

**REGISTERED COMPANY NUMBER: 01578133 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 283354**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31st March 2020  
for  
COLCHESTER ARCHAEOLOGICAL TRUST LIMITED**

Attenboroughs (Accountants) Limited  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED**

**Contents of the Financial Statements  
for the year ended 31st March 2020**

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**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Report of the Trustees  
for the year ended 31st March 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Trust are to advance the education of the public in the science of archaeology and to promote the appropriate preservation, recording, excavation and interpretation of archaeological sites and historic buildings in Colchester and the neighbouring districts.

To achieve these ends the Trust has the power to conduct archaeological excavations and surveys, carry out appropriate research, publish the results and mount exhibitions. The Trust is obliged to ensure the safe-keeping of all its finds and records and to arrange for their eventual deposition in an appropriate public institution.

Powers to achieve these ends include:

- a) the ability to acquire, mortgage, rent or sell real or personal estate;
- b) the ability to construct, maintain or alter houses or other buildings;
- c) to accept gifts of property;
- d) the ability to raise money by appeals or subscriptions or by accepting donations providing that the Trust does not undertake permanent trading activities in raising funds for the objectives of the Trust.

**Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. The review looks at what we have achieved and the progress of our work in the previous 12 months. The review also helps us to ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

**Public benefit**

The Trust promotes archaeology through lectures and open days on sites, these and other charitable activities are undertaken to further our charitable purposes for the public benefit.

**Volunteers**

Volunteers continue to play a crucial role in the development of the centre and in the work of the Trust. About 30 volunteers came to offer help on a regular basis throughout the year on a range of projects and tasks including interacting with visitors to the centre, gardening, helping process archaeological finds from recent excavations, or helping to make our giant 1:400 scale model of the Roman town. Trustee volunteer Neil Staff aided by Richard Todd and other volunteers continued to undertake much needed maintenance and improvement work in and around the visitor centre and the Trust offices above.



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Report of the Trustees  
for the year ended 31st March 2020**

**ACHIEVEMENT AND PERFORMANCE  
STRATEGIC REPORT**

**Achievement and performance**

Last year's increased performance was maintained. Total income this year was £880,390 (2019: £829,205) of which £855,562 (2019: £795,255) related to fieldwork contracts. The work programme was not significantly impacted by the Covid-19 pandemic since the outbreak in Britain started at the very end of this financial year.

As in recent previous annual reports, we present below a measure of performance based on the completion dates of the project reports since these provide a clearer indication of performance and achievement than project starting dates. The completed reports consist mainly of accounts of investigations on development sites, desktop assessments of archaeological sites, archaeological excavations, and historic building surveys. These reports were uploaded on to the CAT/University of Essex domain (<http://cat.essex.ac.uk>) and thereby, with the exception of the desktop assessments, made available for free and unrestricted public download.

Based on the reports finished in the year, the following table reveals the now familiar geographical spread of projects in which we can see a fairly even split between Colchester and the rest of Essex with limited penetration into the surrounding counties.

<b>Year</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-19</b>	<b>2016-17</b>	<b>2015-16</b>
Colchester	112	61	68	78	52
Elsewhere in Essex	54	76	64	74	56
Suffolk	4	15	4	10	4
Hertfordshire	2	4	2	1	1
Cambridge	0	0	0	1	0
Totals	172	156	138	164	113

The number of quotations accepted in the financial year 2019-20 for future new projects (as opposed to further work on existing ones) is another good, albeit indirect, indicator of the Trust's performance during that period. The number of jobs for which quotations were given during this time was 243 (261) of which 76% (74%) were successful. The total value of the latter group is almost double that of the previous year although this is likely to be a large spike because a few of these projects are large and are likely to extend over several years.

