadly, Eric has had to finish volunteering on account of eye sight problems. Finally my thanks go to Ian Bower who, as the full-time professional librarian of the joint GNMH library, has had to contend with all the problems arising from the present pandemic.

The Library Committee has not met this year as there was nothing to discuss until normality returns.

Denis Peel (Honorary Librarian)

THE COLLECTIONS

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

Collections Committee Report 2020

Due to Covid-19 restrictions, this has been a quiet year for the Society's Collections Committee, with meetings having perforce to be held virtually. Much work, however, has gone on behind the scenes, keeping in touch with museums and other institutions which hold our collections, processing Treasure Trove finds, completing a first stage working digital copy of our accessions catalogue and answering queries about objects in our holdings. We were also contacted by Hull Museums who are currently rethinking their displays and wish to return a whaling crossbow from Seahouses that has been on loan from SANT for many years; a potential new home for this extraordinary and somewhat large piece has been identified and a loan agreement is being worked on.

Northumberland Archives closed to the public on 20 March 2020. The Service at Woodhorn re-opened for a short period between 17 September and 5 November and remained closed for the rest of 2020. During the seven-week period of opening visitor numbers were restricted to a maximum of twelve per day with a requirement that all documents had to be pre-ordered. Requests to see records belonging to the Society are, therefore, much lower than last year. Between January and December 2020, sixty-four items were produced from the Society's collection for consultation by members of the public. Examples of usage include a student consulting the tune books and a request to use a map of Newcastle in a forthcoming publication.

Northumberland Archives continued to use content from the collection in Facebook posts. Examples include Robert Blair's sketch of the amphitheatre at Fiesole, Italy, that was used in a post for International Archives Day in June, and 'An Infallible Receipt For Conjuring Up A Ghost' from one of the Melange volumes that was used as a Halloween post.

The Society granted Northumberland Archives £1000, which was used to purchase more conservation grade packaging materials for the Society's collection of glass photographic records, mostly taken by Edgar Lee. Work on re-packaging has also continued as well as some listing/re-listing of elements of the photographic collection. One particularly interesting collection of photographs relate to the family of Christopher Baldwin, Secretary of Blyth Harbour Commission, who lived with his family at Cowpen Grove, Northumberland. They complement records of the Blyth Harbour Commission already held at Woodhorn and in the Port of Blyth's own archive.

The Great North Museum was closed for most of 2020, although it was able to open from September 1st to the beginning of November with a ticketing system in place; visitor figures were only 30% of the Museum's usual capacity. No acquisitions were accepted

and no loans made to temporary exhibitions. Most of the work at the Museum involved packing the collections stored in the Daysh Store and moving them to secure storage off-site as building work reached a critical stage on the exterior of the Daysh Building. Covid-19 has delayed this work and it is currently unclear when the collections can be returned to the newly refurbished building.

A great deal of effort was spent in promoting the collections on-line. The Great North Museum participated in Museums Unlocked: a series of twitter posts on museum themes, which included items from the Society's collections, and an on-line exhibition – *Greece Recreated*. The Museum staff worked with Professor Martin Crapper of Northumbria University on the Roman lead pipes from Red House, Corbridge. Professor Crapper is an hydraulic engineer and is interested in the properties of Roman water transport systems. This is expected to be published as a paper in the *Journal of Hydraulic Research*. Rob Collins' book *Living on the Edge of Empire* was published. This is a well-illustrated guide to the material culture of Hadrian's Wall and includes a large number of images of objects from the Society's collections.

Lindsay Allason-Jones

ACTIVITIES and MEMBERSHIP

The COVID 19 pandemic was the defining feature of 2020 and probably 2021. Whilst 2020 will be known for the forced inactivity of many people, businesses and historical sites, the same cannot be said of the activities and membership of this Society.

