



THE HERALDRY SOCIETY
ANNUAL REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2016

THE HERALDRY SOCIETY

Annual Report of the Trustees and Financial Statements

Year Ending 31 March 2016

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REPORT OF THE COUNCIL

The Society is both a company limited by guarantee and a registered charity. The Council of the Society is the board of directors of the company and the board of trustees of the charity. For brevity and clarity, throughout this report, except where it is necessary to distinguish, the directors and trustees are referred to only as the trustees, and the company and charity is referred to as the Society.

Name:	THE HERALDRY SOCIETY
Charity Registration Number:	241456
Company Registration Number:	00572778 England & Wales
Company website:	www.theheraldrysociety.com
Office:	The Society does not operate from a central office. Trustees and other volunteers work from home.
Registered office and address for correspondence	53 Hitchin Street, Baldock, Hertfordshire, SG7 6AQ
Secretary:	J J Tunesi of Liongam
Independent Examiner:	E E Irvine FCA WMT – Chartered Accountants, 45 Grosvenor Road, St Albans, Hertfordshire AL1 3AW
The Society's bank accounts are maintained at:	CAF Bank Ltd 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ Lloyds Bank plc 1 Bircherley Street, Hertford, SG14 1BU

THE HERALDRY SOCIETY

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Year Ending 31 March 2016

The trustees who served from 1 April 2015 to the date of this report were:

Elected Council Members:

Steven Ashley	Chairman from 17 Feb 2016 First elected 19 Jan 2011
Dr Paul Fox	Chairman to 17 Feb 2016 First elected 11 Nov 2006; resigned 17 Feb 2016
Tony Sims	First elected 11 Dec 2006; retired 17 Feb 2016
Clive Alexander	First elected 19 Jan 2011
Dr Andrew Gray	First elected 19 Jan 2011
Jenny Baker	First elected 22 Feb 2012
Patrick Cracroft-Brennan FCA	Treasurer to 17 February 2016 First elected 22 Feb 2012; resigned 5 Sep 2016
Arline Fisher	First elected 22 Feb 2012
Dr Richard Baker	Co-opted 19 Aug 2013. First elected 23 Oct 2013
Paul Campbell	First elected 23 Oct 2013; resigned 9 Nov 2015
Rosamund Drew	First elected 23 Oct 2013; resigned 20 May 2015
William Hunt	First elected 17 Feb 2016
Alan Fennely	First elected 17 Feb 2016
Wendy Ingle	First elected 17 Feb 2016

Ex-officio Council Members:

John Tunesi of Liongam	(Secretary)
Michael Fowle CBE FCA	(Treasurer from 17 Feb 2016)

STRUCTURE, GOVERNANCE and MANAGEMENT

CONSTITUTION

The Society is a Company limited by guarantee governed by its Memorandum and Articles of Association (last amended in December 2004), and is a registered charity.

Members of Society's Council

The Treasurer and Secretary are appointed by the Council and are then ex-officio members of the Council if not already elected members. Other members are elected at an AGM for a period of three years, after which period they may stand for re-election should they so wish. After nine consecutive years of service the member must stand down for at least one year. In calculating service on Council a "year" is the period between two AGMs and not a calendar year. All members of the Society are eligible for nomination for membership of the Council provided their nomination is supported by two other members of the Society. If there are more nominations than vacancies a vote is held at the AGM. All new members of Council are made aware of their responsibilities both as company directors and as charity trustees.

The Council as the board of trustees manages the whole business of the Society. It usually meets about four times in each year.

OBJECTIVES AND ACTIVITIES

OBJECTS

The Society is an educational charity which seeks to increase and extend interest in and knowledge of heraldry, armoury, chivalry, genealogy and allied subjects.

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PUBLIC BENEFIT

The Council confirms that it has had due regard to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities.

ACTIVITIES

As an educational charity, the Society publishes a twice yearly learned journal, *The Coat of Arms*, and a quarterly bulletin, *The Heraldry Gazette*. The Society also arranges lectures, weekend conferences, social functions and visits to places of heraldic interest. The lectures are open to all members of the public free of charge; other events are restricted to members and their guests and normally a charge is made to cover the costs of the function.