The breakdown in terms of project type for 2019-20 as compared with previous years:

<b>Year</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>	<b>2016-17</b>	<b>2015-16</b>
Desktop assessment	21	8	13	14	14
Building recording	11	6	9	14	6
watching briefs	72	56	58	54	35
Excavations	17	22	11	12	9
Evaluations	36	58	47	69	48
Geophysical surveys	4	0	0	1	1
Heritage impact statements	11	6	0	0	0
Totals	172	156	138	164	113

**Fieldwork**

As regards fieldwork, two projects stood out, both within the walled Roman town. Under the former 'Jacks' shop, remains were discovered of a public bath house thus providing a major step forward in the exploration and mapping of Roman Colchester. At the other side of town, next to the Mercury Theatre, the remains of Roman houses were uncovered which provided rare and evocative evidence for their abandonment not long before the end of the Roman town, roofless but with walls left standing





**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Report of the Trustees  
for the year ended 31st March 2020**

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Out in the countryside, two large multi-period sites both over 2 ha in size kept the team very busy. At Dovercourt there was a Middle Bronze Age barrow, a Romano-British field system with enclosure, an Anglo-Saxon sunken-featured building and a rectangular post-built hall whereas, in north Ipswich, a whopping 15 km of evaluation trenching revealed evidence of Late Neolithic/Early Bronze Age occupation and flint axe production, and an Iron Age field system.

**Roman Circus Centre and CAT outreach**

The Roman Circus Visitor Centre was re-opened in March for the summer of 2019. This time aspirations were raised and, for the first time, a manager cum outreach officer was appointed to run and develop the centre.

During the summer, a team of six volunteer guides led by trustee Jonathan Pearsall worked hard to provide visitors with tours around the Roman circus site. Their efforts were well rewarded because, by the end of the season, there had been 85 tours with over 600 participants.

Inside the centre, there was Digit!, a new exhibition about some of the discoveries from the most recent excavations in the town. These included the Roman public bath house (a major find) and the extraordinary remains of several Roman houses which had been vacated and abandoned at the end of the Roman period (both mentioned above).

On top of this, in the Visitor Centre there were:

- a) six educational visits nearly all of which were by primary schools
- b) six other group visits
- c) various special events in the Centre including National Heritage Open Days in the company of the Colchester Roman Society, a Christmas Craft Fair, three fund-raising shows (featuring Martin Newell, Quatro Amici, and the Myland Singers), and various public talks by CAT archaeologists about recent discoveries.

As part of the CAT outreach programme generally, there were also:

- a) 18 external presentations by members of staff to societies of various sorts, conferences and the general public,
- b) two well-attended public open days (Mercury Theatre and Essex County Hospital) and
- c) four TV appearances and two radio interviews.

The Friends of the Colchester Archaeological Trust is a support group for the Trust, though is independent of it. However, its function is to make it easier for members of the public to keep in touch with the latest archaeological developments in the area, and to provide a means whereby they can express their interest in Colchester's past. Membership of the Friends stood at around 300.

The Trust also continues to welcome and support the Young Archaeologists Club by providing a free venue for the club's meetings.

The importance of the web continued to grow with the number of views on our main website, [thecolchestearchaeologist.co.uk](http://thecolchestearchaeologist.co.uk), reaching 378,277 by the end of the calendar year 2019.

**FINANCIAL REVIEW**

**Financial position**

The charity has general reserves of £468,849 at the end of the year, which are sufficient to cover 5 years and 5 months management and administrative expenses and other costs.

**Principal funding sources**

The principal funding sources are fees for archaeological work, donations, gifts and reserves.

**Reserves policy**

The Council of Management has resolved to establish reserves to provide for future activities. Designated contingency funds are maintained to cover future costs.



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Report of the Trustees  
for the year ended 31st March 2020**

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**FINANCIAL REVIEW**

**Going concern**

The Council of Management is satisfied that the Trust's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The charity has adequate reserves to continue as a going concern for the foreseeable future.

**FUTURE PLANS**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Members are elected or re-elected by rotation at the Annual General Meeting. There are no restrictions on the number of terms of office a member can serve but the Trust's constitution does specify a maximum number of members.