The speaker programme began well with talks by Past President Derek Cutts and former Editor of *Archaeologia Aeliana* Jenny Proctor, but had to stop in March due to the first nationwide lockdown. This was only a temporary pause as the Society adopted Zoom technology to continue with monthly lectures from July 2020, when Nigel Todd gave a thought-provoking online lecture about the Blackshirts on Tyneside. Monthly lectures have continued online. It is interesting to see that the numbers of members viewing the online lectures have been high, and include people who are often unable to attend the face-to-face lectures in Newcastle. The Coffee House seminars also moved online and were well attended, and the Christmas quiz brought cheer to the many who took part. Whilst our aim is to return to face-to-face lectures as soon as possible, a means will need to be found to include members who wish to watch from home.

The lockdowns forced the cancellation of the Summer Social event planned for the Dove Marine Laboratory at Cullercoats, and most of the country walks programme, though Denis Peel led a walk from Wylam to Newburn on 14 March before the programme paused. With COVID restrictions it was impossible to plan any country meetings in 2020. The Committee hopes that these events, which build friendship and expertise among members, will be able to resume at some point in 2021.

Although COVID curtailed some activities, it has been reassuring to see many new people join the Society. As well as new members from the North East, we have welcomed people from Cumbria, Lancashire, Italy and Texas in recent months. Their participation in the Society requires a strong online presence and activities in which they can share such as live or recorded online lectures, *Archaeologia Aeliana*, social media and the news bulletin. We are fortunate to have dedicated colleagues who have kept the website and social media updated with our activities, ensured that all members receive the news bulletin and mailings by post and online, and reply to questions and comments about the Society. We can take some pride that a two hundred year old organisation made so rapid a transition to mitigating the impact of a twenty-first century pandemic and established new means of engaging our members.

Richard Pears

MEETINGS IN 2020

January 29 Anniversary Meeting

Derek Cutts: 'John William Chater and the Song of the Carrion Chro (sic): Satire in mid-Victorian Newcastle'

February 26

Jennifer Proctor 'A history of the walled garden at Alnwick Castle gardens'

March

No meeting

April

No meeting

May

No meeting

June (Virtual meeting, postponed till July 15)

Barbara Birley: 'Vindolanda during lockdown'

July 29 (Virtual)

Nigel Todd: 'In Excited Times: The People Against the Blackshirts on Tyneside'

August 26 (Virtual)

Professor Jeremy Boulton: 'The Maddison Monument in Newcastle Cathedral, Or the Multiple Meanings of Material Culture'

September 30 (Virtual)

Susanna Phillippo: 'Airy citadels, tyrannous cacti, Mycenae's astonishing stones: Belsay Hall and Sir Charles Monck's travel diaries'

October 15 (Virtual Coffee House Seminar)

Benjamin Westwood, Finds Liaison Officer for the Portable Antiquities Scheme for County Durham, Darlington, and Teesside, talking about his experience during lockdown

October 28 (Virtual)

Dr Marco Romeo Pitone: 'Transforming Bede's World; a journey in experimental archaeology'

November 11 (Virtual Public Lecture)

Professor Robert Morris: 'The Crack in the Ice: Gender and the 1870 married Women's Property Act'

November 25 (Virtual)

Richard Beleson: 'A Journey to the East - The history of Queen Zenobia of Palmyra, and the connection between Palmyra and Northumbria'

PUBLICATIONS

Annual Report of Publications Committee 2020

Personnel

Membership of the committee in 2020: David Heslop (Chair) Alan Beale, Grace McCombie, Sue Ward (committee secretary, Editor of the *News Bulletin*), Don O'Meara (Editor of *Archaeologia Aeliana*), Bill Griffiths (stock and sales), Nick Hodgson, and Roger Fern (Production Editor of *Archaeologia Aeliana*). Adam Leigh, Ruth Connolly, and Katie Mountain joined the committee this year.

Committee meetings

Meetings were held in in real life in February, and by Zoom in July and November. I am grateful to Simon Pallett for help with the use of the Society Zoom account for our meetings.