During the year under review, the Society ran its normal programme of nine lectures (at the Society of Antiquaries, Piccadilly) from April 2015 to March 2016. Outside this round of lectures, the Society also held Saturday lectures at Senate House, University of London in September 2015 and March 2016 as well as a visit to St. Bartholomew's Hospital and Churches in October 2015. On the social side, the Society's Anniversary Lunch took place at the RAF Club, Piccadilly in February 2015, the Guest of Honour being Alan Dickens, Arundel Herald of Arms Extraordinary, whilst its Annual Reception was held at the Guards' Museum in Birdcage Walk in July 2015 and its Biennial Dinner was held in October 2015 at Armoury House, the Headquarters of the Honourable Artillery Company.

During the current year the Society is holding the usual series of monthly lectures from September 2016 to May 2017 as well as visits to places of heraldic interest and its Annual Reception in the summer. The Society held its Biennial Congress at the University of Worcester in August 2016, the topic being 'Early Heraldry'. The annual Anniversary Lunch will be in February 2017.

COUNCIL

Changes in trustees during the year ended 31 March 2016 are shown on page 2. Patrick Cracroft-Brennan stood down as Treasurer at the AGM on 17 February 2016 and Michael Fowle was appointed in his place. Patrick Cracroft-Brennan resigned as a member of Council and a trustee on 1 September 2016.

STATEMENT OF FINANCIAL RESPONSIBILITIES

Charity and Company Law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society, and of the income and expenditure for that period. In preparing those financial statements, the trustees are 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;
- Follow acceptable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue to operate.

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Year Ending 31 March 2016

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL REVIEW

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, 'Accounting & Reporting by Charities', issued on 16 July 2014.

The General Fund had a deficit in the year of £25,838 compared with a deficit in the previous year of £2,320. As a result, at the end of the year the balance on the General Fund amounted to £1,477 compared to £27,315 at 31 March 2015.

Unfortunately pressure of work in the former Treasurer's professional practice meant that, as in the previous year, it was necessary to incur external professional fees to prepare the accounts; these amounted to £4,200 including £600 relating to 2015 (2015 £2,500 charged in that year's accounts). Software support costs of some £950 have also been written off. The new Treasurer, who was only able to obtain control over the Society's funds and access to its records in autumn 2016, does not expect that such costs will be incurred in respect of the current year's accounts.

The pressure of work on the previous Treasurer, who preferred also to be Membership Secretary, has also meant that correspondence with members on subscription matters was not always up to date. The Trustees are delighted to report that Jane Tunesi of Liongam, who already works hard for the Society as Editor of *The Heraldry Gazette* and as Honorary Librarian (and hence as Publications Officer), has volunteered also to accept appointment as Membership Secretary.

Any member who is concerned that their subscription is in arrears or otherwise out of order is requested to email memsecheraldrysociety@gmail.com or treasurer@theheraldrysociety.com or to write to the Membership Secretary or to the Treasurer.

The most important reasons for the year's considerable deficit are as follows. First, reported subscription income is down by some £10,000. A change has been made in calculating subscriptions, which are now only recognised as income when received in cash (rather than, as previously, being recognised as income and as debtors on 1 January, subject to a doubtful debt provision). The impact of this change on subscription income on the deficiency is about £2,000 after taking account of the previous year's doubtful debt provision. The effective subscription income reduction when compared with the previous year is about £5,000, over 20%. The trustees suspect that the less than satisfactory communications with individual members over the last two years may have contributed to this reduction; work has started to remedy the communications problems. Membership subscription income has been falling for some time and during 2017 the trustees will be considering the Society's strategy to see how this decline may be arrested.

Second, publication sales are down by some £2,000.

Third, Administrative Expenses have increased by £12,000, mainly for the following reasons:

- having regard to the age and nature of the Society's Stocks of goods for resale, it has been decided that their valuation at the lower of cost and net realisable value after

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Year Ending 31 March 2016

making allowance for obsolete and slow moving items, should be taken as £nil. This accounts for some £6,000 of the Administrative Expenses.

- Website and IT costs are about £4,300 more than the previous year, being mainly one off website costs for and resources used to produce *The Coat of Arms*.
- Increased postage costs.
- Increased accountancy related costs as explained above.

In addition to the General Fund the Society has a further unrestricted fund, named the Development Fund, which represents monies set aside in previous years by the trustees for the development of the objects of the Society. At the end of the year the balance on the Development Fund was unchanged from the previous year at £79,483. During the current year the Trustees will review the Society's reserve policies so as to make decisions which will be implemented in this year's accounts.

