

SOCIETY FOR MEDIEVAL ARCHAEOLOGY  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2006

	Note	Unrestricted Funds 2006 £	Restricted Funds 2006 £	Total 2006 £	Total 2005 £
<b>Incoming Resources</b>					
MEMBERSHIP AND JOURNAL					
Subscriptions		16,671	–	16,671	24,237
Back number sales		2,253	–	2,253	432
Subventions and donations		12,192	–	12,192	4,500
Royalties and leaflet income		3,793	–	3,793	3,077
Investment income		5,076	758	5,834	5,096
		39,985	758	40,743	37,342
MONOGRAPHS AND OFFPRINTS					
Sales		6,350	–	6,350	2,065
Publication grants		12,906	–	12,906	10,000
		19,256	–	19,256	12,065
CONFERENCES					
Bangor conference		2,193	–	2,193	–
<b>Total Incoming Resources</b>		61,434	758	62,192	49,407
<b>Resources Expended</b>					
MEMBERSHIP AND JOURNAL					
Journal		20,004	–	20,004	8,631
Newsletter & Website		5,100	–	5,100	2,871
Publicity		1,100	–	1,100	413
Editorial expenses		517	–	517	2,260
Med. Britain & Ireland compilers		1,024	–	1,024	1,250
Administration costs	2	3,008	–	3,008	2,774
		30,753	–	30,753	18,199
MONOGRAPHS AND OFFPRINTS					
Printing and distribution costs		18,288	–	18,288	16,517
Monograph expenses		–	–	–	1,134
		18,288	–	18,288	17,651
CONFERENCES					
Sligo conference		1,086	–	1,086	–
RESEARCH GRANTS					
Fletcher Fund		970	–	970	–
SMA Research Fund		1,700	–	1,700	1,650
		2,670	–	2,670	1,650
<b>Total Resources Expended</b>		52,797	–	52,797	37,500
<b>Net Surplus for the Year</b>	5	8,637	758	9,395	11,907

The Society has no recognized gains or losses other than those for the current and previous years. All of the activities of the Society are classed as continuing.

SOCIETY FOR MEDIEVAL ARCHAEOLOGY  
BALANCE SHEET AS AT 31 MARCH 2006

	Note	2006 £	2005 £
<b>Current Assets</b>			
Sundry debtors		–	2,326
Cash at bank Royal Bank of Scotland		14,666	17,447
Cafcash Limited		<u>138,612</u>	<u>133,196</u>
		153,278	152,969
<b>Current Liabilities</b>			
Sundry creditors		<u>(21,228)</u>	<u>(30,314)</u>
<b>Total Assets less Current Liabilities</b>		<u>132,050</u>	<u>122,655</u>
<b>Funds</b>			
Unrestricted	3	113,516	104,879
Restricted	4	<u>18,534</u>	<u>17,776</u>
<b>Total Funds</b>		<u>132,050</u>	<u>122,655</u>

The financial statements were approved by the Society's Council on 12 July 2006

and are signed on their behalf by:

Dr DAVID GRIFFITHS F.S.A. F.S.A.(Scot.) M.I.F.A.  
*Honorary Treasurer*

SOCIETY FOR MEDIEVAL ARCHAEOLOGY  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

**1. Accounting Policies**

**1.1 Basis of Preparation of Accounts**

The accounts are prepared under the historical cost convention and in accordance with the Charities (Accounts and Reports) Regulations 2000 and Statement of Recommended Practices Accounting and Reporting by Charities issued in October 2000 (SORP) and with Applicable Accounting Standards. The accounts include the results of the Society's operations which are described in the Council's Report, all of which are continuing.

The Society has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

**1.2 Income**

Voluntary income and donations are accounted for as received by the Society. The income from fund raising ventures is shown gross with the associated costs included in fund raising costs. No permanent endowments have been received in the period. Bank interest is included in the Statement of Financial Activities on a receipts basis.

**1.3 Value Added Tax**

Value Added Tax is not recoverable by the Society and as such is included in the relevant costs in the Statement of Financial Activities.

**1.4 Expenditure on Management and Administration of the Society**

Administration expenses include all expenditure not related to the charitable activity or fund-raising ventures.

**1.5 Investment and Rental Income**

The Society does not hold any investments. Investment and rental income would be included in the statutory and financial accounts in the year in which it is receivable.

**1.6 Expenditure**

All expenditure is included on a payments basis. All costs have been attributed to one of the functional categories of resources expended in the statutory and financial accounts.

<b>2. Administration Costs</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
Committee and AGM costs	1,534	2,013
Insurance	282	279
Independent examiners' fees	882	300
Bank charges	65	182
Sundry expenses	245	–
	<u>3,008</u>	<u>2,774</u>

No remuneration was paid to Members of the Council in the year.

<b>3. Unrestricted Funds</b>	<b>Fletcher Fund</b>	<b>Research Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 1 April 2005:</b>			
As previously reported	39,495	65,384	104,879
Net incoming resources before transfer	763	7,874	8,637
<b>Balance at 31 March 2006</b>	<u>40,258</u>	<u>73,258</u>	<u>113,516</u>

<b>4. Restricted Funds</b>	<b>Sudreys Fund</b>	<b>Medieval Europe Bursary</b>	<b>John Hurst Fund</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 1 April 2005:</b>				
As previously reported	7,872	9,279	625	17,776
Net incoming resources before transfer	412	346	–	758
<b>Balance at 31 March 2006</b>	<u>8,284</u>	<u>9,625</u>	<u>625</u>	<u>18,534</u>

<b>5. FUNDS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 1 April 2005:</b>			
As previously reported	104,879	17,776	122,655
Net incoming resources before transfer			
Transfers between funds	8,637	758	9,395
<b>Balance at 31 March 2006</b>	<u>113,516</u>	<u>18,534</u>	<u>132,050</u>
<b>Represented by:</b>			
Current liabilities	(20,928)	–	(20,928)
Net current assets	134,444	18,534	152,978
	<u>113,516</u>	<u>18,534</u>	<u>132,050</u>