

**SOCIETY OF ANTIQUARIES OF SCOTLAND**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**2022-23**

**Charity Number SC010440**

**31 May 2023**

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## TRUSTEES' ANNUAL REPORT 2022-23

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This report highlights how we have delivered on the five-year strategic plan and annual activity plan over 1 June 2022 to 31 May 2023. This report is made available for free on the Society website and a summary income and expenditure account is presented to the Fellows at the Anniversary Meeting. Additional governance, advisory and executive information is available on pages 39-40. This report follows the structure of the Society Strategic Plan 2022-27.

## OUR VISION

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Scotland's past is for everyone to research, share, enjoy and protect, home and abroad.

## OUR MISSION STATEMENT

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The Society of Antiquaries of Scotland is a heritage charity with global membership providing expertise, support and resources to enhance and promote the understanding and enjoyment of Scotland's past. It empowers and facilitates research and innovation, advocating as an independent voice for heritage, and sharing knowledge of the past with everyone.

## OUR VALUES

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Collaboration – Opportunity – Transparency - Research Excellence - Equality  
These are central to everything that we do as a charity.

## OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Society of Antiquaries of Scotland was founded in 1780 and granted a Royal Charter in 1783. This sets the continuing principal objective: '*...to investigate both antiquities and natural and civil history in general, with the intention that the talents of humanity should be cultivated and that the study of natural and useful sciences should be promoted...*'

This Charter enables the Society to order itself through a series of Laws which provide the framework for the membership and governance of the Society, and a 2019 Supplementary Charter adds further tools for governance. There are twenty-four Laws the first of which defines the objective further as '*...the study of the antiquities and history of Scotland, more especially by means of archaeological research.*'

The Society is a registered charity (SC010440) governed by elected Councillors who act as its Board of Trustees. The Laws were updated through a motion agreed by the Fellows at the Anniversary Meeting on 30 November 2022 to remove reference to the North East Section following its closure in December 2021. The new Laws stipulate that Council shall consist of at least twelve Fellows elected by the Society, the *ex officio* representative of the National Museums Scotland (NMS) who is already a Fellow of the Society and nominated by the NMS Board of Trustees, and up to two co-opted persons appointed by the Council to fill vacancies on the Council. The total number of members of the Council shall not exceed fifteen at any time. The office-bearers are the President and the Treasurer, both elected by the Fellowship, the latter annually, and two Vice Presidents appointed by Council from within their number.

This year Council changed its meetings from seven shorter ones to five longer ones and introduced new Committees to help deliver its objectives. To the existing four Committees (the President's Committee, Grants and Awards Committee, Finance Committee and Staffing Committee), there is now also a Fellowship Committee, a Programme Committee, a Publications Strategy Committee and an Outreach Oversight Committee, all working to a general terms-of-reference agreed by Council with specific objectives detailed for each.

## **TRUSTEES' ANNUAL REPORT 2022-23 (cont.)**

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Short-term working groups now comprise an Accommodation Feasibility and Funding Working Group and the Accommodation Working Group. The External Representation Working Group was dissolved having completed its task and the Fellowship Working Group changed to a full standing Committee.

Council also agreed a change in the process of electing new members of Council whereby each candidate must be supported by four existing Fellows. Both candidate and supporters should not have subscription arrears; new Fellows shall have paid their initial subscription.

## **FELLOWSHIP**

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Fellows support our aims and ethos, promote shared values of inclusion and open access, and create and share knowledge. We welcome anyone with an interest in Scotland's past, and encourage Fellows to come together to share research, discuss the past and the future, and engage in a spirit of Fellowship across the globe.

As an independent organisation we rely mainly on Fellows for our strength. Being independent allows us to act strongly on behalf of Scotland's past, emphasising its value today.

Council agreed a process to support Law 8 whereby Fellows, including Honorary Fellows and Council members, whose actions or behaviour might in the opinion of Council bring the Society into disrepute may be removed from the Fellowship. Council will consider the removal and advise the Fellow of its decision. Any Fellow so considered will be given the opportunity to appeal the decision to a panel independent of Council consisting of Fellows and at least one non-Fellow. The determination of this panel will be final. The process is available on the Society website.

## **EQUALITY, DIVERSITY AND INCLUSION**

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We are proud to be an inclusive, anti-racist, pro-equality and pro-diversity charity. We believe that nobody holds a monopoly on Scotland's history and that it should be shared by and for everyone. For over 240 years, we have provided expertise, support and resources to promote the understanding and enjoyment of Scotland's past and the influence Scots have had around the world. We support and help with research and innovation, act as an independent voice for heritage matters, and share knowledge of the past with everyone. We are committed to working collaboratively towards equality and accessibility in the Scottish heritage sector and beyond.

## **ENVIRONMENT**

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We play an active part in helping to solve the climate crisis. We will consider the effect our activities have on the environment and reduce the amount of carbon dioxide we're responsible for releasing into the Earth's atmosphere, becoming carbon neutral where possible.

We aim to choose suppliers who minimise their impact on the environment, for example when printing, warehousing and distributing books and encouraging prospective grantees to consider their environmental impact as part of the application process. We will look to reduce our impact on the environment in other areas such as through continuing to provide lectures online as well as in person whenever possible and reducing the number of face-to-face governance and operational meetings, to reduce travel and for other environmental benefits. We will work with the Climate Heritage Network and others to help promote the opportunities that Scotland's heritage presents in understanding and tackling climate change, helping to deliver on Priority 1 of the national historic environment strategy, *Our Past, Our Future* – Delivering the transition to net zero.

### STRATEGIC AIMS

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#### Supporting research to increase understanding and promote further enquiry

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A key area of our work is making research happen, to encourage interest in all areas of Scotland's heritage. This includes promoting good practice and making sure research into Scotland's past is of the highest quality and recognised internationally.

We acknowledge the need to make sure everyone can get involved in creating knowledge. We will work to remove barriers to participation and accessibility and encourage collaboration, while maintaining and growing skills and expertise through education and learning at all levels.

Greater understanding of Scotland's past, including aspects that might be uncomfortable or controversial, will increase its value to present and future generations and help to tackle misunderstandings and division. Scotland's story is still evolving, and that story will be better understood if all interested communities have a vibrant and vigorous attitude to research.

#### Promoting the sharing of knowledge

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Increasing and broadening the results of research, and getting involved in how knowledge is created, are vital if Scotland's past is to be valued and cherished for future generations. We aim to:

- promote Scotland's past to everyone;
- remove barriers to understanding and knowledge;
- broaden the audience for and participation in research; and
- contribute to our well-being and the well-being of future generations.

We will continue to promote, encourage and support openness and accessibility, and to provide opportunities to better understand and benefit from Scotland's past.

#### Helping to safeguard Scotland's heritage

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Having a greater understanding of Scotland's past will increase its value to present and future generations and help to make sure Scotland's unique heritage is protected. We will continue to make sure appropriate safeguards protect Scotland's cultural heritage.

#### Encouraging and improving access to heritage

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Our values will guide our ethos of:

- making knowledge of Scotland's past freely accessible;
- removing barriers to knowledge and participation; and
- generally increasing accessibility to heritage

#### Embracing the global aspects of Scotland's heritage

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We will continue to develop as an independent organisation that promotes Scotland's past to the world. We will use the support of our Fellows to spread quality information and engage people in understanding Scotland's past, including aspects which may be considered to be controversial or uncomfortable.

## **TRUSTEES' ANNUAL REPORT 2022-23 (cont.)**

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### **Providing physical and virtual spaces to achieve our aims**

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We will continue to develop digital resources and make them freely available to the public when possible. We will also consider joining up with other high-quality sources of information on Scotland's past. Building on the digital developments we had to make during the COVID-19 pandemic, we will continue to hold online events to improve access, encourage greater interaction with and between Fellows, and encourage the development of pioneering ideas, discussion, evaluation and new visions.

We will consider options for accommodation suitable for an independent organisation that can support public engagement and interaction. Having our own offices will emphasise our independence and provide the facilities to make Scotland's past accessible.

### EXECUTIVE SUMMARY

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A highlight of the year was the return to in-person events, including the Archaeological Research in Progress (ARP) conference, while we continue to provide online access to live events, increasing our audience across the globe and generating a true sense of Fellowship. Online Fellows' only meetings have been very successful too. The Edinburgh Runestone was formally unveiled by Professor Sir Peter Mathieson at the University of Edinburgh on 22 March 2023. Grants for research were presented to seventeen projects with a total of £26,251 disbursed and arrangements made to speed up the turnaround time for responding to applicants and increasing the award rounds to twice a year.

The Society gratefully received a legacy of £100,000 from our late Honorary Fellow Audrey Henshall's estate as provided for in her will on condition that the money "shall be used for research or field work on pre-Roman antiquities in Scotland and not for general excavation work, and that the said Society will publish the results of such research or field work".

At the Anniversary Meeting 2022 the Laws were slightly changed to remove the North East Section, and Fellows agreed an increase in subscriptions, with reductions for those taking the digital version of the *Proceedings*. A total of 136 new Fellows were elected at both the Anniversary Meeting (65) and the April lecture event (71); as of 1<sup>st</sup> June 2023, there are 2,688 Fellows with the majority based in Scotland and across the UK, along with a growing number from continental Europe and overseas.

The Anniversary Meeting also saw the presentation of the Dorothy Marshall Medal to Mr Martin Wildgoose and the RBK Stevenson Prize to Dr Julie Holder.