Archaeologia Aeliana

2019 was published in autumn 2020, after various delays, and was well-received.

2020 will be a large volume, and though there is not yet a publication date, the editorial team are in a good position to publish in spring 2021.

2021 is already in preparation with articles from independent as well as commercial archaeologists, and a balance between history and archaeology.

Proposal for new series of *AA* from 2022

The Hon Editor has convened a working group to discuss the suggestion that the 2022 – 50th volume of the 5th series marks an appropriate point to begin a 6th Series, incorporating improvements in design and innovations in production. Anybody who wishes to contribute to this discussion is requested to contact Don O'Meara.

Capital Newcastle

Demand for the leaflet has now almost exhausted the original print run. The committee decided to submit a request for a second run costing around £600, but this has not yet come to fruition. A “second-generation” proposal to develop the idea into an app with a wider scope was discussed but shelved on cost grounds.

News Bulletin

The News Bulletin has continued with its regular six-monthly publication schedule, with printed and electronic versions appearing together in June and December. There was an additional September special, to help fill the void left by the Covid-cancellation of other

Society activities. It was very warmly received, and we thank Sue for all her hard work on the newsletter.

Website

Sue Ward continues to maintain the Society's website and Katie Mountain leads on our social media presence, assisted now by Adam Leigh. We now have over 1,000 Facebook followers and the site is being used to promote membership. The e-newsletter is going out weekly to over 300 members. Roger Cornwell continues as webmaster and though much of his work is routine, he has also rescued us more than once from hacking attacks and other crises.

Digitising Society publications

The committee has discussed suggestions that we broaden our online offer by digitising important, but out-of-print, Society publications which could then be accessed via the website, and work on this is ongoing. The first example might be Colm O'Brien's monograph on excavations on the Newcastle Quayside, published in 1988 and long out of print. CWAAS (contact David Breeze) is pursuing the digitisation of Hadrian's Wall publications. We have agreed that we would be happy to collaborate to enable our HW publications to be made available in this way, using CWAAS's on-line storage.

New Publications

- a) Proposals to publish the results of Barbara Harbottle's excavations on the friaries of Newcastle are continuing, with society support. A grant to develop the visual reconstruction of the Blackfriars complex was endorsed by the committee, for consideration by Council.
- b) A proposal to publish a survey of Roman religion in the Roman north is being developed by Alan Beale and supported by the committee.
- c) The *African Lives in Northern England* calendar, produced by an independent group but supported by the Society, quickly sold out all 500 copies. The possibility of using more of the research material in a publication was discussed and encouraged by the committee. Sue Ward is now working with her colleague Beverley Prevatt Goldstein on this, again with the Society's support.
- d) Marta Alberti and Katie Mountain have been invited to co-edit a volume of papers on the future of Cultural Resource Management of Hadrian's Wall, to be published in 2022, marking the 1900th anniversary of the visit of Hadrian to Britain and the building of the Wall. The possibility of asking the Society to contribute financially was discussed and the consensus view was that a grant of 50% of the sum asked for (£1500) would be supported by the committee, for consideration by Council.

- e) Don O'Meara discussed the possibility of the Society's involvement in a joint project with Sunderland City and Historic England for a popular guide to antiquities in Sunderland. This was supported by the committee, with the proviso that it be done in collaboration with local societies.
- f) Howard Cleeve attended the Nov meeting to present his proposal that the Society produce a *Tales from Hadrian's Wall* leaflet, based around Roman material in our collection on display at the Great North Museum. Consultation with the GNM received a favourable response, enabling development work on the leaflet to begin. Our thanks to Howard for taking the lead on this.

Acknowledgements

Finally, the chairman wishes to express thanks to all of the members of the committee with special thanks to Sue Ward and Roger Cornwell for their work on the website and News Bulletin, to Don O'Meara and Roger Fern for steering our widely respected journal to publication in a very difficult year, and to Katie Mountain and Adam Leigh for helping with the digital presence.