New trustees are selected because of their expertise and competencies that they are able to offer; no specific training is required.

**Organisational structure**

The Council of Management meets regularly throughout the year to discuss and plan objectives and the implementation thereof. Matters of general concern are raised with all members. A committee of members with voting rights meets separately to discuss financial matters.

The Council of Management consists of the Trustees and a number of members appointed by other bodies, some of whom are entitled to vote while others are non-voting members. All members are welcomed to contribute to the discussions.

The day to day management of the Charity is delegated by the trustees to the Chief Archaeologist.

**Wider network**

The Essex Society for Archaeology and History, The Royal Archaeological Institute and the Colchester Archaeological Group are members of the Trust and, as such, each nominates a voting member to the Council of Management.

**Related parties**

Transactions with related parties are disclosed in the notes to the financial statements.

**Risk management**

The Council of Management identifies the major risks to which the Trust is exposed each financial year when preparing and updating its strategic plans. The members review any major risks which have been identified and establish systems to mitigate those risks. The Trustees are satisfied that systems are in place to mitigate their exposure to the major risks that have been so identified and reviewed.

The Trust is open to the usual financial risks of any organisation and the Trust has introduced controls to minimise those risks. In addition management accounts are regularly produced and explained to the Council of Management and are open for member inspection at any time.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01578133 (England and Wales)

**Registered Charity number**

283354



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Report of the Trustees  
for the year ended 31st March 2020**

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**Registered office**

Roman Circus House  
Roman Circus Walk  
Colchester  
Essex  
CO2 7GZ

**Trustees**

N P Wickenden Chairman  
J I Fulford Vice Chairman (deceased 1/11/2020)  
E A Bourton  
G A P Chadwick  
A F Clark  
N Cochrane  
G M R Davies  
S C Lansley  
C P Liddy (resigned 31/3/2020)  
J C Pearsall  
A B Phillips  
N C Staff  
D J Goodman  
J Mallinson  
C Fardell  
B Lawrence (appointed 31/1/2020)  
N Cope (appointed 31/1/2020)

**Company Secretary**

W J Mallinson

**Independent Examiner**

Attenboroughs (Accountants) Limited  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

**Bankers**

The Co-operative Bank p.l.c  
P.O. Box 250  
Skelmersdale  
WN8 6WT

Approved by order of the board of trustees on 25th November 2020 and signed on its behalf by:

N P Wickenden - Trustee



**Independent Examiner's Report to the Trustees of  
Colchester Archaeological Trust Limited**

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**Independent examiner's report to the trustees of Colchester Archaeological Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr David Roger Pattman  
FCCA  
Attenboroughs (Accountants) Limited  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

25th November 2020





## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the year ended 31st March 2020**

	Notes	Unrestricted fund £	Restricted funds £	31/3/20 Total funds £	31/3/19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	(2)	11,942	11,940	16,622
Other trading activities	3	868,434	-	868,434	812,582
Investment income	4	16	-	16	1
<b>Total</b>		<u>868,448</u>	<u>11,942</u>	<u>880,390</u>	<u>829,205</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	751,338	14,006	765,344	605,686
<b>Charitable activities</b>	6				
Management and administrative costs		118,666	946	119,612	49,597
Other		-	-	-	46,322
<b>Total</b>		<u>870,004</u>	<u>14,952</u>	<u>884,956</u>	<u>701,605</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(1,556)</u>	<u>(3,010)</u>	<u>(4,566)</u>	<u>127,600</u>
<b>Transfers between funds</b>	20	<u>120,070</u>	<u>(120,070)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>118,514</u>	<u>(123,080)</u>	<u>(4,566)</u>	<u>127,600</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		470,404	154,100	624,504	496,905
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>588,918</u>	<u>31,020</u>	<u>619,938</u>	<u>624,505</u>