Dig It!'s *Scotland Digs* campaign won a Highly Commended in the Council for British Archaeology's 2022 Archaeological Achievement Awards in the Public Dissemination and Presentation category, while the *Crafting the Past: Shared Histories* project in collaboration with Immersive Minds and Jonslundsskola was shortlisted in both the 'Archaeological Innovation' and 'Engagement and Participation' categories. Dig It! delivered a fourth successful *Scotland Digs* campaign, themed around Climate Action, receiving both national and regional press coverage (23 newspapers with a print circulation of over 200,000 and websites including the BBC) and considerable digital engagement (60,000+ hashtag engagements, and over 15 million impressions).

This financial year saw further increases in use of our online resources, with online publications proving particularly popular. Dig It! secured a further three years funding from Historic Environment Scotland and the Scottish Archaeological Research Framework (ScARF) received three years of funding to create a new Regional Research Framework (RRF) for the Clyde Valley area, as well as additional funding to bring the *Scotland's Islands Research Framework for Archaeology* (SIRFA) project to a conclusion. The latest RRF, the *Perth and Kinross Archaeological Research Framework* project was launched on the ScARF website, as well as a thematic framework on the *Frontiers of the Roman Empire: The Antonine Wall*. In November 2022 ScARF also celebrated the 10<sup>th</sup> anniversary of its launch.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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### Financial Review

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The presentation style of the audited accounts for 2022-23 follows the required accounting standards for charities. They indicate a total income for the year of £759,952 (2021-22: £566,054) and total expenditure was £874,303 (2021-22: £688,407). The result for the year including the movement on investments was an overall net expenditure of £247,113 (2021-22: net expenditure of £224,076). This deficit is due to both losses on investment value and increasing costs to the Society. The value of our investments has decreased due to the economic climate over the last year. The underlying core activity, excluding gains or losses on investments, reports a net expenditure of £114,351 (2021-22: net expenditure £122,353).

The Society has investments split between two funds called the Reserve Fund and Designated Fund, the dividends from the latter providing income for grant awards, and Council agreed to create a third fund for the Audrey Henshall bequest. Half of the Audrey Henshall fund will be used to resource a major project aligning with the requirements set out in her will and the other half left to accrue funds for a similarly restricted grant award every four years. This year also saw a change to the investment management charges which should lower costs to the Society. Council also approved a Finance Committee proposal to tender for the 2024 audit.

The new Society five-year strategic plan 2022-2027 emphasises that to meet our current commitments, as well as future developments, we must maintain and increase our available resources (in cash, staff and property). There is a commitment to make sure our income and expenditure will result in balanced core budgets being agreed by 2027 and as part of this Council have been reviewing all Society activity in detail and asked those Fellows who wished to receive a hardcopy *Proceedings* in 2022 to pay an additional fee to cover the postage costs for the volume. Council also proposed an increase in subscriptions agreed at the 2022 Anniversary Meeting. These new subscriptions include a reduction for Fellows who receive the digital *Proceedings* in lieu of a hardcopy.

### Supporting research to increase understanding and promote further enquiry

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The Grants and Awards Committee had another increased amount (£30,776) to disseminate this year. There were 24 individual applications to consider (5 more than 2022), totalling £44,341.22 which was an increase of about £6,716 requested. One of the applications was for the Dr Euan MacKie Legacy Fund. The projects awarded funding were typically diverse, ranging from "Colouring the Neolithic" searching for pigments on ancient carved stone, to "Scots in 18th-century Rome". The Committee also agreed a partial award from the Dr Euan MacKie Legacy Fund.



## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

In total fifteen projects were proposed by the Grants and Awards Committee for funding and ratified by Council at their March 2023 meeting, representing a high success rate:

Name	Project Title	£ Awarded
Marion Amblard	Scots in 18th-century Rome. Key actors in the cultural, artistic and diplomatic life of the Eternal City	£2,209.00
Miriam Bibby	Seeking the Galloway Nag: an investigation and survey of horse name-elements in the landscape and language of Galloway	£484.00
Jane Bower	The Community of the Twelve Towers of Rule	£2,000.00
David Caldwell	The Battle of Pinkie 1547	£1,000.00
Theo Christodoulidis	Migration, anomie, and the asylum: a study of institutionalisation among industrial female migrant millworkers 1841-1871	£2,000.00
Murray Cook	Fairy Knowe: Roundhouse redating	£762.00
Karen Hardy	The earliest human populations in the Isle of Skye from the Late Upper Palaeolithic to the Late Mesolithic	£1,990.00
Paul Love	The Study of the History of Late Antique North Africa in Scotland: The Papers of W.H.C. Frend (1916-2005)	£1,000.00
Sophie McDonald	SAF Conference 2023: 'Insiders and Outsiders in Scottish Archaeology'	£1,200.00
Will Megarry & Hazel Mosley	Landscapes of Production (LPP): Understanding the Landscape Context of Felsite Production in Neolithic Shetland (Contd.)	£2,490.00
Steven Mithen	The Early (Broad Blade) to Late (Narrow Blade) Mesolithic Transition in Scotland	£1,782.00
Joe Rock	The design and building of Glasserton House, Wigtownshire	£2,820.00
Edward Stewart	To and from the braes; Shieling practice and related upland seasonal industries in post-medieval Scotland – conference attendance	£400.00
Joana Valdez-Tullet & Louisa Campbell	Colouring the Neolithic: searching for pigments in Scotland's prehistoric rock art	£2,250.00
Graeme Warren	Sgòr an Eòin 2023: exploring a remote upland lithic scatter	£3,864.00
<b>TOTAL</b>		<b>£26,251.00</b>

By awarding this funding the Society aims to stimulate impactful research into Scotland's past. Mr Stewart's grant is a named *Young and Student Fellow Grant* and the award to Dr Cook comes from the Dr Euan MacKie Legacy Fund. There were no conflicts of interest reported by the Committee which also undertook to change the guidance for applicants to ensure clarity around both permissions required by applicants and that the Society would be looking for applicants to address their carbon footprint in any project.

## **TRUSTEES' ANNUAL REPORT 2022-23 (cont.)**

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The Committee also requested the delegated authority to determine grant awards without referral back to Council for ratification. Given that the budget for grants is set by Council in any case, and any additional funds could be requested by application to Council, this was agreed at the March 2023 Council meeting. This will enable grants to be processed faster and reduce turnaround times. In turn this allows the Committee the ability to offer two grant deadlines a year which will be trialled in 2023-24 and timed to help encourage students to apply.

The Committee also proposed to Council how best to utilise the £100,000 legacy from Audrey Henshall while following her conditions. Council agreed that the fund be split with half used to develop a significant project and half used to provide a grant every four years of around £10,000 depending on the performance of the investment funds. An expression of interest request for the significant project will be drawn up and advertised with a deadline of 30 November 2023.

The Society of Antiquaries of Scotland, via the ScARF project, is the lead body ensuring the delivery of Aim 2 (Enhance Understanding) of *Scotland's Archaeology Strategy (SAS)*, but also helps deliver on other Aims, and directly addresses *Our Place in Time* Aim B (Understand: Investigate and Record) and Aim D (Value: Share and Celebrate). *Our Place in Time* was replaced in early 2023 by a new national strategy, *Our Past, Our Future*, and ScARF will consider over 2023 how best to deliver on this. In November 2022 the Society held a successful event to celebrate ScARF's 10<sup>th</sup> anniversary which also generated new ideas for the future.

Of the three RRF projects which continued through the year, *Perth and Kinross Archaeological Research Framework (PKARF)* was launched on the 5th of September 2022. The PKARF has taken over three years to build with over 100 experts and local community members taking part in its creation. The resource is over 300 new web pages along with 21 new case studies. The *Scotland's Islands Research Framework for Archaeology (SIRFA)* held its final workshop on Orkney in early 2023 and was successful in receiving a final year of funding for 2023-24 to combine the three island's framework and launch the new SIRFA resource in 2024. A symposium was also held for the *Southeast Scotland Archaeological Research Framework* in May 2022, with ongoing work on the first part of this framework due for completion in November 2023. A new Clyde Valley RRF project was developed with Archaeology Scotland, West of Scotland Archaeology Service and the University of Glasgow which received three years funding from Historic Environment Scotland. Further funds for this project are being sought from the National Lottery Heritage Fund.

ScARF is working on new thematic frameworks including as a key partner of the RSE-funded *International Network for Contemporary Archaeology in Scotland (INCAScot)* which is developing a research framework for contemporary archaeology. ScARF also worked with the Antonine Wall World Heritage Team to successfully launch the *Frontiers of Roman Empire World Heritage Site: The Antonine Wall Research Framework* on the ScARF website in 2023, as well as moving the *Boyne to Brodgar: Making Monuments, Making Communities* framework to its new home as part of the ScARF resource.

The ScARF Project maintains a national overview and ensures the work of the regional and thematic research frameworks are consistent and complementary as well as promoting the research framework beyond Scotland. It also provided 17 bursaries to students to support their research activity and to attend the Orkney SIRFA workshop.

A full report on ScARF over the reporting period is available on the website.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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### Promoting the sharing of knowledge

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The lecture meetings of the Society were all in-person during the period but retained live online delivery. The hybrid nature of these events is intended to build on the global audience developed online over the last two years. All but one were recorded and placed on YouTube for everyone through the final generous posthumous support from Fellow Sir Angus Grossart. The Society continued to collaborate with other organisations such as the Scottish History Society and the Orkney International Science Festival.

