

**THE CHARTERED INSTITUTE FOR ARCHAEOLOGISTS  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Haines and Company  
Chartered Certified Accountants  
Rear of 81 High Street  
Wallingford  
Oxfordshire  
OX10 0BX

**The Chartered Institute For Archaeologists**  
**Contents**

---

	<b>Page</b>
Company Information	1
Directors' Report	2—3
Independent Auditor's Report	4—7
Profit and Loss Account	8
Balance Sheet	9
Notes to the Financial Statements	10—12
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	13—14

**The Chartered Institute For Archaeologists**  
**Company Information**  
**For The Year Ended 31 March 2025**

---

**Directors**

J Abrams  
K Dingwall  
K Geary  
R Hunt  
A Llewellyn  
N Page  
K Sanderson  
D Seddon  
T Snowden  
R Wiseman

**Company Number**

RC000874

**Registered Office**

Power Steele Building  
Wessex Hall, Whiteknights Road  
Reading  
Berkshire  
RG6 6DE

**Accountants**

Haines and Company  
Chartered Certified Accountants  
Rear of 81 High Street  
Wallingford  
Oxfordshire  
OX10 0BX

**The Chartered Institute For Archaeologists**  
**Company No. RC000874**  
**Directors' Report For The Year Ended 31 March 2025**

---

The directors present their report and the financial statements for the year ended 31 March 2025.

### **Principal Activity**

The principal activity of the company is that of the advancement of the practice of archaeology and allied disciplines.

The Chartered Institute for Archaeologists is the leading professional body representing archaeologists working in the UK and overseas.

The Institute is a democratic membership organisation and is governed by its Royal Charter and by-laws.

The Board of Directors is responsible for managing the affairs of the Institute in accordance with the Royal Charter and by-laws, with day to day running of the Institute carried out by its staff.

The Advisory Council represents the interests of the membership and offer thoughtful and detailed advice to the Board of Directors on policy, strategy and potentially controversial decisions.

Some processes are delegated to committees, which are also made up from Institute members who volunteer their time.

### **Directors**

The directors who held office during the year were as follows:

J Abrams

N Baker      Appointed 03/06/2024   Resigned 31/03/2025

A Bevitt      Resigned 08/10/2024

D Bolton      Resigned 08/10/2024

K Dingwall

P Foreman

K Geary      Appointed 01/03/2025

P Hinton      Resigned 03/06/2024

R Hunt

A Llewellyn

N Page      Appointed 08/10/2024

K Sanderson   Appointed 08/10/2024

D Seddon      Appointed 08/10/2024

D Slatcher      Resigned 08/10/2024

T Snowden      Appointed 08/10/2024

R Wiseman      Appointed 08/10/2024

**The Chartered Institute For Archaeologists  
Directors' Report (continued)  
For The Year Ended 31 March 2025**

---

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

The Royal Charter requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement of Disclosure of Information to Auditors**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

-----  
A Llewellyn

Director  
Date

**Independent Auditor's Report  
to the Members of  
The Chartered Institute For Archaeologists**

---

## **Opinion**

We have audited the financial statements of The Chartered Institute For Archaeologists for the year ended 31 March 2025 which comprise the Profit and Loss Account, Balance Sheet and the related notes, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its profit/(loss) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 the provisions available for small entities, in the circumstances set out in note 9 to the financial statements, 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 directors' 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 entity's ability to continue as a going concern for a period of at least 12 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.

## **Opinions on Other Matters Prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report (continued)**  
**to the Members of**  
**The Chartered Institute For Archaeologists**

---

**Matters on Which We Are Required to Report by Exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2—3, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)**  
**to the Members of**  
**The Chartered Institute For Archaeologists**

---

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use Of Our Report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Independent Auditor's Report (continued)**  
**to the Members of**  
**The Chartered Institute For Archaeologists**

---

-----

Barry Robert Haines FCCA (Senior Statutory Auditor)  
for and on behalf of Haines & Company, Statutory Auditor

Date

**The Chartered Institute For Archaeologists**  
**Profit and Loss Account**  
**For The Year Ended 31 March 2025**

	<b>Notes</b>	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>TURNOVER</b>		1,110,838	1,062,563
Cost of sales		(269,828)	(242,746)
<b>GROSS PROFIT</b>		841,010	819,817
Administrative expenses		(871,663)	(885,414)
<b>OPERATING LOSS</b>	<b>3</b>	(30,653)	(65,597)
Other interest receivable and similar income		1,841	1,378
Interest payable and similar charges		(58)	(80)
<b>LOSS BEFORE TAXATION</b>		(28,870)	(64,299)
Tax on Loss		-	(262)
<b>LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR</b>		(28,870)	(64,561)

The notes on pages 10 to 12 form part of these financial statements.