David Heslop, Chair, 2020

**THE SOCIETY OF ANTIQUARIES OF NEWCASTLE UPON TYNE
OFFICERS AND COUNCIL FOR 2020**

PRESIDENT:

N. Hodgson, MA, PhD, FSA

PAST-PRESIDENTS:

Professor N. McCord, BA, PhD, DU_{niv}, FRHistS

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

Mrs. D. B. Charlton, BA, FSA

Mrs. G. McCombie, BA, FSA

Professor D. J. Breeze, OBE, BA, PhD, Hon DLitt, FRSE, FSA, Hon FSAScot, Hon MCIfA

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

D. Cutts, BA

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

VICE-PRESIDENTS:

Ms S. Ward, MA

W. B. Griffiths, BA, FSA

Ms R. B. Serdiville, BA

SECRETARY:

G. C. Stobbs, BA, MLitt, ACIfA

TREASURER:

S. D. Pallett, MA, ACA

EDITOR:

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

LIBRARIAN:

D. Peel, BSc

KEEPER OF COLLECTIONS:

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

COUNCIL:

M. Alberti, MA

A. J. Beale, BA

K. M. Bibby-Wilson, BA, FNLS

H. N. Cleeve, BSc, MEd

R. Collins, MA, PhD, FSA

R. W. Fern, BA

J. F. Griffiths, MA

D. H. Heslop, BA, FSA

F. C. McIntosh, BA, MLitt, PhD

His Honour C. Walton, MA

G. N. Woodward, MA, MA

HOLDING TRUSTEES:

E. Cambridge

D.W. Hide

R.N. Bailey

Miss L. Allason-Jones

AUDITOR:

Tait Walker LLP

Charity registration number: 230888

The Society of Antiquaries of Newcastle Upon Tyne

Annual Report and Financial Statements
for the Year Ended 31 December 2020

The Society of Antiquaries of Newcastle Upon Tyne

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The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

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

The Society of Antiquaries of Newcastle Upon Tyne

Reference and Administrative Details

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

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2020.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

The trustees of the Charity are the members of Council, who are appointed by election at the Anniversary Meeting in January each year. They are "the persons having the general control and management of the administration of the Charity." During the year Council meetings have moved on-line using Zoom, but have continued as scheduled.

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

Arrangements for setting key management personnel remuneration

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

Policies

The Trustees have a policy on Conflicts of Interest and have set up a Register of Interests for Members of Council. The Trustees also have a Risk Management Policy and have established a Risk Register, which is subject to annual review by the Trustees.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Objectives and activities

Objects and aims

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

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

Fundraising disclosures

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

Public benefit

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

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

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Achievements and performance

The Society's normal programme of activities has inevitably been seriously disrupted by the Coronavirus pandemic. Only two face to face lectures were held before the Society was obliged to cancel the rest of the programme. The Summer Social had to be cancelled and no outdoor activities have been possible since March. However, the Society has run a series of lectures on-line which have attracted a good audience including members from all over the UK and abroad, thus showing that the enforced use of online technology has some real benefits. Online communication with members has been stepped up with weekly e-mails providing information about activities still running during this period and pointing members to interesting on-line resources. Three rather than two news bulletins have been sent out to members to maximise our offer to members. *Archaeologia Aeliana* 2019 has been successfully produced and distributed, albeit subject to some delay, and excellent progress has been made on *Archaeologia Aeliana* 2020, which the Society hopes to be able to distribute to members early in 2021, thus getting the production schedule back into line. The Society has supported one virtual Coffee House seminar for students and worked with partners to support other online events such as the Celebrating Northumberland Name Books event on 31 October and two events with the Newcastle University Medieval and Early Modern Studies Network in November.