10/06/2022 to 12/06/2022 (hybrid across the weekend)  
Professor Theresa Singleton PhD FSA (Syracuse University)  
*Unearthing the African Diaspora*  
The Rhind Lectures sponsored by AOC Archaeology Group

2/9/2022 (Orkney Theatre, Kirkwall, 5.15pm)  
Dr Colleen Batey FSAScot (UHI Institute for Northern Studies) and Dr Ingrid Mainland FSAScot (UHI Archaeology Institute)  
*Feasting with the Earls at the Bu*  
Dr Raymond Lamb Memorial Lecture presented as part of Orkney International Science Festival

11/10/2022 (hybrid, 6pm)  
Dr Rachel Delman BA(Hons) MPhil DPhil FHEA FSAScot (University of Oxford)  
*Mary of Guelders and the Architecture of Queenship in Fifteenth-Century Scotland*

8/11/2022 (hybrid, 6pm)  
Professor Graeme Warren BA MA FSAScot (University College Dublin)  
*Hunter Gatherer Ireland*

The Anniversary Meeting on 30 November 2022 included a short presentation by Nela Scholma-Mason FSAScot, who presented a short paper on "*Forgotten Stories*" which introduced a Dig It! project to make a film about the early antiquarian Eliza Traill Burroughs and her excavation of a Neolithic chambered cairn at Taversoe Tuick, Orkney, in collaboration with North East Scotland College film students and TrowelBlazers and supported by AOC Archaeology.

15/12/2022 (hybrid, 6pm)  
Emeritus Professor James Graham-Campbell FBA FSA FSAScot (University College London)  
*The Viking boat-burial at Kiloran Bay, Colonsay, and its international context*

19/01/2023 (hybrid, 6pm)  
Professor Margaret Connolly FEA FRHistS FSAScot (University of St Andrews)  
*Cut Out and Stuck In: Fragments of Medieval Manuscripts in Nineteenth-Century Albums*  
Joint with the Scottish History Society

23/02/2023 (hybrid, 6pm)  
Dr Qin Cao (University of Durham)  
*Auspicious Gold' and 'Precious Stones': Rethinking Weapons in Bronze Age Shang China (c.1250-1050 BCE)*

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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16/03/2023 (hybrid, 6pm)

Dr Louise Yeoman MA(Hons) FSAScot (Independent Researcher) and Professor Julian Goodare MA PhD FRHistS FSAScot (University of Edinburgh)  
*Scottish Necromancers and Elite Magic*

27/04/2023 (hybrid, 6pm)

Dr Julie Holder BA (Hons) MLitt FSAScot (National Museums Scotland)  
*Displaying 'National' Antiquities in the mid-19th century: Scotland, England and Ireland*  
Dr Ralph St Clair Wade FSAScot (University of Cambridge)  
*'Old Scotch': The Early Work of David Bryce (1803–1876)*  
This event also included a Fellowship election.

11/05/2023 (hybrid, 6pm)

Dr Rachel Pope FSA FSAScot (University of Liverpool)  
*Re-approaching Celts*

The national day conference held in collaboration with Archaeology Scotland, *Archaeological Research in Progress (ARP) 2023*, was organised this year by the Society and hosted in the Augustine United Church in Edinburgh as a hybrid event on Saturday 27th May. It was supported financially by Historic Environment Scotland, Forest and Land Scotland, GUARD Archaeology, the Association of Local Government Archaeology Officers, and the Federation of Archaeological Managers and Employers. Twelve presentations were given by a range of speakers from across Scotland and the UK, and the day included the launch of *Discovery and Excavation in Scotland* by Archaeology Scotland. The presentations were recorded and are now available on the Society YouTube channel.

The Summer Excursion (which had been postponed to 17 September 2022) was cancelled due to the death of the Society's then Patron Her Majesty the Queen. The next Summer Excursion is planned for 23 September 2023 and will take a group by coach to two historic sites in Fife.

Society events help not only to foster a sense of Fellowship but also help raise the profile of the Society and provide publicly accessible, quality research and information on Scotland's past.

Presentations on the Society itself and how to join have been given to students and local societies and other interested groups, including talks at the University of Edinburgh, to HES and NMS staff, to the Ayrshire Archaeology Society and to the Tayside and Fife Archaeology Conference. ScARF also gave a talk at the Theoretical Archaeology Group conference in Edinburgh in 2022 as part of the session on 'Revolutions in archaeological practice – co-creation and delivery of research strategies'.

The Society sponsored two student conferences in the first half of 2023 and ScARF ran display stalls at university archaeology fieldwork fairs in Edinburgh. ScARF also had a stand at the Scottish Student Archaeology Societies Conference held in Aberdeen in February 2023 as well as at three local archaeology conferences in the autumn of 2022. ScARF contributions are now a regular feature of the Chartered Institute for Archaeologists (CIfA) Scottish newsletters and articles were again produced for the 2022 *Celebrating Archaeology in Scotland* magazine (part of Scotland's Archaeology Strategy).

This has helped boost the visibility and understanding of ScARF elsewhere in the sector and their newsletter now has 655 subscribers which is an increase of 130 people since the end of June 2022.

## **TRUSTEES' ANNUAL REPORT 2022-23 (cont.)**

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For the fourth iteration of Scotland's [summer fieldwork campaign](#), Dig It! focused on the climate emergency. *Scotland Digs 2022: Climate Action Archaeology* shared updates and opportunities from more than 20 fieldwork events, coordinated a free 'Communicating Climate Change Through Archaeology' webinar for fieldwork organisers, and commissioned creatives to reflect on the relationship between archaeology and climate change. The launch press release was picked up by the *BBC*, *The Scotsman*, *The Herald* and more, with a total print circulation of 170,000+ and an Advertising Value Equivalency of £18,000+.

By autumn the webpages had received thousands of pageviews, the campaign hashtag had received over 62,000 engagements and 15 million impressions (times users saw posts containing the hashtag), and the press releases were covered by 23 newspapers/websites with a print circulation of over 206,000, plus websites including the *BBC*, *The Scotsman*, *The Herald* and *The Press & Journal*. The campaign concluded with the release of [artwork created by freelancers](#) who explored climate action through summer fieldwork sites.

Towards the end of the year, the campaign was also shortlisted at the Council for British Archaeology's [Archaeological Achievement Awards](#) 2022 and was Highly Commended.

In 2021, Dig It! collaborated with Stout Stoa Press, writers like Elizabeth Simonen and archaeologists like Dr Heather Christie to launch a successful crowdfunding campaign for *Carved in Stone* which raised over £30,000. The team has been working since then to bring the Pictish roleplaying game to life. Thanks to a successful application to the [Royal Society of Edinburgh's Research Awards Programme](#), we'll be able to explore questions of archaeological play and identity with the University of Glasgow as part of this process. The *Archaeological Play and the Performance of Identity Project* will help us develop this and future games and cement new relationships between academic researchers, third sector organisations and the games industry to ensure that the impact goes far beyond *Carved in Stone*.

In October 2022, [Forgotten Stories – Eliza D'Oyly Traill Burroughs](#) also premiered at the Orkney Storytelling Festival. The film focuses on Burroughs's 1898 discovery and excavation of the Taversøe Tuick prehistoric chambered cairn (tomb) in Orkney and was made by Dr Nela Scholma-Mason FSAScot and students from North East Scotland College. It's the first planned for our Forgotten Stories project in collaboration with TrowelBlazers with support from AOC Archaeology Group which focuses on the lives of lesser-known people (particularly women) who have made contributions to Scottish archaeology over the past few centuries. Information on the various projects and initiatives are available on the Dig It! website.

The Anniversary Meeting in 2022 was a hybrid event using online voting with only a few paper ballots being sent to those Fellows for whom the Society doesn't have an email address. Councillors record their thanks to Dr Heather James for her service to the Society as a longstanding colleague on Council. Heather served as Vice President and convened the Grants and Awards Committee, making an excellent contribution to the smooth running and due diligence of Society governance. Dr Suzanne Lyle was appointed by Council to replace Heather as Vice President, taking up office from the Anniversary Meeting, and Dr Kenneth Aitchison was re-elected Treasurer.

Thirteen Fellows were on the ballot sheet for two vacant positions on Council. This represents an increase in applicants on last year's first contested election for Councillors for many years. Council thanks all those who stood for election, it evidences the continued vibrancy of the Fellowship and their interest in the Society. 191 votes were cast online with eight people voting by post and Professor Ian Baxter and Emma Carver were duly elected as Councillors and therefore Trustees of the Society.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

All 65 proposed Fellows received a clear majority of positive votes and so were welcomed into the Society at the Anniversary Meeting with a further 71 Fellows elected at the April 2022 meeting. Council welcomes these new Fellows on behalf of the Society.

The Society's spring and autumn printed Newsletter and the monthly e-Newsletters sent to Fellows, along with the website, have been vital for communicating with the Fellowship to promote and share knowledge on topics relating to Scotland's past.

Councillors express regret at the death of Honorary Fellow Professor Emerita Dame Rosemary Cramp during the year under review and an obituary is in preparation for volume 153 of the *Proceedings*. Full obituaries for Professor George Eogan, MRIA FSA HonFSAScot, Audrey Shore Henshall, OBE MA FSA HonFSAScot, Caroline Rosa Wickham-Jones, MA MSocSci FSA HonFSAScot MClfA and Professor Edward J Cowan, FRSE HonFSAScot were published in volume 151. An obituary for Emeritus Professor Johannes Diderik van de Waals will be published in volume 152. It is current practice to publish obituaries for ex-Presidents and Honorary Fellows in the *Proceedings*. The Society was saddened also to hear of the passing of Tam Ward MBE FSAScot for whom an obituary has been published on the Society website.

### Helping to safeguard Scotland's heritage

The Society contributed to the development of a new national historic environment strategy for Scotland through its place on the CEO's Forum, attending workshops and responding to the consultation on the first draft. The new strategy, *Our Past, Our Future*, was published in April 2023 and will be formally launched in June 2023. The new strategy focuses on three main priorities: 1) Delivering the transition to net zero, 2) Empowering resilient and inclusive communities and places, and 3) Building a wellbeing economy.