The Society also operates three restricted funds:

The Kirby Special Projects Fund represents money donated by the Kirby family and their Trusts for projects whose aim is the advancement of heraldry. Only the income earned by the Fund is available for grants from the Fund and for several years the fund has been invested in non-income earning cash balances.

The Sponsored Lectures Fund represents monies given by sponsors for future lectures and has to be used for that purpose.

The John Brooke-Little Memorial lecture Fund represents monies given to sponsor an annual lecture in memory of John Brooke-Little, the Society's Founder, who died in February 2006.

In the view of the Trustees there is adequate cash in these funds to meet all the Society's obligations.


INDEPENDENT EXAMINERS

Elizabeth Irvine FCA, of WMT - Chartered Accountants, is willing to seek reappointment as the independent examiner.


The above Report has been prepared in accordance with SORP 2015 and the provisions of the Companies Act 2006 relating to small companies. It represents a Directors Report as required by s417 of the Companies Act 2006.

The annual report and financial statements were approved by the Council on 25 November 2016.

By Order of the Council



.....
J J Tunesi of Liongam
Secretary



.....
Michael Fowle CBE FCA
Treasurer

THE HERALDRY SOCIETY

Independent Examiner's Report to the Trustees of The Heraldry Society

I report on the accounts of the company for the year ended 31 March 2016, as set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Elizabeth Irvine FCA
WMT
Chartered Accountants
45 Grosvenor Road
St Albans
Hertfordshire
AL1 3AW

Date: 28 November 2016

THE HERALDRY SOCIETY

Statement of Financial Activities including an Income and Expenditure Account

Year Ended 31 March 2016

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	
		£	£	2016 £	2015 £
INCOME					
Members' subscriptions (including minor donations)		19,700		19,700	29,637
Charitable activities					
Events income		8,038		8,038	20,680
Sales of books, publications and other goods		900		900	2,945
Investments					
Interest received		-		-	12
TOTAL		<u>28,638</u>	<u>-</u>	<u>28,638</u>	<u>53,274</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Cost of charged for events		8,679		8,679	20,592
Cost of other events		5,027		5,027	5,539
Printing publications	3	7,380		7,380	7,551
Purchases of books and other items for resale		1,080		1,080	2,618
Grants awarded		1,190		1,190	-
Administrative expenses	3	<u>31,120</u>		<u>31,120</u>	<u>19,294</u>
TOTAL		<u>54,476</u>	<u>-</u>	<u>54,476</u>	<u>55,594</u>
Net (expenditure) / income for the year		<u>(25,838)</u>	<u>-</u>	<u>(25,838)</u>	<u>(2,320)</u>
RECONCILIATION OF FUNDS					
Funds at 1 April 2015		106,798	61,640	168,438	170,758
Funds at 1 April 2016		<u>80,960</u>	<u>61,640</u>	<u>142,600</u>	<u>168,438</u>

THE HERALDRY SOCIETY

Balance Sheet

At 31 March 2016

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
TANGIBLE ASSETS					
	5				
Fixtures and equipment		310		409	
Computer equipment		-		372	
Computer software		-		324	
HERITAGE ASSETS					
Educational library		3,524		3,932	
Slide collection		1		1	
		<u> </u>	3,835	<u> </u>	5,038
CURRENT ASSETS					
Stocks – goods for resale		-		6,292	
Debtors and prepayments	6	12,445		16,665	
Cash at bank		149,324		171,945	
		<u>161,769</u>		<u>194,902</u>	
CREDITORS: amounts falling due within one year	7	23,004		31,502	
Net Current Assets			<u>138,765</u>		<u>163,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>142,600</u>		<u>168,438</u>
UNRESTRICTED FUNDS					
	1				
General reserve		1,477		27,315	
Development fund		79,483		79,483	
		<u> </u>	80,960	<u> </u>	106,798
RESTRICTED FUNDS					
	1				
Kirby Special Projects fund		57,009		57,009	
Sponsored Lectures fund		992		992	
John Brooke-Little Memorial		3,639		3,639	
		<u> </u>	61,640	<u> </u>	61,640
	8		<u>142,600</u>		<u>168,438</u>

THE HERALDRY SOCIETY

Balance Sheet (Continued)

As at 31 March 2016

The Society is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the society under Section 476 of that Act requiring an audit to be carried out.