Work on digitising *Archaeologia Aeliana* was completed last year and all but the most recent five years are digitally available through the Archaeology Data Service at the University of York. Work on getting the Proceedings of the Society of Antiquaries of Newcastle upon Tyne online continues, but the basic scanning has been done. This work was supported by the Marc Fitch Fund and the Sir James Knott Trust.

The Society's collection of antiquities continues to be on public display in the Great North Museum while its collections of historical items are on loan to other public museums in the region and elsewhere in Britain. Its extensive archive collections are housed at Woodhorn Museum and Northumberland Archives, where they are publicly accessible. The Society also continues to invest in its Library, in both journals and books, which are available for public reference, and also in preserving its archive at Woodhorn. However, the Pandemic has resulted in the temporary closure of our museum partners at some times and restricted access at other times.

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Financial review

In 2020 the Society unexpectedly made an operating surplus on unrestricted funds of £11,282. There are a number of reasons for this, many linked to the Pandemic. The enforced move to online operations has resulted in short-run cost savings in a number of areas, as has the closure of our Library and our museum partners for much of the year. To a smaller extent this was offset by additional expenditure in other areas such as printing and postage and grants. The main reason for the surplus though is the receipt of the Society's share of the surplus from the 2019 Hadrian's Wall Pilgrimage, which was jointly underwritten by the Society with the Cumberland and Westmorland Antiquarian and Archaeological Society. This amounted to £5,416. Although the Society has continued to attract new members despite the Pandemic, there has been a small fall in membership income. The real test will be in 2021 as members come to renew their subscriptions. The biggest impact of the Pandemic has been the fall in investment income of about £5,500, which may well prove to be part of a longer-term trend. The Society has always used this income to support its operations, so the loss of about a quarter of it will have consequences. Nevertheless the level of unrestricted reserves is so high that there is no danger to the Society's survival in the short or the medium term.

The Society's investment portfolio has been subject to great volatility during the year as the economic effects of the Pandemic were felt. At one point it had lost over 20% of its value as at 31 December 2019. However, there has been a recovery and by the balance sheet date a gain of £5,120 had been made on 2019 values. Stock markets have been surprisingly resilient although investment income has fallen substantially as described above.

In the view of the Trustees there are no uncertainties about the Society's ability to continue as a going concern. Unrestricted reserves amounted to £806,668, which provides a substantial cushion, despite the financial challenges faced.

Policy on reserves

The trustees' policy in the medium term is that the Society should seek to live within its annual income from activities, subscriptions and income from its investments in the Capital Fund. Its policy is to maintain the real value of the Capital Fund in the medium term and only to spend income and capital in a way which is compatible with this. The Capital Fund is a designated fund, so it remains available to deal with emergencies, and is included in Unrestricted Funds in the financial statements. However, in the current very difficult conditions, the trustees accept that they may have to draw on reserves. Unrestricted reserves at £806,668 are very high in relation to annual expenditure, so the Society can afford to do this.

Investment policy and objectives

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

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The Society's Council plans to continue its present activities either using remote technology or face to face, depending on how high the Coronavirus threat remains. It will explore the possibility of making lectures available on-line and in person, when normal service is resumed. It hopes soon to be able to make past editions of Proceedings available on-line through the Archaeology Data Service at the University of York. Council also plans to make further archival material available on-line, as has already been done for the Poll Book and the Flood Book, using volunteers to carry out the work, whilst seeking grant aid, where appropriate, to subsidise the costs of publishing. The Society also intends to add to its collections as and when suitable artefacts and documents relevant to the history and archaeology of the North East of England become available.

At the Anniversary Meeting in January 2020 members agreed that the Society should convert to a Charitable Incorporated Organisation (CIO). The CIO was successfully registered on 19 March 2020 with registered charity number 1188638. As of 1 January 2021 the assets of the old Society have been transferred to the CIO by a Vesting Declaration dated 23 September 2020 signed on behalf of the holding trustees of the old unincorporated association and on behalf of the trustees of the new CIO. The merger has also been notified to the Charity Commission and the old unincorporated association has been deregistered. The new CIO has the same name, the same charitable objects and operates in a very similar way, but with a new constitution and a smaller group of trustees

Important non-adjusting events after the financial period

On 1 January 2021 all of the assets of the entity were transferred over to the new CIO. The accounts of the charity continue to be prepared on a going concern basis given that the charity is incorporating its ongoing activities into the new CIO and all assets, liabilities and activities passed on 1 January 2021.