We were also pleased to see that many of the points we made to Scottish Government in relation to the revision of the *National Planning Framework (NPF)* for Scotland were addressed in the final version that was [published in November 2022](#). This NPF4 includes the policies required to protect and enhance historic environment assets and places, and to enable positive change as a catalyst for the regeneration of places. It introduces the welcome potential for activities to provide public benefit as part of planning conditions or other legal obligations.

Our response to the Scottish Government consultation on *Delivering our Vision for Scottish Agriculture* emphasised the need to include heritage, both to ensure the protection of assets on the property of these major landowners and land managers and as part of farm diversification. The Society response to a report by Lichfields UK for Historic Environment Scotland on *Battlefields: Planning Best Practice* was broadly supportive of the conclusions arrived at by Lichfields and encouraged clarity and transparency in how historic battlefields in Scotland are defined, designated and managed. All consultation responses are available on our website. The Society also participates in helping deliver Scotland's Archaeology Strategy, with our work in Dig It! and ScARF aligned to ensure the best outcomes for archaeology in Scotland.

While not directly safeguarding Scotland's heritage the Society also wrote to the Social Justice and Social Security Committee about the *Charities (Regulation and Administration) (Scotland) Bill*. The Society understands from various sources that there is a growing issue around procuring audit services for charities, especially smaller ones, and our correspondence to the Committee stimulated some ongoing research into the matter by the Scottish Council for Voluntary Organisations (SCVO). The Society is about to tender for its 2024 audit services, and this is directly relevant to its own governance.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

The Society wrote to the Scottish Law Commission to urge the urgent review of laws around the sale of human remains in Scotland. The response noted the Society had just missed inclusion in its current programme of work and we were invited to resubmit the suggestion when consultation opens in relation to their Twelfth Programme, which would be in the spring of 2027. In the meantime, the Society will continue to work with others in the heritage sector on this matter and continue to advocate that human remains are not bought and sold in Scotland.

The new Outreach and Oversight Committee considered several policy statements that were subsequently agreed by Council which included the following on human remains: "The study of the ancient and recent human past will inevitably encounter and research human remains. "Human remains" here encompasses human and non-human or early human (hominid) skeletons, and other body tissue (e.g. hair, skin etc.) which can be found in different states including fossil and forensic material. We recognise that there are differing viewpoints on many aspects of work with human remains, such as the definition of human remains and ideas about best practices. While this statement cannot address the specifics of all viewpoints, it outlines broad principles which guide the Society and its decision-making.

Everyone should approach work with human remains from a perspective of ethical stewardship, responsibility, and equity, rather than entitlement, ownership, or exclusivity.

Human remains should be treated with dignity and respect no matter their age or circumstance of discovery. We support the view of the British Association for Biological Anthropology and Osteoarchaeology (BABA0) that the sale of human remains is unethical and that it is wrong to commodify people as objects."

Council also agreed the anti-war statement: "If history teaches us anything it is that warfare and its terrible associated human cost is horrendous. In the 21st century there should be no place for warfare anywhere. The Society of Antiquaries of Scotland supports the United Nations in its quest for peace, dignity and equality on a healthy planet. The Society also expects all those involved in conflict to obey all relevant international law and to protect civilian populations at all times. It appeals for respect for the 1954 Hague Convention for the Protection of Cultural Property in the Event of Armed Conflict and its two (1954 and 1999) Protocols, to ensure the prevention of damage to cultural heritage in all its forms."

### Encouraging and improving access to heritage

The Society continues to make its out-of-print books available free to the public online with the Saltire Society's Scottish Research Book of the Year 2021 *Darkness Visible: The Sculptor's Cave, Covesea, from the Bronze Age to the Picts* by Ian Armit FSAScot and Lindsey Büster FSAScot; *Anatomy of an Iron Age Roundhouse: The Cnip Wheelhouse Excavations, Lewis* by Ian Armit FSAScot; *Rhum: Mesolithic and Later Sites at Kinloch, Excavations 1984–86* by Caroline R Wickham-Jones HonFSAScot; *The Antiquarian Rediscovery of the Antonine Wall* by Lawrence Keppie FSAScot and *The Traprain Law Environs Project: Fieldwork and Excavations 2000–2004* by Colin Haselgrove FSAScot all made available in this reporting year. The book on excavations on Rhum was made available as part of the celebration of Caroline Wickham-Jones' life organised by Aberdeen University.

Work continued over the last year on further books for the online platform including *Roman Camps in Scotland* by Rebecca Jones FSAScot and *On the Fringe of Neolithic Europe: Excavation of a Chambered Cairn on the Holm of Papa Westray, Orkney* by Anna Ritchie HonFSAScot.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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Five free access papers out of fourteen were published in *PSAS* 151 in November 2022, namely obituaries for Professor George Eogan HonFSAScot, Audrey Henshall HonFSAScot, Caroline Wickham-Jones HonFSAScot, and Edward Cowan Hon FSAScot, as well as '*Joseph Anderson (1832–1916) and the Scottish historical collection in the Antiquities Museum, 1869 to 1892*' by Julie Holder FSAScot. A further four papers in *PSAS* 151 were published in gold open access, including '*Expanding current understanding of the function, style and chronology of Grooved Ware from the A9 Dualling: Luncarty to Pass of Birnam*' by Dawn McLaren FSAScot; '*Dun Fhinn, Islay: excavation, woodland exploitation and building an Iron Age chronology for Argyll*' by Roddy Regan FSAScot, Darko Maričević FSAScot, Catherine Barnett and Steven Mithen FSAScot; '*“Another wall of turf”: geoarchaeological analysis of the Antonine Wall at 72 Grahamsdyke Street, Laurieston, Falkirk*' by Tanja Romankiewicz FSAScot, Ben Russell FSAScot, Geoff Bailey, Tom Gardner FSAScot, James R Snyder and Christopher T S Beckett; and '*Antiquities in Airdrie Burgh 1895–2021: exploring museum history through collections*' by Anna Reeve. The array of research on Scotland's past was typical for the *Proceedings*, reflecting the wide range of interests of the Fellowship, from prehistoric Neolithic pottery to museum history up to 2021 in Airdrie.

Five gold open access SAIR articles were also published:

- *Two Iron Age duns in western Scotland: excavations at Barnluasgan and Balure, North Knapdale, Argyll* by Roddy Regan FSAScot and Ewan Campbell FSAScot (vol 99 (2022))
- *The excavation of a prehistoric settlement at Lower Slackbuie, Inverness BC at East Barns, East Lothian* by Claire Christie FSAScot and Magnar Dalland (vol 100 (2022))
- *The New Street Gasworks, Caltongate: archaeological investigation of a major power production complex in the heart of Edinburgh and its significance in the industrial development of Britain* by Dawn McLaren FSAScot, Mike Roy FSAScot and Donald Wilson FSAScot (vol 101 (2022))
- *Riddle's Court, Lawnmarket, Edinburgh: a merchant's house fit for a king* by Michael Cressey FSAScot (vol 102 (2023))
- *A time of change: Mesolithic occupation at Cramond, Edinburgh during the 9th millennium BC* by John A Lawson FSAScot, Alan Saville FSAScot and Rob Engl FSAScot

This takes the number of free publicly available articles on Scottish archaeology to over 100 articles since the first SAIR was published in 2001, over four a year. In 2022, the Society started producing SAIR in XML (eXtensible Markup Language) format that is machine-readable, allowing for conversion between different presentations, such as a mobile-friendly webpage, braille, large print or synthetic speech. This innovation makes SAIR more accessible for people using devices other than computers to read the journal and for those with print disabilities. We have also added an interactive map to the SAIR online platform that allows searching articles by site locations in Scotland.

Dig It! continued work to ensure that everyone is able to discover Scotland's stories through archaeology, collaborating with the Roma Scottish Charity [Ando Glaso](#) to build on the [Equality, Diversity and Inclusion in Scottish Heritage \(EDISH\) project](#) and continued working with [Jambo! Radio](#) on their [Our Heritage Project](#). A University of Strathclyde-led bid for a follow-up to the EDISH project was also developed over this year - with funding recently confirmed - which will see Dig It! work with the Coalition for Racial Equality and Rights and the Lilian Thuram Foundation among others.

In addition, Dig It! coordinated Scottish Heritage Social Media Group (SHSMG) events focusing on [using social media to diversify archaeology](#) and ethical [issues surrounding the use of popular platforms](#), and helped Arcadia University and Dr Doug Rocks-Macqueen with a Wiki-based internship project exploring Jewish heritage in Edinburgh.



## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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Dig It! promoted over 200 [events](#) across the country which were co-ordinated by organisations both small and large, and which were available to participants at a cost of £15 or less, and in most cases were free. All activities were open to the public, including excavation opportunities with no experience required. But archaeology isn't just about digging or fieldwork – amongst other activities Dig It! also provided film screenings, guided walks, exhibitions.

Dig It!'s work with the [Make Your Mark](#) campaign aims to increase the number and diversity of heritage volunteers. The Dig It! Project Manager has played a core role on the Campaign Working Group since it began, with responsibility for coordinating funding bids, and helping oversee the Campaign Coordinator. The campaign secured £100,000 in Scottish Government funding to work with a range of partners on improving volunteer programming, identifying barriers and baselining volunteer data which will result in a Toolkit resource to support the sector. This involved working with organisations including the University of Strathclyde as well as pairing heritage and non-heritage organisations to action-plan their volunteering programmes led by recruitment social enterprise AAI Employability. Dig It! also coordinated a successful three-year National Lottery Heritage Fund bid for the campaign which involved bringing on board the Scottish Refugee Council, Jambo! Radio, Glasgow Disability Alliance and AMINA: Muslim Women's Resource Centre at a project strategy day hosted by the Royal Zoological Society of Scotland.