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1	470,404	470,404
Carried forward	<u>470,405</u>	<u>470,405</u>
Difference	<u>1</u>	<u>1</u>

Post to relevant accounts (see ICHA chart of accounts for further details)



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Balance Sheet  
31st March 2020**

	Notes	31/3/20 £	31/3/19 £
<b>FIXED ASSETS</b>			
Tangible assets	12	473,126	471,727
<b>CURRENT ASSETS</b>			
Stocks	13	2,238	2,377
Debtors	14	303,484	337,005
Cash at bank and in hand		<u>161,410</u>	<u>132,187</u>
		467,132	471,569
<b>CREDITORS</b>			
Amounts falling due within one year	15	(195,498)	(179,369)
<b>NET CURRENT ASSETS</b>		<u>271,634</u>	<u>292,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		744,760	763,927
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	(124,822)	(139,422)
<b>NET ASSETS</b>		<u>619,938</u>	<u>624,505</u>
<b>FUNDS</b>			
Unrestricted funds	20	588,918	470,405
Restricted funds		<u>31,020</u>	<u>154,100</u>
<b>TOTAL FUNDS</b>		<u>619,938</u>	<u>624,505</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED (REGISTERED NUMBER:  
01578133)**

**Balance Sheet - continued  
31st March 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th November 2020 and were signed on its behalf by:

NP Wickenden - Trustee



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Cash Flow Statement  
for the year ended 31st March 2020

Notes	31/3/20 £	31/3/19 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	48,166	64,277
Interest paid	<u>(5,826)</u>	<u>(6,063)</u>
Net cash provided by operating activities	<u>42,340</u>	<u>58,214</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(5,731)	(9,712)
Sale of tangible fixed assets	-	958
Interest received	<u>16</u>	<u>1</u>
Net cash used in investing activities	<u>(5,715)</u>	<u>(8,753)</u>
<b>Cash flows from financing activities</b>		
Loan repayments in year	<u>(14,741)</u>	<u>(5,154)</u>
Net cash used in financing activities	<u>(14,741)</u>	<u>(5,154)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
	21,884	44,307
<b>Cash and cash equivalents at the beginning of the reporting period</b> 2	<u>132,187</u>	<u>87,880</u>
<b>Cash and cash equivalents at the end of the reporting period</b> 2	<u>154,071</u>	<u>132,187</u>





## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Cash Flow Statement  
for the year ended 31st March 2020

## 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/20	31/3/19
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(4,566)	127,600
<b>Adjustments for:</b>		
Depreciation charges	4,332	4,301
Loss on disposal of fixed assets	-	1,972
Interest received	(16)	(1)
Interest paid	5,826	6,063
Decrease in stocks	139	273
Decrease/(increase) in debtors	33,520	(49,646)
Increase/(decrease) in creditors	8,931	(26,285)
<b>Net cash provided by operations</b>	<u>48,166</u>	<u>64,277</u>

## 2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/3/20	31/3/19
	£	£
Cash in hand	520	520
Notice deposits (less than 3 months)	160,890	131,667
Overdrafts included in bank loans and overdrafts falling due within one year	(7,339)	-
<b>Total cash and cash equivalents</b>	<u>154,071</u>	<u>132,187</u>

## 3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/4/19	Cash flow	At 31/3/20
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	132,187	29,223	161,410
Bank overdraft	-	(7,339)	(7,339)
	<u>132,187</u>	<u>21,884</u>	<u>154,071</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,033)	141	(4,892)
Debts falling due after 1 year	(139,422)	14,600	(124,822)
	<u>(144,455)</u>	<u>14,741</u>	<u>(129,714)</u>
<b>Total</b>	<u>(12,268)</u>	<u>36,625</u>	<u>24,357</u>



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED**

**Notes to the Financial Statements  
for the year ended 31st March 2020**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income derived from the rendering of services is stated after trade discounts and net of VAT.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

The following policies are applied to the resources expended by the charity:

Costs of raising funds - expenditure directly related to the receipts of funds.