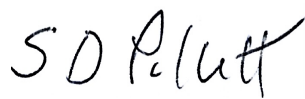
Disclosure of information to auditor

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

Reappointment of auditor

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

The annual report was approved by the trustees of the charity on 31 March 2021 and signed on its behalf by:



.....
Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Trustees' Report

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Society of Antiquaries of Newcastle Upon Tyne

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

Opinion

We have audited the financial statements of The Society of Antiquaries of Newcastle Upon Tyne (the 'charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities 2020, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 charity'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.

The Society of Antiquaries of Newcastle Upon Tyne

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

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

The Society of Antiquaries of Newcastle Upon Tyne

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

Auditor's responsibilities for the audit of the financial statements

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

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:

We have assessed the risk of material misstatement in respect of irregularities, including fraud. We have reviewed journal transactions, reviewed and tested estimates, reviewed investment portfolio valuations supplied by the investment broker having validated a sample against third party evidence, performed analytical review of the nominal data and undertaken transactional testing which has not identified any indication of fraud. Furthermore, we reviewed Board meeting minutes and held discussions with management who confirmed there had been no fraud identified during the year.

We discussed with management the policies and procedures regarding compliance with laws and regulations. We identified the following areas of laws and regulations that could reasonably be expected to have a material effect on the accounts: financial reporting legislation and employment law. The audit procedures to identify non-compliance with laws and regulations, required by auditing standards, are limited to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence. We did not identify any instances of non-compliance to report.

The COVID-19 working environment increases the inherent risk of fraud. During the audit there were no events or conditions identified that indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

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

The Society of Antiquaries of Newcastle Upon Tyne

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

Use of our report

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



Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of MHA Tait Walker

Chartered Accountants

Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 1/16/2021

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

The Society of Antiquaries of Newcastle Upon Tyne

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	2	34,646	-	34,646	33,874
Charitable activities	3	-	820	820	1,089
Other trading activities	4	-	-	-	380
Investment income	5	18,287	-	18,287	23,861
Other income	6	127	-	127	68
Total Income		<u>53,060</u>	<u>820</u>	<u>53,880</u>	<u>59,272</u>
Expenditure on:					
Raising funds	7	(7,091)	-	(7,091)	(8,008)
Charitable activities	8	<u>(39,807)</u>	<u>(250)</u>	<u>(40,057)</u>	<u>(56,925)</u>
Total Expenditure		<u>(46,898)</u>	<u>(250)</u>	<u>(47,148)</u>	<u>(64,933)</u>
Gains/(losses) on investment assets		<u>5,120</u>	<u>-</u>	<u>5,120</u>	<u>94,301</u>
Net movement in funds		11,282	570	11,852	88,640
Reconciliation of funds					
Total funds brought forward		<u>795,386</u>	<u>33,535</u>	<u>828,921</u>	<u>740,281</u>
Total funds carried forward	19	<u><u>806,668</u></u>	<u><u>34,105</u></u>	<u><u>840,773</u></u>	<u><u>828,921</u></u>

