



**ABBREVIATED ACCOUNTS FOR FELLOWS
SOCIETY OF ANTIQUARIES OF SCOTLAND**

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR TO 31 MAY 2018

	Unrestricted General £	Unrestricted Designated £	Restricted	Total 2018 £	Total 2017 £
Income					
Subscriptions	167,029	-	-	167,029	180,968
Tax recoverable on Gift Aid Scheme	15,793	-	-	15,793	17,653
Donations	11,397	-	-	11,397	4,626
Legacy	-	-	-	-	33,217
Listed Investments	3,531	32,112	-	35,643	32,190
Bank Interest Received	436	-	824	1,260	933
PSAS Grant Income	6,000	-	-	6,000	20,526
PSAS Income	14,471	-	-	14,471	1,802
Book Grant Income	9,452	-	-	9,452	42,675
Book Sales	12,449	-	-	12,449	17,936
SAIR	20,851	-	-	20,851	14,880
Programme & AGM	8,869	-	-	8,869	5,800
Rhinds	-	-	-	-	8,000
Conference	2,270	-	-	2,270	5,195
Dig It!	-	-	95,483	95,483	152,078
ScARF	-	-	60,517	60,517	53,780
Runestone Project	-	-	19,580	19,580	607
Miscellaneous	566	-	-	566	-
Merchandise	6,940	-	-	6,940	2,500
Total Income	280,054	32,112	176,404	488,570	595,366
Expenditure					
PSAS	1,007	-	-	1,007	22,978
Book Expenditure	12,690	-	-	12,690	34,267
SAIR	13,237	-	-	13,237	13,688
Programme & AGM	14,470	-	-	14,470	11,669
Rhinds	4,657	490	-	5,147	5,599
Conferences	1,421	-	-	1,421	7,497
Newsletter	6,399	-	-	6,399	6,955
Dig It!	-	-	31,871	31,871	62,506
ScARF	-	-	44,077	44,077	29,134
Runestone	-	-	15,601	15,601	-
Grants, awards and donations	-	22,878	-	22,878	16,620
Salaries and Fees	129,508	-	-	129,508	119,346
Dig It!	-	-	77,632	77,632	68,538
Fellowship and Development	12,398	26,000	-	38,398	32,648
ScARF	-	-	35,744	35,744	30,243
Pensions Payments	12,628	-	-	12,628	14,509
Dig It!	-	-	6,744	6,744	6,269
Fellowship and Development	3,341	-	-	3,341	2,967
ScARF	-	-	2,931	2,931	2,764
Printing, Stationery, Post & Telephone	808	-	-	808	2,274
Office Equipment, Maintenance and Insurance	11,019	-	-	11,019	13,850
Miscellaneous	4,639	-	-	4,639	3,864
Merchandise	14,747	-	-	14,747	8,868
Bank Charges	412	-	-	412	1,139
Depreciation	410	-	-	410	2,222
Bad Debt Written Off	8,878	-	-	8,878	10,184
Audit Fee	6,780	-	-	6,780	6,600
Council & Committee Expenses	1,595	-	-	1,595	570
Legal Fees	540	-	-	540	-
Investment Management Costs	589	3,423	-	4,012	3,508
Total Expenditure	262,173	52,791	214,600	529,564	541,276
Realised gains on investments	(1,273)	(4,477)	-	(5,750)	50,806
Unrealised gains on investments	2,640	19,690	-	22,330	123,178
Net income/ (expenditure)	19,248	(5,466)	(38,196)	(24,414)	228,074
Transfer between funds	(312,649)	303,069	9,580	-	-
Net Movement	(293,401)	297,603	(28,616)	(24,414)	228,074
Balances brought forward	610,364	688,357	43,696	1,342,417	1,114,343
	316,963	985,960	15,080	1,318,003	1,342,417

BALANCE SHEET AS AT 31 MAY 2018

	2018	2017
	£	£
Fixed Assets	747	1,157
Investments	1,152,737	1,168,081
	<u>1,153,484</u>	<u>1,169,238</u>
Debtors	154,333	115,580
Cash at Bank	60,333	135,733
	<u>214,666</u>	<u>251,313</u>
Less		
Current Liabilities due within one year	<u>(50,147)</u>	<u>(78,134)</u>
	<u>164,519</u>	<u>173,179</u>
	<u>1,318,003</u>	<u>1,342,417</u>
Restricted Funds	15,080	43,696
Unrestricted Funds		
- General	316,963	610,364
- Designated	985,960	688,357
	<u>1,318,003</u>	<u>1,342,417</u>

The figures above are not the statutory financial statements, but comprise an extract of the information in the full financial statements. The full financial statements were approved by the Council on 22 October 2018 and the auditor's report on the full financial statements raised no concerns.

The full Trustees' report and financial statement is available on the Society website under Resources or may be obtained from the Assistant Treasurer upon receipt of £5 UK and £10 elsewhere.

The full financial statements will be submitted to the Office of the Scottish Charities Regulator in the near future.



David Caldwell MA PhD FSA Scot, President

Independent Auditor's Statement to the Trustees of The Society of Antiquaries of Scotland

We have examined the summarised accounts of The Society of Antiquaries of Scotland as set out above.

Respective responsibilities of the Trustees and the Auditor's

The Trustees are responsible for preparing the summary accounts in accordance with applicable United Kingdom law and the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summarised accounts with the full annual financial statements.

This statement, including the opinion, has been prepared for and only for the charity's Trustees as a body and for no other purpose.

We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of Opinion

Our examination involved agreeing the balances disclosed in the summarised accounts to the full annual financial statements. Our Audit report on the Society's full annual financial statements describes the basis of our opinion on those financial statements.

Opinion

In our opinion the summarised accounts are consistent with the full financial statements of The Society of Antiquaries of Scotland for the year ended 31 May 2018.

Henderson Loggie
Chartered Accountants and Statutory Auditors
22 October 2018