Charitable activities - Other labour costs not directly related to the receipt of funds, the costs of the Trusts premises and all other costs.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	31/3/20	31/3/19
	£	£
Donations	<u>11,940</u>	<u>16,622</u>

**3. OTHER TRADING ACTIVITIES**

	31/3/20	31/3/19
	£	£
Fieldwork contracts	855,562	795,255
Publication and miscellaneous sales	879	892
Roman Circus Café income	6,747	12,557
Roman Circus Centre hire	5,246	3,878
	<u>868,434</u>	<u>812,582</u>

**4. INVESTMENT INCOME**

	31/3/20	31/3/19
	£	£
Deposit account interest	<u>16</u>	<u>1</u>

**5. RAISING FUNDS****Other trading activities**

	31/3/20	31/3/19
	£	£
Purchases	202,538	106,770
Staff costs	540,712	483,227
Travel and subsistence	9,893	6,842
Computer and website costs	1,869	435
Roman Circus Centre costs	3,148	7,508
Town model costs	1,097	309
Art exhibition costs	-	595
Bernard Colbron costs	6,068	-
Freda Nichols costs	19	-
	<u>765,344</u>	<u>605,686</u>



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**6. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 7) £
Management and administrative costs	<u>119,612</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Other £	Governance costs £	Totals £
Management and administrative costs	<u>68,622</u>	<u>5,878</u>	<u>42,474</u>	<u>2,638</u>	<u>119,612</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31/3/20 £	31/3/19 £
Independent Examiner's fee	2,638	2,625
Depreciation - owned assets	4,332	4,301
Deficit on disposal of fixed assets	<u>-</u>	<u>1,972</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

**10. STAFF COSTS**

	31/3/20 £	31/3/19 £
Wages and salaries	558,029	481,632
Social security costs	39,508	43,374
Other pension costs	<u>9,510</u>	<u>5,193</u>
	<u>607,047</u>	<u>530,199</u>





## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**10. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	31/3/20	31/3/19
Archaeological activities	21	16
Other activities including café	2	2
Management and administration	<u>3</u>	<u>3</u>
	<u>26</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52	16,570	16,622
Other trading activities	812,582	-	812,582
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total</b>	<u>812,635</u>	<u>16,570</u>	<u>829,205</u>
<b>EXPENDITURE ON</b>			
Raising funds	604,782	904	605,686
<b>Charitable activities</b>			
Management and administrative costs	49,597	-	49,597
Other	<u>44,099</u>	<u>2,223</u>	<u>46,322</u>
<b>Total</b>	<u>698,478</u>	<u>3,127</u>	<u>701,605</u>
<b>NET INCOME</b>	<u>114,157</u>	<u>13,443</u>	<u>127,600</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	356,248	140,657	496,905
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>470,405</u>	<u>154,100</u>	<u>624,505</u>



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2019	451,140	34,014	8,995	494,149
Additions	-	5,731	-	5,731
At 31st March 2020	<u>451,140</u>	<u>39,745</u>	<u>8,995</u>	<u>499,880</u>
<b>DEPRECIATION</b>				
At 1st April 2019	-	20,623	1,799	22,422
Charge for year	-	2,533	1,799	4,332
At 31st March 2020	-	<u>23,156</u>	<u>3,598</u>	<u>26,754</u>
<b>NET BOOK VALUE</b>				
At 31st March 2020	<u>451,140</u>	<u>16,589</u>	<u>5,397</u>	<u>473,126</u>
At 31st March 2019	<u>451,140</u>	<u>13,391</u>	<u>7,196</u>	<u>471,727</u>
Artwork at valuation included above not depreciated				<u>10,000</u>

**13. STOCKS**

	31/3/20 £	31/3/19 £
Stocks	<u>2,238</u>	<u>2,377</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/20 £	31/3/19 £
Trade debtors	132,645	166,548
Amounts recoverable on contract	154,694	169,510
Other debtors	10,926	-
Prepayments	5,219	947
	<u>303,484</u>	<u>337,005</u>