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

The Society of Antiquaries of Newcastle Upon Tyne

Comparative Statement of Financial Activities for the Year Ended 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies		30,306	3,568	33,874
Charitable activities		67	1,022	1,089
Other trading activities		380	-	380
Investment income	5	23,861	-	23,861
Other income		68	-	68
Total income		<u>54,682</u>	<u>4,590</u>	<u>59,272</u>
Expenditure on:				
Raising funds		(8,008)	-	(8,008)
Charitable activities		<u>(53,357)</u>	<u>(3,568)</u>	<u>(56,925)</u>
Total expenditure		<u>(61,365)</u>	<u>(3,568)</u>	<u>(64,933)</u>
Gains/(losses) on investment assets		<u>94,301</u>	<u>-</u>	<u>94,301</u>
Net movement in funds		87,618	1,022	88,640
Reconciliation of funds				
Total funds brought forward		<u>707,768</u>	<u>32,513</u>	<u>740,281</u>
Total funds carried forward	19	<u><u>795,386</u></u>	<u><u>33,535</u></u>	<u><u>828,921</u></u>

The Society of Antiquaries of Newcastle Upon Tyne

(Registration number: 230888)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	15	-	90
Investments	16	<u>724,313</u>	<u>737,643</u>
		<u>724,313</u>	<u>737,733</u>
Current assets			
Debtors	17	1,115	4,400
Cash at bank and in hand		<u>146,933</u>	<u>115,367</u>
		148,048	119,767
Creditors: Amounts falling due within one year	18	<u>(31,588)</u>	<u>(28,579)</u>
Net current assets		<u>116,460</u>	<u>91,188</u>
Net assets		<u>840,773</u>	<u>828,921</u>
Funds of the charity:			
Restricted funds		34,105	33,535
Unrestricted income funds			
Unrestricted funds		<u>806,668</u>	<u>795,386</u>
Total funds	19	<u>840,773</u>	<u>828,921</u>

The financial statements on pages 13 to 27 were approved by the trustees, and authorised for issue on 31 March 2021 and signed on their behalf by:



.....
Prof S D Pallett
Trustee

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

The functional currency is sterling.

Exemption from preparing a cash flow statement

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

Going concern

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

The accounts of the charity continue to be prepared on a going concern basis given that the charity is incorporating its ongoing activities into the new CIO and all assets, liabilities and activities passed on 1 January 2021.

Collections of the Society

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

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies (continued)

Estimation uncertainty and judgements

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

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

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

Income and endowments

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

Donations and legacies

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

Membership subscriptions are recognised upon receipt.

Grants receivable

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

Expenditure

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

Raising funds

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

Charitable activities

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

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies (continued)

Grant provisions

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

Support costs

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

Governance costs and support costs relating to charitable activities have been allocated as set out in the Support Costs note (note 9).

Governance costs

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% to 33% straight line

Fixed asset investments

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

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

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies (continued)

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

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

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

Pensions and other post retirement obligations

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

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations and legacies;			
General donations	5,483	5,483	-
Gift aid reclaimed	3,565	3,565	3,835
Grants received	-	-	3,568
Members subscriptions	25,598	25,598	26,471
	<u>34,646</u>	<u>34,646</u>	<u>33,874</u>

In 2019, £3,568 of the income received above was restricted.

3 Income from charitable activities

	Restricted funds	Total 2020	Total 2019
	£	£	£
Publications	145	145	609
Publications licence	675	675	480
	<u>820</u>	<u>820</u>	<u>1,089</u>

In 2019, £1,022 of the income received above was restricted.

4 Income from other trading activities

	Total 2020	Total 2019
	£	£
Events income;		
Other events income	-	380
	<u>-</u>	<u>380</u>

In 2019, none of the income received above was restricted.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Other investment income	18,287	18,287	23,861

6 Other income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Other incoming resources	127	127	68

7 Expenditure on raising funds

a) Costs of trading activities

	Total 2020	Total 2019
	£	£
Cost of services	-	280
	-	280

b) Investment management costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Other investment management costs;			
Other portfolio management costs	7,091	7,091	7,728
	7,091	7,091	7,728

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Charitable Activities	13,207	250	13,457	31,128
Grant Funding Activities	9,000	-	9,000	7,500
Support Costs	11,637	-	11,637	11,582
Governance Costs	5,963	-	5,963	6,715
	<u>39,807</u>	<u>250</u>	<u>40,057</u>	<u>56,925</u>