The Anniversary Meeting saw the presentation of the Dorothy Marshall Medal to Mr Martin Wildgoose for his outstanding contribution to an understanding of Skye's archaeological record. This silver medal commemorates Miss Dorothy Marshall who in her own long lifetime contributed so much to Scottish archaeology and especially in the area of her beloved Island of Bute and marks the Society's gratitude for the bequest to the Society following her death in 1992. Martin's expertise and knowledge of all aspects of Skye archaeology is unique and irreplaceable. For over 30 years he has given his time and expertise generously and uncritically, wherever it was needed, to understand, protect, conserve and consolidate sites and landscapes across the region, with the sole aim of enhancing the heritage of the area.

The RBK Stevenson Award was presented at the Anniversary Meeting to our Fellow Dr Julie Holder for her paper '*Joseph Anderson (1832–1916) and the Scottish historical collection in the Antiquities Museum, 1869 to 1892*'. This award is for the article published in the *Proceedings* on a topic that best reflects the scholarship and high standards of this distinguished individual who was for many years the Keeper of the National Museum of Antiquities of Scotland and was President of the Society between 1975 and 1978.

### Embracing the global aspects of Scotland's heritage

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Online meetings for groups of Fellows in a particular region of the globe, or with a specific interest, are becoming increasingly popular with Fellows who attend. Over the last financial year there have been twenty such events with a total attendance of 524 across audiences from Scotland, the island of Ireland, the USA, Canada and Australia. They usually include a short talk on a topic of interest by a Fellow and informal discussion afterwards, but also offer an opportunity for Fellows to discuss current heritage issues with staff and the President.

The 2022 Rhind Lectures entitled *Unearthing the African Diaspora* by Professor Theresa Singleton PhD FSA and sponsored by AOC Archaeology Group explored the development of archaeology to study enslavement using the experiences of Professor Singleton throughout her career both in the field and in museums as case studies. African Diaspora Archaeology studies people of African descent in the Americas and elsewhere in the world. This research began in mid-20th century on the sites of enslaved

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

and liberated communities. Today it is one of the fastest growing study areas in the archaeology of the modern world.

Dig It!'s partnership with Jambo! Radio - Scotland's first African and Caribbean radio station – was celebrated in one of the ARP talks in May with the growing station making a plea for more heritage related articles on Scotland and elsewhere. The Dig It! Communications Manager and Officer delivered a presentation at the international *MuseumNext* conference about the power of working with creatives and the Communications & Events Officer spoke at a *Heritage Pathways Event* at the University of Oxford as part of an expert panel, on the topic of pursuing a career in heritage communications.

ScARF continues to partner with Historic England to deliver the [researchframeworks.org](http://researchframeworks.org) website and co-ordinate links between research questions and the reporting of archaeological investigation via OASIS V (the online reporting platform for archaeological work carried out in the UK). In addition, the ScARF team have been consulted by the Discovery Project in Ireland and helped in the recruitment for a project team to deliver a research framework for the island of Ireland inspired by ScARF.

In June, Society staff met with a delegation from Singapore who are developing a new archaeology strategy and were attracted to Scotland by ScARF and Dig It!.

### Providing physical and virtual spaces to achieve our aims

Work on securing a property in Edinburgh for the Society took a major step forward with the signing of an Option Agreement to Purchase a property on the corner of Bristo Place and Bristo Port in Edinburgh. The option gives the Society three years from 1 January 2023, with a potential fourth additional year if required and agreed, to raise the funds to purchase a building valued at £2.1m. The property would provide off-street access to the Society and its offices, the opportunity to provide direct public benefit and options to rent office space and meeting space to provide an income as well as six flats which would also provide rental income to the Society. More information will be provided to the Fellowship in 2023.

In the meantime, the Society has made the Augustine United Church the usual venue for or events due to its excellent staff, hybrid facilities and welcoming space. Events can now regularly include time afterwards to mingle and meet other Fellows and enjoy refreshments, thus improving the networking experience for Fellows and non-Fellows alike.

The Society's YouTube channel saw an increase of 863 subscribers over the year to over 6,400 and over 90,000 views (down by 22,000 on last year). The e-books platform saw around 13,456 downloads over the review period (about 1,100 a month), with the recently uploaded '*Remember Now Thy Creator*' the most popular with 4,082 downloads.

The journals platform saw over 35,369 users and *PSAS* in particular had a similar number of downloads as last year (c670,000), while *Archaeologia Scotica* recorded 33,417 article downloads or about 2,700 monthly. *SAIR* recorded 114,964 article downloads (c3,000 more than last year), approximately 9,500 monthly, and there were on average 68,500 downloads of the Society's online publications every month during the review period.

The digital platform infrastructure is proving increasingly effective at delivering information on Scotland's heritage and allows the Society to develop plans to become an open access publisher across all its formats. This aligns with Aim Two, *Enhancing Understanding*, of Scotland's Archaeology Strategy, open access is seen to enhance archaeological knowledge and increase research dividends.

## **TRUSTEES' ANNUAL REPORT 2022-23 (cont.)**

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Thanks to experts across the country, 33 new [articles](#) were posted on the Dig It! website which helped attract over 100,000 users to the site. Some of the most popular ones published during this time were [Am I Related to a Viking? The Reliability of Genetic Ancestry Testing](#), [Outstanding Lesser-known Archaeological Sites in Orkney](#) and [Top 10 Archaeological Finds from Scotland's Peat Bogs](#).

Dig It! also shared an annual list of [biggest archaeological discoveries from the year](#) which was featured in national newspapers including *The Scotsman* and *Scottish Daily Mail*, regional newspapers, and other outlets such as the BBC website. In addition, stories such as these were promoted to thousands of individuals through social media and the e-Newsletter (the *Dig It! Digest*) which received nearly 100,000 combined engagements (interactions) and clicks over the course of the year. Social media engagement continues to increase with over 12,700 followers on Twitter (an increase of 200 on last FY) and over 4,900 people following the Society Facebook page (another increase of about 300 on the previous year).

Work is almost complete on a new website for the Society which aims to make finding our digital resources easier and when coupled with the membership database presents the opportunity for Fellows to manage their subscription online, update personal details as required and book Society events. The link to the database will also mean greater financial efficiency for the Society.

### **RISK MANAGEMENT**

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Councillors review a risk register annually to consider the major risks to which the Society is exposed and ensure that the systems and procedures in place are appropriate to mitigate those risks. During the financial year 2022-23, the key risk area requiring action shifted from the pandemic to the financial stability of the charity. Council is undertaking a thorough review of Society income and expenditure across its activity. Council also proposed a motion to increase subscriptions, including discounts for those who take the digital version of the *Proceedings*. The motion was agreed at the Anniversary Meeting 2022 and will take effect from 1 June 2023.

Council considers it has procedures in place to oversee and manage the inherent risk in a portfolio of investments and meets at least annually with the investment manager; the Treasurer and staff meet them more frequently. A balanced investment objective with medium risk profile still suits the charity's circumstances, based on knowledge of cashflow requirements and the investment goals that were set in the reserves policy and the portfolios maintain a long-term investment time horizon of over 10 years. This year the Society gratefully received a legacy from the estate of the late Audrey Henshall HonFSAScot which was invested in a third portfolio with the same risk and investment policies as the Designated Fund.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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### FUTURE PLANS AND COMMITMENTS

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The President has notified Council of his intention not to stand for re-election at the 2023 Anniversary Meeting and a process has been put in place to encourage candidates to put themselves forward for election to the post. In addition, at least two Councillors come to the end of their second term and must stand down at the next Anniversary Meeting, while another two come to the end of their first term and may stand for election again. Council has agreed the budget for 2022-23 and looks forward to another busy year.

### Supporting research to increase understanding and promote further enquiry

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Council has agreed the same grants and awards budget as last year plus the underspend which means a record total of £34,287 will be available to support quality research into Scotland's heritage. There will also be two grant deadlines and much swifter decision-making.

ScARF will complete and launch the first part of the SESARF in November 2023 followed by the completion of SIRFA in 2024. The new Clyde Valley RRF project began in June 2023 and a funding bid for at least one new RRF (South West Scotland) will be made to Historic Environment Scotland this year. Improvements and updates will also be made to the ScARF Archaeological Science Framework, starting with a section on dendrochronology.

### Promoting the sharing of knowledge

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The Society secured funding from Historic Environment Scotland for Dig It! through 2025/26 to continue our work as a promotional hub for Scottish archaeology for three more years. The team has already begun to support the sector by bringing archaeology to people across the country, starting with the *Scotland Digs 2023: Free Days Out* campaign.

The lecture programme for 2023-24 is agreed and speakers are being approached, with the aim that a full programme of monthly meetings presenting cutting-edge research and new thinking will be available by the end of summer. These will be delivered as hybrid events with partners across Scotland and elsewhere and recorded for later free online viewing. The rescheduled Summer Excursion will take place in September 2023 and work will continue to develop an international conference on Medieval Scotland as the next in our series of chronological themed conferences.

### Helping to safeguard Scotland's heritage

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The Society will help deliver the national *Our Past, Our Future* historic environment strategy, for example by working through *Scotland's Archaeology Strategy* and collaborating where appropriate. Work will continue to advocate against the sale of human remains in Scotland, to develop the use of archaeology and heritage in 'rewilding' and the Society will host an event to consider the future of archaeology in Scotland.

### Encouraging and improving access to heritage

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A major Dig It! focus will continue to be the *Scotland Digs 2023* campaign which will focus on accessibility, especially during a period of increased economic hardship for many people. Funding has also been secured for a second Strathclyde University-led EDI project (EDISH2) which will begin in October 2023, and Dig It! will continue to work with Jambo! Radio and Ando Glaso. Projects and campaigns, including *Make Your Mark*, will also continue to be developed over the next three years. 2023-24 will see at least one book made available free online alongside several SAIR papers. PSAS 152 will be published as usual in November online and slightly later in hardback.