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/20	31/3/19
	£	£
Bank loans and overdrafts (see note 17)	12,231	5,033
Trade creditors	38,508	-
Social security and other taxes	11,656	10,179
VAT	20,395	32,533
Other creditors	39,088	34,597
Accruals and deferred income	70,995	94,402
Accrued expenses	<u>2,625</u>	<u>2,625</u>
	<u>195,498</u>	<u>179,369</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/20	31/3/19
	£	£
Bank loans (see note 17)	<u>124,822</u>	<u>139,422</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	31/3/20	31/3/19
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	7,339	-
Bank loans	<u>4,892</u>	<u>5,033</u>
	<u>12,231</u>	<u>5,033</u>
Amounts falling between one and two years:		
Bank loans 1-4 years	<u>21,836</u>	<u>22,466</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	102,986	116,956

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/20	31/3/19
	£	£
Bank loans	<u>129,714</u>	<u>144,455</u>

The bank loan is secured on the property known as Roman Circus House. The bank loan is repayable by installments by February 2038. The current interest rate is 4.35%.



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020

## 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 March 2019	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	473,127	-	473,127
Current assets	428,773	31,020	459,793
Current liabilities	(188,159)	-	(188,159)
Long term liabilities	(124,822)	-	(124,822)
Provisions for liabilities	-	-	-
	<u>588,919</u>	<u>31,020</u>	<u>619,939</u>

At 31 March 2019	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	356,973	114,754	471,727
Current assets	432,223	39,346	471,569
Current liabilities	(179,369)	-	(179,369)
Long term liabilities	(139,422)	-	(139,422)
Provisions for liabilities	-	-	-
	<u>470,405</u>	<u>154,100</u>	<u>624,505</u>

## 20. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
<b>Unrestricted funds</b>				
General fund	470,404	(1,556)	120,070	588,918
<b>Restricted funds</b>				
Freda Nichols Library Fund	1,679	(19)	-	1,660
Appeals Fund	18,994	-	(18,994)	-
Roman Circus Centre Fund	113,677	(358)	(113,319)	-
Bernard Colbron Memorial Fund	19,750	(1,742)	-	18,008
Arts Appeal Fund	-	-	2,000	2,000
Circus Centre Fund	-	(1,293)	3,984	2,691
Locality Budget	-	-	2,300	2,300
Town Model Fund	-	402	126	528
Circus Booklet Fund	-	-	3,833	3,833
	<u>154,100</u>	<u>(3,010)</u>	<u>(120,070)</u>	<u>31,020</u>
<b>TOTAL FUNDS</b>	<u>624,504</u>	<u>(4,566)</u>	<u>-</u>	<u>619,938</u>





## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020

## 20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	868,448	(870,004)	(1,556)
<b>Restricted funds</b>			
Freda Nichols Library Fund	-	(19)	(19)
Roman Circus Centre Fund	1,079	(1,437)	(358)
Bernard Colbron Memorial Fund	8,000	(9,742)	(1,742)
Circus Centre Fund	1,364	(2,657)	(1,293)
Town Model Fund	1,499	(1,097)	402
	<u>11,942</u>	<u>(14,952)</u>	<u>(3,010)</u>
<b>TOTAL FUNDS</b>	<u>880,390</u>	<u>(884,956)</u>	<u>(4,566)</u>

## Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
<b>Unrestricted funds</b>				
General fund	356,248	114,157	-	470,405
<b>Restricted funds</b>				
Freda Nichols Library Fund	1,745	(66)	-	1,679
Appeals Fund	23,725	2,469	(7,200)	18,994
Roman Circus Centre Fund	115,187	(1,510)	-	113,677
Bernard Colbron Memorial Fund	-	12,550	7,200	19,750
	<u>140,657</u>	<u>13,443</u>	<u>-</u>	<u>154,100</u>
<b>TOTAL FUNDS</b>	<u>496,905</u>	<u>127,600</u>	<u>-</u>	<u>624,505</u>