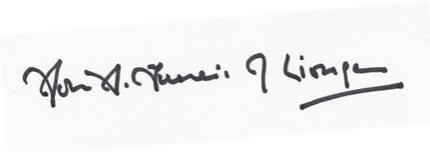
The trustees acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with Section 386 Companies Act 2006.
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its statement of financial affairs for the period in accordance with the requirements of Sections 394 and 395 Companies Act 2006 and which otherwise complies with the requirements of the Act relating to accounts so far as they are applicable to the company.

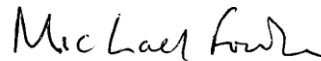
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime within Part 15 of the Companies Act 2006.

Under the Companies Act 2006 s454, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

These financial statements were approved by the trustees on 25 November 2016.



.....
J J Tunesi of Liongam
Secretary



.....
Michael Fowle CBE FCA
Treasurer

The notes on pages 10 to 15 form an integral part of these financial statements.

Company number: 00572778

Charity number: 241456

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Notes to the Financial Statements

31 March 2016 (continued)

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared (a) under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts; and (b) in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and 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 2015); this last document is referred to as 'SORP 2015'.

Fixed Assets

Depreciation is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment:	25% of written down value
Computer equipment	33% of cost
Computer software	50% of cost
Library	5% of cost

The Society's slide collection is included at a nominal value of £1 because, in the opinion of the Council, it has no resale value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Having regard to the nature and age of the stocks, it is considered that at 31 March 2016 net realisable value should be taken as £ nil.

Subscriptions

Annual membership and magazine subscriptions are due on 1 January in each year for the following calendar year. With effect from the year ended 31 March 2016 they are only recognised when received in cash, 75% of the cash receipts for the year being carried forward for the credit of the next financial year and disclosed in creditors as income in advance. This is a change in method of calculation, as in the past such subscriptions were recognised as income debtors on falling due, subject to a provision for doubtful debts.

Subscriptions from life members are credited to income over 12 years.

Funds

SORP 2015 requires the financial statements to show the funds of the Society divided into unrestricted income funds, income funds which are restricted as to their use, and capital funds. Unrestricted funds include those which have been designated for specific purposes by the charity itself. Restricted funds are those donated for specific purposes.

THE HERALDRY SOCIETY
Notes to the Financial Statements

31 March 2016 (continued)

The Society's funds are classified as follows:

Unrestricted funds:

General fund – represents undesignated monies retained which provide the working capital to enable the Society to carry out its activities.

Development fund – represents monies set aside for the development of the objectives of the society.

Restricted Funds:

The Kirby Special Projects Fund represents money donated by the Kirby family and their Trusts for projects whose aim is the advancement of heraldry. Only the income earned by the Fund is available for grants from the Fund.

The Sponsored Lectures Fund represents monies given by sponsors for future lectures and has to be used for that purpose.

The John Brooke-Little Memorial Lecture Fund represents monies given to sponsor an annual lecture in memory of John Brooke-Little, the Society's Founder, who died in February 2006

Additional information required by SORP 2015

The Society has reviewed its accounting policies to ensure they meet the requirements of SORP 2015. No adjustments to reserves as at 1 April 2014 were necessary as a result of this review. There has been no impact of transition to FRS 102 in regards to the recognition of income and expenditure in either the current year or the comparative year. The SOFA has been restated in the SORP 2015 format for the 31 March 2015 comparative figures.

SORP 2015 requires the Society to provide the following information:

The Society only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors. Such financial instruments are initially measured at transaction value before being assessed at the end of each year for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the SOFA.

Income is recognised once the Society has entitlement to it, it is probable that it will be received and its amount can be measured reliably.

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

Financial assets are trade debtors; these are stated at estimated realisable value, that is cost less provisions

Creditors and provisions are recognised where the Society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Such financial liabilities are recognised at cost, no amortisation being necessary.

The preparation of the financial statements required management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgements made that have a significant effect on the amounts recognised in the financial statements.

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Notes to the Financial Statements

31 March 2016 (continued)

2. Status

The Society is a company registered in England limited by guarantee and has no share capital. It is a public benefit entity. It is registered under the Charities Acts 2011. Its income is derived both from the UK and overseas. The annual surplus or deficit is attributable to UK activities.