## TRUSTEES' ANNUAL REPORT 2022-23 (cont.)

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### Embracing the global aspects of Scotland's heritage

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The Rhind lectures for 2023 will be delivered in September by Professor Elizabeth Graham, Institute of Archaeology, University College London on “*What Has Maya Archaeology Done for Us?*”. Hosted in hybrid format at the Augustine United Church in September 2023, they will focus on Precolumbian Maya civilisation, presenting research into Central America covering Maya intellectual achievements as well as Mesoamerican contributions to modern diet and health. Professor Graham will discuss what we can learn from Maya history about sustainable pathways for urban life, but also cover a more controversial topic concerning the powerful role of commercial interests in social change. She will present an alternative view of the Christianisation of the Maya at Conquest and criticise the common assumption that people—especially the ‘Ancients’—kill people for gods.

ScARF will examine opportunities to collaborate with colleagues outside Scotland on the development of research frameworks, and specifically on the UK-wide portal linked to the OASIS submission system. Work to develop a hybrid international conference in 2024 or 2025 on Medieval Scotland will continue.

### Providing physical and virtual spaces to achieve our aims

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With the completion of a legal agreement, work will continue to develop a compelling public benefit case for the development of a new building for the Society, vital to raise the funds required to purchase and redevelop the property. Council will ensure that the Fellowship is kept informed and engaged and begin the development of a capital fundraising campaign.

The new Society website will be launched, and it is expected that this and a long-awaited update for the online publications portal will bring increased benefits to those using our online materials.

The Society is committed to making digital resources freely available to the public whenever possible and will continue to work to improve the Findability, Accessibility, Interoperability, and Reuse of our digital assets.

### Approval of the Trustees' Report

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At the time of approving this report, Council is aware of no relevant audit information of which the auditors are unaware and have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

Approved by the Council and signed on its behalf by:



**Emeritus Professor Ian Ralston, OBE, MA, PhD, DLitt, FSA, FSAScot, FRSE, MAE, MCiFA**  
*President*

Date: .....

*9. xi. 2023*

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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Council, as the Board of Trustees of the Society of Antiquaries of Scotland, is responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements the Council is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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.

Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the Society's Royal Charters (1783 and 2019). They 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.

Council is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



# Independent auditors' report to the Trustees of The Society of Antiquaries of Scotland

## Opinion

We have audited the financial statements of The Society of Antiquaries of Scotland ('the charity') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 May 2023 and of its incoming resources and application of resources 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 and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## Basis of 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 director's 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 directors with respect to going concern are described in the relevant sections of this report.

## **Independent auditors' report to the Trustees of The Society of Antiquaries of Scotland (continued)**

### **Other information**

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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**

We have nothing to report in respect of the following matters where the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 cease operations or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.



## Independent auditors' report to the Trustees of The Society of Antiquaries of Scotland (continued)

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Employment Law; GDPR and compliance with the charity law.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charity, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing available meeting minutes;
- Reviewing available correspondence from OSCR for evidence of non-compliance;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to depreciation rates and debtors provision; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [WorkingPaper\auditorsresponsibilities](#). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's 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.



**Henderson Loggie LLP**

Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

11-15 Thistle Street

Edinburgh

EH2 1DF

22/11/2023

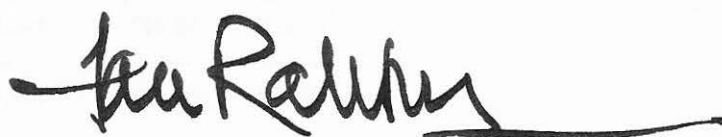
**Statement of financial activities (incorporating the income and expenditure account)**  
*for the year ended 31 May 2023*

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
<b>Income and endowments from</b>							
Donations and legacies	2	203,503	100,500	304,003	227,269	-	227,269
Investments	3	61,288	-	61,288	52,441	-	52,441
Charitable activities	4	50,078	344,583	394,661	66,620	219,724	286,344
<b>Total income and endowments</b>		<b>314,869</b>	<b>445,083</b>	<b>759,952</b>	<b>346,330</b>	<b>219,724</b>	<b>566,054</b>
<b>Expenditure on</b>							
Raising funds	5	(6,733)	(76)	(6,809)	(6,197)	-	(6,197)
Charitable activities	6	(533,160)	(334,334)	(867,494)	(434,999)	(247,211)	(682,210)
<b>Total expenditure</b>		<b>(539,893)</b>	<b>(334,410)</b>	<b>(874,303)</b>	<b>(441,196)</b>	<b>(247,211)</b>	<b>(688,407)</b>
Net (losses)/gains on investments	11	(133,168)	406	(132,762)	(101,723)	-	(101,723)
<b>Net income/ (expenditure)</b>		<b>(358,192)</b>	<b>111,079</b>	<b>(247,113)</b>	<b>(196,589)</b>	<b>(27,487)</b>	<b>(224,076)</b>
Transfer between funds		-	-	-	(12,470)	12,470	-
<b>Net movement in funds</b>		<b>(358,192)</b>	<b>111,079</b>	<b>(247,113)</b>	<b>(209,059)</b>	<b>(15,017)</b>	<b>(224,076)</b>
Balance brought forward		2,003,980	117,951	2,121,931	2,213,039	132,968	2,346,007
<b>Balance carried forward</b>		<b>1,645,788</b>	<b>229,030</b>	<b>1,874,818</b>	<b>2,003,980</b>	<b>117,951</b>	<b>2,121,931</b>

**Balance sheet**  
at 31 May 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>	10		9,237		4,488
<b>Investments</b>	11		1,812,866		1,841,907
			<hr/>		<hr/>
			1,822,103		1,846,395
<b>Current assets</b>					
Debtors	12	152,345		175,121	
Bank and cash		43,074		180,222	
		<hr/>		<hr/>	
		195,419		355,343	
<b>Less: Current liabilities due within one year</b>	13	(142,704)		(79,807)	
		<hr/>		<hr/>	
<b>Net current assets</b>			52,715		275,536
			<hr/>		<hr/>
<b>Net assets</b>			1,874,818		2,121,931
			<hr/> <hr/>		<hr/> <hr/>
<b>Funds</b>					
Restricted funds	16		229,030		117,951
Unrestricted funds	15				
- General		73,621		329,579	
- Designated		1,572,167		1,674,401	
		<hr/>		<hr/>	
<b>Total unrestricted funds</b>			1,645,788		2,003,980
			<hr/>		<hr/>
<b>Total funds</b>			1,874,818		2,121,931
			<hr/> <hr/>		<hr/> <hr/>

Approved and authorised for issue by the Council and signed on its behalf on 9 Nov 2023 by:



**Emeritus Professor Ian Ralston, OBE, MA, PhD, DLitt, FSA, FSAScot, FRSE, MAE, MCifA**  
President

**Statement of cash flows**  
*at 31 May 2023*

	2023 £	2023 £	2022 £	2022 £
<b>Net income/(expenditure) for year per the statement of financial activities</b>		<b>(247,113)</b>		<b>(224,076)</b>
<i>Adjustments for:</i>				
Losses on investments		132,762		101,723
Depreciation		3,093		6,202
Income from investments		(61,288)		(52,441)
Decrease/(increase) in debtors		22,776		(4,259)
Increase/(decrease) in creditors		62,897		(9,043)
		<hr/>		<hr/>
<b>Net cash provided by/(used in) operating activities</b>		<b>(86,873)</b>		<b>(181,894)</b>
		<hr/>		<hr/>
<b>Investing activities</b>				
Dividends, interest and rents from investments	61,288		52,441	
Proceeds from sale of investments	58,841		707,577	
Purchase of investment	(124,135)		(488,212)	
Purchase of tangible asset	(7,842)		-	
	<hr/>		<hr/>	
<b>Net cash (used in)/provided by investing activities</b>		<b>(11,848)</b>		<b>271,806</b>
		<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(98,721)</b>		<b>89,912</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>252,487</b>		<b>162,575</b>
		<hr/>		<hr/>
<b>Total cash and cash equivalents at the end of the year</b>		<b>153,766</b>		<b>252,487</b>
		<hr/>		<hr/>

**Analysis of cash and cash equivalents**

	At start of year £	Cash flow £	At end of year £
Cash at bank	180,222	(137,148)	43,074
Cash held within investments	72,265	38,427	110,692
	<hr/>	<hr/>	<hr/>
<b>Net funds</b>	<b>252,487</b>	<b>(98,721)</b>	<b>153,766</b>
	<hr/>	<hr/>	<hr/>

## Notes to the accounts

### 1 Accounting policies

#### ***Basis of preparation***

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The charity is a Public Benefit Entity. The financial statements are compliant with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" (revised 2015), and in accordance with Financial Reporting Standard 102 (FRS 102).

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

#### ***Going concern***

These financial statements have been prepared on the going concern basis which assumes that the charity will continue its operations for a period of at least 12 months from the date of approval of the financial statements. The Trustees have not identified any material uncertainties that exist or material changes in the way the charity operates and the Trustees consider it appropriate to prepare financial statements on a going concern basis following review of budgets and forecasts which take into account the impact of the COVID-19 pandemic.

#### ***Income***

Income is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity has unconditional entitlement. Subscriptions are recognised in the year in which they are receivable. Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### ***Expenditure***

Expenditure is recognised on accruals basis when a liability is incurred. Resources expended include attributable VAT, which cannot be recovered.

Costs of raising funds are those incurred in investment management fees required to raise the charity's investment income.