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020

## 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	812,635	(698,478)	114,157
<b>Restricted funds</b>			
Freda Nichols Library Fund	-	(66)	(66)
Appeals Fund	4,020	(1,551)	2,469
Roman Circus Centre Fund	-	(1,510)	(1,510)
Bernard Colbron Memorial Fund	12,550	-	12,550
	<u>16,570</u>	<u>(3,127)</u>	<u>13,443</u>
<b>TOTAL FUNDS</b>	<u>829,205</u>	<u>(701,605)</u>	<u>127,600</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
<b>Unrestricted funds</b>				
General fund	356,248	112,601	120,070	588,919
<b>Restricted funds</b>				
Freda Nichols Library Fund	1,745	(85)	-	1,660
Appeals Fund	23,725	2,469	(26,194)	-
Roman Circus Centre Fund	115,187	(1,868)	(113,319)	-
Bernard Colbron Memorial Fund	-	10,808	7,200	18,008
Arts Appeal Fund	-	-	2,000	2,000
Circus Centre Fund	-	(1,293)	3,984	2,691
Locality Budget	-	-	2,300	2,300
Town Model Fund	-	402	126	528
Circus Booklet Fund	-	-	3,833	3,833
	<u>140,657</u>	<u>10,433</u>	<u>(120,070)</u>	<u>31,020</u>
<b>TOTAL FUNDS</b>	<u>496,905</u>	<u>123,034</u>	<u>-</u>	<u>619,939</u>



## COLCHESTER ARCHAEOLOGICAL TRUST LIMITED

Notes to the Financial Statements - continued  
for the year ended 31st March 2020**20. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,681,083	(1,568,482)	112,601
<b>Restricted funds</b>			
Freda Nichols Library Fund	-	(85)	(85)
Appeals Fund	4,020	(1,551)	2,469
Roman Circus Centre Fund	1,079	(2,947)	(1,868)
Bernard Colbron Memorial Fund	20,550	(9,742)	10,808
Circus Centre Fund	1,364	(2,657)	(1,293)
Town Model Fund	1,499	(1,097)	402
	<u>28,512</u>	<u>(18,079)</u>	<u>10,433</u>
<b>TOTAL FUNDS</b>	<u>1,709,595</u>	<u>(1,586,561)</u>	<u>123,034</u>

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2020.

**22. DEFERRED INCOME**

Income of £70,995 (2019: £94,403) has been deferred. The deferred income relates to the writing of a Report that is ongoing. Income charged during the year in respect of the deferred income was £23,408 (2019: £21,745).

**23. PURPOSES OF FUNDS****General Fund**

The general fund is unrestricted and holds accumulated surpluses for future charitable activities.

**Freda Nichols Library Fund**

The restricted fund consists of funds from the Freda Nichols Estate which exists to establish a resource library for the Trust.

**Appeals Fund renamed Circus Centre Fund**

The restricted funds consists of money raised from donations and monies earned via tours etc. for the purpose of Art Works, Town Models, Circus Booklets and other general appeals.

**Art Appeals Fund**

The restricted fund consists of funds donated for the purchase of art for the visitors centre.

**Bernard Colbron Memorial Fund**



**COLCHESTER ARCHAEOLOGICAL TRUST LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2020**

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**23. PURPOSES OF FUNDS - continued**

The restricted funds consists of money donated in the memory of Bernard Colbron for the purpose of displays for the visitor centre.

**Locality Budget**

The restricted fund is from local councillor donations for the signage of the centre and improvement of the visitor centre.

**Circus Booklet Fund**

The restricted fund is for the creation of a booklet about the visitor centre.

**Town Centre Display**

The restricted fund consist of money donated to create a display showing the Colchester roman town as it was then.