**The Chartered Institute For Archaeologists**  
**Balance Sheet**  
**As At 31 March 2025**

		<b>2025</b>		<b>2024</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		1,031		703
			<u>1,031</u>		<u>703</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	139,133		167,009	
Cash at bank and in hand		450,123		577,203	
		<u>589,256</u>		<u>744,212</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(261,177)		(386,935)	
		<u>(261,177)</u>		<u>(386,935)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>328,079</u>		<u>357,277</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>329,110</u>		<u>357,980</u>
<b>NET ASSETS</b>			<u>329,110</u>		<u>357,980</u>
Profit and Loss Account			<u>329,110</u>		<u>357,980</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>329,110</u>		<u>357,980</u>

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

On behalf of the board

A Llewellyn

Director  
22nd July 2025

The notes on pages 10 to 12 form part of these financial statements.

**The Chartered Institute For Archaeologists  
Notes to the Financial Statements  
For The Year Ended 31 March 2025**

---

## **1. General Information**

The Chartered Institute For Archaeologists is a company, incorporated by Royal Charter in England & Wales, registered number RC000874. The registered office is Power Steele Building, Wessex Hall, Whiteknights Road, Reading, Berkshire, RG6 6DE.

## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

### **2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover represents the value of subscriptions received and the provision of services in the ordinary course of the institute's activities. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	50% on reducing balance
--------------------	-------------------------

### **2.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### **2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

...CONTINUED

**The Chartered Institute For Archaeologists**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**2.5. Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**3. Operating Loss**

The operating loss is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	1,032	703

**4. Auditor's Remuneration**

Remuneration received by the company's auditors and their associates during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Audit Services</b>		
Audit of the company's financial statements	5,340	5,160

**5. Average Number of Employees**

Average number of employees, including directors, during the year was: 21 (2024: 21)

**6. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2024	35,661
Additions	1,360
As at 31 March 2025	37,021
<b>Depreciation</b>	
As at 1 April 2024	34,958
Provided during the period	1,032
As at 31 March 2025	35,990

...CONTINUED

**The Chartered Institute For Archaeologists**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**Net Book Value**

As at 31 March 2025	1,031
As at 1 April 2024	703

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	74,070	125,571
Prepayments and accrued income	65,063	40,625
Net wages	-	813
	<u>139,133</u>	<u>167,009</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	27,979	28,610
Other creditors	217,431	347,724
Taxation and social security	15,767	10,601
	<u>261,177</u>	<u>386,935</u>

**9. FRC's Ethical Standard - Provision Available for Small Entities**

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**The Chartered Institute For Archaeologists**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 March 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>TURNOVER</b>				
Members subscriptions		687,040		657,979
Application fees		4,959		7,180
RO Fees		173,024		155,362
Adverts		5,603		4,405
Publications income		1,404		750
JIS Subscriptions & adverts		17,924		18,884
Group fees		3,335		1,890
Project income		217,549		216,113
		<u>1,110,838</u>		<u>1,062,563</u>
<b>COST OF SALES</b>				
Direct costs	131,337		123,053	
JIS Costs	-		1,280	
Wages and salaries	<u>138,491</u>		<u>118,413</u>	
		<u>(269,828)</u>		<u>(242,746)</u>
<b>GROSS PROFIT</b>		<u>841,010</u>		<u>819,817</u>
<b>Administrative Expenses</b>				
Wages and salaries	628,639		582,001	
Employers pensions - defined contributions scheme	40,083		37,724	
Recruitment costs	10,701		19,898	
Staff training	402		4,605	
Staff expenses - conference	2,229		432	
Travel and subsistence expenses	17,507		31,132	
Committee travel	2,464		2,208	
Property costs	16,609		18,192	
Computer software, consumables and maintenance	42,389		42,924	
Insurance	9,652		20,120	
Printing, postage and stationery	5,172		7,091	
Group funding	1,842		3,529	
Publications: TA, papers and e-bulletin	14,968		18,548	
Promotional costs	3,524		5,144	
Telecommunications	9,521		9,263	
Audit fees	5,340		5,160	
Legal fees	1,271		36,278	
Consultancy fees	47,651		24,705	
Magazine and Institute subscriptions	3,649		2,817	

...CONTINUED

**The Chartered Institute For Archaeologists**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 March 2025**

Bank charges	6,990		7,679	
Depreciation of computer equipment	1,032		703	
Sundry expenses	28		5,261	
		(871,663)		(885,414)
<b>OPERATING LOSS</b>		(30,653)		(65,597)
<b>Other interest receivable and similar income</b>				
Bank interest receivable	1,841		1,378	
		1,841		1,378
<b>Interest payable and similar charges</b>				
Foreign exchange charges	58		80	
		(58)		(80)
<b>LOSS BEFORE TAXATION</b>		(28,870)		(64,299)
<b>Tax on Loss</b>				
Corporation tax charge	-		262	
		-		(262)
<b>LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR</b>		(28,870)		(64,561)