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.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### ***Fund accounting***

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are subject to grant or donor terms and conditions. Transfers from unrestricted funds to restricted funds are made when necessary to fund deficits arising on restricted projects as shown in notes 15 and 16.

## Notes to the accounts *(continued)*

### 1 Accounting policies *(continued)*

#### ***Pension scheme***

The Society operates a defined contribution scheme and the pension cost charged in the accounts represents the contribution payable by the Society during the year.

#### ***Tangible fixed assets***

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets over their expected useful lives. The Society has a policy of capitalising items over £500. Office equipment including computer equipment is depreciated on a straight line basis at 25% per annum.

#### ***Investments***

Investments are shown at market value, any gain or loss on revaluation on investments held at the end of the year being transferred to the General Fund and Designated Fund.

#### ***Debtors***

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### ***Cash and cash equivalents***

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

#### ***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### ***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.

#### ***Judgements in applying accounting policies and key sources of estimation uncertainty***

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the group as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

## Notes to the accounts *(continued)*

### 2 Donations and legacies

	Unrestricted £	Restricted £	2023 £	2022 £
Subscriptions	183,788	-	183,788	172,737
Tax recoverable on Gift Aid Scheme	14,865	-	14,865	26,541
Donations	4,350	500	4,850	15,290
Legacies	500	100,000	100,500	12,701
	<u>203,503</u>	<u>100,500</u>	<u>304,003</u>	<u>227,269</u>

In 2022 all donations were unrestricted.

### 3 Income from investments

	Unrestricted £	Restricted £	2023 £	2022 £
Income from investments	61,287	-	61,287	52,402
Bank interest received	1	-	1	39
	<u>61,288</u>	<u>-</u>	<u>61,288</u>	<u>52,441</u>

In 2022 all investment income was unrestricted

### 4 Income from charitable activities

	Unrestricted £	Restricted £	2023 £	2022 £
PSAS Grant Income	-	2,320	2,320	2,080
PSAS Income	19,823	-	19,823	15,169
Book Grant Income	-	-	-	12,958
Book Sales	6,747	-	6,747	9,843
SAIR	9,796	-	9,796	16,883
Programme & AGM	2,125	-	2,125	5,565
Rhinds	4,200	-	4,200	9,100
Archaeological Research in Progress	4,277	-	4,277	1,000
DigIt!	-	95,059	95,059	99,164
DigIt! Make Your Mark	-	120,000	120,000	-
ScARF	-	127,204	127,204	105,522
Miscellaneous	-	-	-	4,847
Merchandise	2,535	-	2,535	4,213
Newsletter Income	575	-	575	-
	<u>50,078</u>	<u>344,583</u>	<u>394,661</u>	<u>286,344</u>

Income from charitable activities in 2022 was split £66,620 unrestricted and £219,724 restricted.

## Notes to the accounts (continued)

### 5 Expenditure on raising funds

	Unrestricted General £	Unrestricted Designated £	Restricted £	2023 £	2022 £
Investment manager's fee	222	6,511	76	6,809	6,197

Expenditure on raising funds was all unrestricted in 2022.

### 6 Expenditure on charitable activities

	Unrestricted General £	Unrestricted Designated £	Restricted £	2023 £	2022 £
PSAS expenditure	29,866	-	-	29,866	27,781
Murray	-	-	-	-	200
Book expenditure	6,439	-	-	6,439	27,160
SAIR	7,940	-	-	7,940	9,436
Programme & AGM	7,859	-	-	7,859	5,020
Accommodation project	7,627	-	-	7,627	9,809
Rhinds	4,060	-	-	4,060	5,334
Archaeological Research in Progress	1,981	-	-	1,981	-
Conferences	-	-	-	-	450
Newsletter	7,084	-	-	7,084	7,856
Digt!	-	-	14,356	14,356	21,584
Digt! Make Your Mark	-	-	95,157	95,157	-
ScARF	-	-	70,627	70,627	67,318
Grants, awards and donations	-	26,366	-	26,366	29,519
Salaries and fees	270,338	-	-	270,338	227,872
- Digt!	-	-	79,487	79,487	72,461
- ScARF	-	-	61,936	61,936	45,829
Pension payments	24,930	-	-	24,930	22,032
- Digt!	-	-	7,139	7,139	6,553
- ScARF	-	-	5,632	5,632	4,226
Printing, stationery, post and telephone	4,386	-	-	4,386	3,185
Office equipment, web development	-	-	-	-	-
Computer maintenance and Insurance	44,439	-	-	44,439	62,067
Miscellaneous	3,891	-	-	3,891	7,401
Bank charges	3,675	-	-	3,675	3,020
Depreciation	3,093	-	-	3,093	6,202
Bad debt written off	57,185	-	-	57,185	4
Governance (Note 7)	22,001	-	-	22,001	9,891
	<b>506,794</b>	<b>26,366</b>	<b>334,334</b>	<b>867,494</b>	<b>682,210</b>

Expenditure on charitable activities in 2022 was split £405,480 unrestricted general, £29,519 unrestricted designated and £247,211 restricted.



## Notes to the accounts *(continued)*

### 7 Governance costs

	2023	2022
	£	£
Audit fee	14,660	8,410
Council and Committee expenses	4,180	1,481
Legal Fees	2,302	-
Other professional fees	859	-
	<u>22,001</u>	<u>9,891</u>

### 8 Employment costs and council member expenses

	2023	2022
	£	£
Salaries	377,920	328,733
Employer's National Insurance	34,710	19,192
Pension costs	37,701	32,810
	<u>450,331</u>	<u>380,736</u>
	<u>11</u>	<u>11</u>

The Director, Deputy Director and Finance Manager are considered key management. Key management remuneration in the year was £163,598 (2022: *key management were the Director, Finance Manager and Managing Editor with remuneration totalling: £134,273*). Employer pension contributions for key management totalled £13,429 (2022: £11,140). No employee earned more than £60,000 in either period.

The Society operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents employer contributions due for the year.

Five council members have received travel expenses of £4,921 to attend meetings in 2023 (2022: *2 members £529*) and no remuneration for their services has been made.

### 9 Grants, awards & donations

	2023	2023	2022	2022
	No	£	No	£
Research grants to individuals	15	26,251	17	28,519
Other	-	-	4	1,000
		<u>26,251</u>		<u>29,519</u>

Notes to the accounts (continued)

10	Fixed assets				Office equipment £
	<b>Cost</b>				
	At start of year				28,249
	Additions				7,842
	Disposals				-
	At end of year				<u>36,091</u>
	<b>Depreciation</b>				
	At start of year				23,761
	Charge for year				3,093
	Disposals				-
	At end of year				<u>26,854</u>
	<b>Net book value</b>				
	At 31 May 2023				<u><u>9,237</u></u>
	At 31 May 2022				<u>4,488</u>
11	Investments		Fixed interest investment	Cash held for reinvestment	Total
		UK listed investment			
		£	£	£	£
	<b>Value</b>				
	At start of year	1,769,642	-	72,265	1,841,907
	Purchases at cost	124,135	-	(89,143)	34,992
	Disposals proceeds	(58,841)	-	28,347	(30,494)
	Cash withdrawn from investments	-	-	(56,009)	(56,009)
	Cash transferred to investments	-	-	100,270	100,270
	Realised gains/(losses) on disposal	(1,972)	-	-	(1,972)
	Unrealised gains/(losses) on revaluation	(130,790)	-	-	(130,790)
	Dividends	-	-	54,566	54,566
	Interest	-	-	396	396
	At end of year	<u>1,702,174</u>	<u>-</u>	<u>110,692</u>	<u>1,812,866</u>
	<b>Historical cost</b>				
	At 31 May 2023				<u>1,753,962</u>
	At 31 May 2022				<u>1,734,095</u>

The main risk to the Society from financial instruments lies in the combination of uncertain investment markets and volatility to growth. Liquidity risk is anticipated to be low as listed investments are traded in markets with good liquidity and high trading volumes and this is expected to continue. The Society invests in pooled investment vehicles and is therefore directly exposed to credit risk. This risk is mitigated by the underlying assets of the pooled arrangements being ring-fenced from the pooled manager, the regulatory environments in which the pooled manager operates and diversification of investments amongst a number of pooled funds. Market risk arises principally in relation to equities held in the pooled vehicles. The Society manages this exposure to market risk by constructing a diverse portfolio of investments across various markets and by retaining expert advisors to manage its investment portfolio.

## Notes to the accounts *(continued)*

### 11 Investments *(continued)*

Society Trustees annually review their Reserves Policy implemented by instruction through Investec Wealth and Investment Ltd. This states that the Society will maintain unrestricted financial reserves of between £100,000 and £200,000 (representing 25-50% of unrestricted annual expenditure). This amount is judged by Council Trustees to be sufficient to cover unavoidable unplanned expenditure or allow the Society to continue its current planned operations for a period of one year in the event of unexpected significant loss of income. The rest of the unrestricted investment funds will be designated to supporting the Society's charitable objectives, including publication, grants, lectures etc.

These portfolios are named 'Reserve' and 'Designated' Funds and have tailored investment strategies for each. The Reserve Fund is to have a balanced return from income and capital appreciation subject to a medium degree of risk. The Designated Fund is to contain the balance of invested funds not held in the Reserve Fund, without limit, and an investment policy to generate income subject to a medium/high degree of risk.