In 2019, £3,568 of the total above was restricted.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2020 £	Total 2019 £
Wages and Salaries	749	6,739	7,488	7,238
Insurance	77	696	773	1,831
Phone, Postage and Stationery	445	4,008	4,453	3,535
Other Establishment	1,368	-	1,368	2,148
Audit Fees	3,180	-	3,180	3,120
Bank Charges	12	104	116	164
Depreciation	-	90	90	90
Other governance costs	132	-	132	171
	<u>5,963</u>	<u>11,637</u>	<u>17,600</u>	<u>18,297</u>

10 Net incoming/outgoing resources

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

	2020 £	2019 £
Depreciation of fixed assets	<u>90</u>	<u>90</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Trustees remuneration and expenses

Expenses have been paid to 5 trustees totalling £851 (2019 - £1,179 reimbursed to 7 trustees) for expenses incurred on behalf of the charity.

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

12 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	7,200	6,960
Pension costs	<u>288</u>	<u>278</u>
	<u>7,488</u>	<u>7,238</u>

The average head count of employees during the year was 1 (2019: 1)

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

13 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>3,180</u>	<u>3,120</u>

14 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.

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2020	5,890	5,890
At 31 December 2020	5,890	5,890
Depreciation		
At 1 January 2020	5,800	5,800
Charge for the year	90	90
At 31 December 2020	5,890	5,890
Net book value		
At 31 December 2020	-	-
At 31 December 2019	90	90

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Fixed asset investments

	2020 £	2019 £
Other investments	<u>724,313</u>	<u>737,643</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	737,643	737,643
Additions	131,142	131,142
Disposal proceeds	(149,592)	(149,592)
Revaluation	<u>5,120</u>	<u>5,120</u>
At 31 December 2020	<u>724,313</u>	<u>724,313</u>
Valuation		
At 31 December 2020	<u>724,313</u>	<u>724,313</u>
At 31 December 2019	<u>737,643</u>	<u>737,643</u>

All investments shown above are held at valuation.

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

JP Morgan US Equity - 50,000 shares held valued at £59,550
Artemis Fd Mgrs US Select - 16,000 shares held valued at £38,216
Ishares VII Plc S&P 500 - 2,060 shares held valued at £56,068
Blackrock Cont Eur Inc Fd - 25,000 shares held valued at £44,013

The historic cost value of the investments as at the year end was £582,346 (2019: £587,334).

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>1,115</u>	<u>4,400</u>

18 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>31,588</u>	<u>28,579</u>

19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Capital Fund	795,386	53,060	(46,898)	5,120	806,668
Restricted funds					
Publications Grant Fund	6,742	-	-	-	6,742
Publications Fund	<u>26,793</u>	<u>820</u>	<u>(250)</u>	<u>-</u>	<u>27,363</u>
Total restricted funds	<u>33,535</u>	<u>820</u>	<u>(250)</u>	<u>-</u>	<u>34,105</u>
Total funds	<u>828,921</u>	<u>53,880</u>	<u>(47,148)</u>	<u>5,120</u>	<u>840,773</u>

The Society of Antiquaries of Newcastle Upon Tyne

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Funds (continued)

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

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

Publication Grant Fund

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

Publications Fund

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

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Fixed asset investments	724,313	-	724,313
Current assets	113,943	34,105	148,048
Current liabilities	(31,588)	-	(31,588)
Total net assets	<u>806,668</u>	<u>34,105</u>	<u>840,773</u>

21 Related party transactions

There were no related party transactions in the year.

22 Post Balance Sheet Events

On 1 January 2021 all of the assets of the entity were transferred over to the new CIO. The accounts of the charity continue to be prepared on a going concern basis given that the charity is incorporating its ongoing activities into the new CIO and all assets, liabilities and activities passed on 1 January 2021.