3. Resources Expended

	2016	2015
	£	£
Costs of generating voluntary income		
Printing publications		
Heraldry Gazette	1,777	2,937
Coat of Arms	5,603	4,614
	<u>£7,380</u>	<u>£7,551</u>
Administrative expenses		
<u>Governance</u>		
Trustees' travel etc	1,829	1,025
Accountancy	3,600	2,500
Accountancy etc – additional fee for 2015	600	-
Independent examination fee	1,800	1,500
Bad debts	-	2,035
<u>Other administrative expenses</u>		
Insurance	957	943
Storage	3,585	3,728
Postage, telephone & copying	5,218	3,486
Consumables	206	778
Subscriptions paid	323	1,248
Depreciation of library	408	408
Other depreciation	795	1,041
Website and IT	4,766	450
Stock write-off	6,293	-
Sundry expenses	740	152
	<u>£31,120</u>	<u>£19,294</u>

4. Payments to members of Council

During the year a total amount of £1,829 (2015: £1,025) was paid to four (2015: six) of the trustees to reimburse them for travel, postage, stationery, telephone and broadband and other items spent on behalf of the Society.

No remuneration was paid to any trustee in the year (2015: Nil). Details of transactions with related parties are given in note 11.

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Notes to the Financial Statements

31 March 2016 (continued)

5. Fixed Assets

Tangible Fixed Assets	Fixtures and Equipment	Computer Equipment	Computer Software	Library	Slide Collection
	£	£	£	£	£
Cost:					
At 1 April 2015	1,154	1,115	1,076	8,169	773
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2016	<u>1,154</u>	<u>1,115</u>	<u>1,076</u>	<u>8,169</u>	<u>773</u>
Depreciation:					
At 1 April 2015	745	743	752	4,237	772
Charge for year	99	372	324	408	-
Disposals	-	-	-	-	-
At 31 March 2016	<u>844</u>	<u>1,115</u>	<u>1,076</u>	<u>4,645</u>	<u>772</u>
Net book value					
At 31 March 2016	310	-	-	3,524	1
At 31 March 2015	<u>409</u>	<u>372</u>	<u>324</u>	<u>3,932</u>	<u>1</u>

The Society's Educational Library, a heritage asset, is properly conserved and fully catalogued. Supervised access is available to the public upon application with notice. The majority of the library is now kept in the *pro bono* custody of The Institute of Heraldic & Genealogical Studies, Canterbury, though some books are kept at the Society of Antiquaries, London. The Director of the Institute of Heraldic & Genealogical Studies, Dr Richard Baker, is a trustee of the Society, as is his wife Mrs Jenny Baker.

6. Debtors and prepayments

	2016	2015
	£	£
Trade debtors	-	7,233
Accrued income – gift aid	9,838	7,838
Prepayments	2,607	1,594
	<u>12,445</u>	<u>16,665</u>

THE HERALDRY SOCIETY
Notes to the Financial Statements

31 March 2016 (continued)

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accrued expenses	8,192	6,270
Life members' fund	3,912	4,268
Income in advance	10,900	18,468
Trade creditors	-	2,496
	<u>23,004</u>	<u>31,502</u>

8. Analysis of Net Assets Between Funds

	Fixed Assets	Cash at Bank	Other Current Liabilities	Total 2016	Total 2015
	£	£	£	£	£
Unrestricted funds					
General fund	3,835	8,201	(10,559)	1,477	27,315
Development fund		79,483		79,483	79,483
Restricted funds					
Kirby Special Projects fund		57,009		57,009	57,009
Sponsored Lectures fund		992		992	992
John Brooke-Little Memorial Lecture fund		3,639		3,639	3,639
	<u>3,835</u>	<u>149,324</u>	<u>(10,559)</u>	<u>142,600</u>	<u>168,438</u>

Details of the funds are in note 1 to the accounts.

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Notes to the Financial Statements

31 March 2016 (continued)

9. Statement of Financial Activities for 2015

All movements of funds shown in the 2015 comparative figures related to unrestricted funds.

10. Capital Commitments and contingent liabilities

There were no capital commitments nor contingent liabilities at 31 March 2016 (2015: none).

11. Transactions with Directors and related parties

There were no related party transactions in the year ended 31 March 2016 (2015: none).