12 Debtors	2023	2022
	£	£
Gift Aid receivable	14,476	56,317
Other debtors	105,799	72,313
Prepayments and accrued income	32,070	46,491
	<u>152,345</u>	<u>175,121</u>

13 Creditors	2023	2022
	£	£
Research grants and Digit! Make Your mark	54,933	13,761
Tax and social security	7,541	7,001
Other creditors	53,611	40,755
Trade creditors	26,619	18,290
	<u>142,704</u>	<u>79,807</u>

### 14 Analysis of net assets amongst funds

	2023	2023	2023	2022	2022	2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
Tangible fixed assets	9,237	-	9,237	4,488	-	4,488
Investment assets	1,712,536	100,330	1,812,866	1,841,907	-	1,841,907
Net current assets / (liabilities)	(75,985)	128,700	52,715	157,585	117,951	275,536
	<u>1,645,788</u>	<u>229,030</u>	<u>1,874,818</u>	<u>2,003,980</u>	<u>117,951</u>	<u>2,121,931</u>

**Notes to the accounts** (continued)

**15 Unrestricted funds**

	1 June 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 May 2023 £
General fund	329,579	314,869	(507,016)	(4,748)	-	73,621
Designated funds	1,674,401	-	(32,877)	(128,420)	-	1,572,167
	<u>2,003,980</u>	<u>314,869</u>	<u>(539,893)</u>	<u>(133,618)</u>	<u>-</u>	<u>1,645,788</u>
	1 June 2020 £	Incoming £	Outgoing £	Gains/ (losses) £	Transfers £	31 May 2022 £
General fund	453,342	296,813	(405,793)	(2,313)	(12,470)	329,579
Designated funds	1,759,697	49,517	(35,403)	(99,410)	-	1,674,401
	<u>2,213,039</u>	<u>346,330</u>	<u>(441,196)</u>	<u>(101,723)</u>	<u>(12,470)</u>	<u>2,003,980</u>

**Purpose of unrestricted funds**

The General Fund represents accumulated reserves and unspent balances from previous years. It may be used for any purposes under the terms of the Charter.

**Purpose of designated funds**

The designated fund represents accumulated reserves and unspent balances from previous years. It has been set aside from unrestricted funds by the Council Trustees to provide resource for grants and other charitable activities of the organisation.

**Transfers**

Transfers between funds represent deficits on projects.

**16 Restricted funds**

	1 June 2022 £	Income £	Expenditure £	Gains /(losses) £	31 May 2023 £
Murray	10,538	-	-	-	10,538
ScARF	74,881	127,204	(138,195)	-	63,890
DigIt!	27,332	215,059	(196,139)	-	46,252
Radar	400	-	-	-	400
Dr Euan Mackie	4,800	-	-	-	4,800
Book publishing	-	-	-	-	-
PSAS Grant Income	-	2,320	-	-	2,320
Audrey Henshall Bequest	-	100,000	(76)	406	100,330
Other	-	500	-	-	500
	<u>117,951</u>	<u>445,083</u>	<u>(334,410)</u>	<u>406</u>	<u>229,030</u>

## Notes to the accounts (continued)

### 16 Restricted funds (continued)

	1 June 2020	Income	Expenditure	Transfers	31 May 2022
	£	£	£	£	£
Murray	10,538	-	-	-	10,538
ScARF	86,732	105,522	(117,373)	-	74,881
DigIt!	28,766	99,164	(100,598)	-	27,332
Radar	400	-	-	-	400
Dr Euan Mackie	4,800	-	-	-	4,800
Book publishing	1,732	12,958	(27,160)	12,470	-
PSAS Grant Income	-	2,080	(2,080)	-	-
	<u>132,968</u>	<u>219,724</u>	<u>(247,211)</u>	<u>12,470</u>	<u>117,951</u>

#### Murray Award Fund

Donations from Peter Murray to be used for the award of a cash prize and medal for the publication of high quality historic work in *The Proceedings* of the Society.

#### ScARF

Funding was received from Historic Environment Scotland for this project which provides an online framework for the development of research in Scottish archaeology by critically reviewing the current state of archaeological knowledge and considering the potential and practicability of future areas of research.

#### Dig It!

Funding was received from Historic Environment Scotland and elsewhere for this project which promotes a programme of events and initiatives celebrating Scottish archaeology.

#### Dr Euan MacKie

This fund provides for scientific analyses, including radiocarbon dates, relating to Neolithic or Iron Age Scotland with a particular emphasis on brochs, duns, vitrified forts and stone circles. It is generously funded by members of Dr Mackie's family, and the Society would welcome other donations.

#### Radar

A donation towards the publication of Radar.

#### Proceedings of the Society of Antiquaries of Scotland

Grant funding received from Historic Environment Scotland towards Tracing the Lines.

#### Audrey Henshall Bequest

The Society gratefully received a legacy of £100,000 from our late Honorary Fellow Audrey Henshall's estate as provided for in her will on condition that the money "shall be used for research or field work on pre-Roman antiquities in Scotland and not for general excavation work, and that the said Society will publish the results of such research or field work".

**Notes to the accounts** *(continued)*

**17 Financial instruments**

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Measured at fair value through profit and loss	<b>1,812,866</b>	1,841,907

Financial assets measured at fair value through profit and loss consist of investments, for which the fair value is measured as market value at the balance sheet date.

**18 Related party transactions**

Two trustees were also trustees of Built Environment Forum Scotland. Membership fees are paid to Built Environment Forum Scotland and £210 (2022: £210) was paid in the year. One trustee was also a trustee of Archaeology Scotland and membership fees of £100 (2022: £nil) were paid.

**19 Ultimate controlling party**

The Society is controlled by the Council who are the Trustees.

## **GOVERNANCE, ADVISORY AND EXECUTIVE INFORMATION**

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### MEMBERS OF COUNCIL (DATES OF OFFICE IN BRACKETS)

#### *President:*

Emeritus Abercromby Professor Ian Ralston, OBE MA PhD DLitt FSA FRSE MCIfA (elected 30 Nov 2020)

#### *Vice Presidents:*

Heather James MSc BA(Hons) PhD MCIfA (elected 30 Nov 2016, appointed Vice President 18 March 2019, and re-elected 30 Nov 2019, completed term of office 30 Nov 2022)

Deborah Lamb, MA(Cantab) PhD (co-opted 18 December 2017, elected 30 November 2018, appointed Vice President 30 November 2021)

Suzanne Lyle, PhD FRSA (elected 2021, appointed Vice President 30 Nov 2022)

#### *Treasurer:*

Kenneth Aitchison, PhD MCIfA (first elected 30 Nov 2020 and re-elected 30 Nov 2022)

#### *Councillors:*

Professor Hector MacQueen, LLB(Hons) PhD FBA FRSE (elected 30 Nov 2017 re-elected 30 Nov 2020)

Iain McDowall, BA MA(Hons) MRICS (elected 30 November 2017, re-elected 30 Nov 2020)

Sam Mills, MSc (initially co-opted 16 July 2019, co-opted again on 18 Dec 2019, elected 30 Nov 2020)

Manda Forster, PhD MCIfA (initially co-opted 16 July 2019, co-opted again on 18 Dec 2019, elected 30 Nov 2020)

Professor Heather Pulliam, PhD (elected 30 Nov 2021)

Professor Iain R Torrance, KCVO Kt TD DPhil FRSE (elected 30 Nov 2021)

Alison Sheridan, FBA FRSE FSA CorrMDAI ACIfA (elected 30 Nov 2021)

Professor Donna Heddle, MA(Hons) PhD FHEA FRSA (elected 30 Nov 2021)

Emma Carver, MPhil FSA FSAScot (elected 30 Nov 2022)

Professor Ian Baxter, MA(Hons) PhD(Cantab) FSA FSAScot FRSA PCIfA (elected 30 Nov 2022)

*Co-Opted Members of Council - must stand down at the Anniversary Meeting or stand for election*  
(DATE OF CO-OPTION IN BRACKETS)

none

#### *Ex Officio Members of Council:*

*Chair of the Aberdeen and North-East Section:*

vacant until dissolved at Anniversary Meeting 30 November 2022

*Representative of the National Museums Scotland:*

Stuart Allan, PhD FSAScot (appointed 5 July 2021, stepped down 4 Nov 2022)

Martin Goldberg, PhD FSAScot (appointed 9 December 2022)

### PRINCIPAL ADVISORS

#### *Auditors and Accountants*

mha Henderson Loggie

Chartered Accountants

34 Melville Street

Edinburgh EH3 7HA

#### *Solicitors*

Shepherd and Wedderburn LLP

1 Exchange Crescent

Conference Square

Edinburgh EH3 8UL

## GOVERNANCE, ADVISORY AND EXECUTIVE INFORMATION

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### *Investment Managers*

Investec Wealth & Investment  
Quartermile One  
15 Lauriston Place  
Edinburgh  
EH3 9EN

### *Bankers*

Bank of Scotland  
38 St Andrew Square  
Edinburgh  
EH2 2YR

Royal Bank of Scotland  
36 St Andrew Square  
Edinburgh15  
EH2 2AD

Investec Wealth & Investment  
Quartermile One  
Lauriston Place  
Edinburgh EH3 9EN

### STAFF

#### *Director*

Simon Gilmour, MA(Hons) PhD FSAScot MCIfA

#### *Finance Manager*

Jan Paterson, Assoc CIPD

#### *Managing Editor*

Adela Rauchova, MA

#### *Publications Officer*

Kate Bailey, MA(Hons) MLitt

#### *Fellowship and Development Manager*

Andrea Kaszewski, BSc(Hons) MSc

#### *Fellowship and Events Officer*

Jade Dent, BA(Hons) MA

#### *Dig It! Project Manager*

Jeff Sanders, MA(Hons) PhD FSAScot

#### *Dig It! Communications Manager*

Julianne McGraw, BA MSc

#### *Dig It! Communications and Events Officer*

Sally Pentecost, MA MLitt FSAScot

#### *ScARF Project Manager*

Helen Spencer, MA PhD FSAScot AMA

#### *ScARF Project Officer*

Jennifer Allison, MA MLitt PhD FSAScot