



THE HERALDRY SOCIETY
ANNUAL REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2017

THE HERALDRY SOCIETY

Annual Report of the Trustees and Financial Statements

Year Ending 31 March 2017

CONTENTS	Page
Report of the Trustees	1 – 5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8 – 9
Notes to the Financial Statements	10 – 14
Brief Biographies of the Trustees and Other Volunteer Officers	15 – 16

REFERENCE DETAILS

Charity Registration Number 241456	Company Registration Number 00572778 England & Wales
Registered office (correspondence address) 53 Hitchin Street, Baldock, Hertfordshire, SG7 6AQ The Society does not have a central office. Trustees and other volunteers work from home.	Website www.theheraldrysociety.com
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

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

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

Trustees – Members of the Society's Council

The Council, as the board of Trustees, manages the whole business of the Society. It usually meets formally at least four times in each year and there is frequent other contact and correspondence between Trustees throughout the year.

The Treasurer and Secretary are appointed by the Council, being ex-officio Trustees if not elected Trustees. Other Trustees are elected at an AGM for three years and may stand for re-election. After nine consecutive years an elected Trustee must stand down for at least one year. All members of the Society are eligible for nomination for election as a Trustee if nominated by two other members of the Society, there being an AGM vote if there are more nominations than vacancies. Trustees are made aware of their charity and company law responsibilities and of the Society's recent financial performance.

THE HERALDRY SOCIETY
Annual Report of the Trustees and Financial Statements
Year Ending 31 March 2017

The Trustees who served from 1 April 2016 to the date of this report were:

Elected Council Members and Trustees:

Arline Fisher	Chairman from 22 March 2017. First elected 22 Feb 2012
Steven Ashley	Chairman from 17 Feb 2015 to 22 March 2017. First elected 19 Jan 2011
Clive Alexander	First elected 19 Jan 2011
Dr Andrew Gray	First elected 19 Jan 2011
Jenny Baker	First elected 22 Feb 2012; resigned 6 February 2017
Patrick Cracroft-Brennan FCA	First elected 22 Feb 2012; resigned 5 Sep 2016
Dr Richard Baker	Co-opted 19 Aug 2013. First elected 23 Oct 2013
William Hunt	First elected 17 Feb 2016; resigned 8 May 2017
Alan Fennely	First elected 17 Feb 2016
Wendy Ingle	First elected 17 Feb 2016

Ex-officio Council Members and Trustees:

John Tunesi of Liongam	(Honorary Secretary, since 2009)
Michael Fowle CBE FCA	(Honorary Treasurer, since 2016)

Brief biographies of the Trustees and other volunteer officers are set out at the end of this document.

The Board of Trustees needs to be strengthened by recruiting UK based Society members with appropriate experience and qualifications, including in modern communications and in business. Trustees are expected to make a strong contribution to the activities and administration of the charity and those interested should contact the Secretary.

OBJECTS AND ACTIVITIES

The Society is an educational charity. Its activity for the public benefit is to seek to increase and extend interest in and knowledge of heraldry, armory, chivalry, genealogy and allied subjects. We have had regard to the Charity Commission's guidance on public benefit when reviewing aims and objectives and in planning future activities.

As an educational charity, the Society publishes a learned journal, *The Coat of Arms*, and a regular bulletin, *The Heraldry Gazette*. The Society also arranges lectures, 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, normally with a charge to cover function costs.

During the year under review the Society ran its usual programme of lectures, one at The RAF Club and eight at the Society of Antiquaries at Burlington House. We visited Strawberry Hill House, Twickenham in April 2016. We held our Annual Reception at Barnard's Inn, High Holborn, London in July 2016 and our annual Anniversary Lunch at the Royal Air Force Club, Piccadilly, London in February 2017. We held our Biennial Congress at the University of Worcester in August 2016, the topic being 'Early Heraldry'.

THE HERALDRY SOCIETY

Annual Report of the Trustees and Financial Statements

Year Ending 31 March 2017

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.

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', effective January 2015.

RESULTS FOR THE YEAR ENDED 31 MARCH 2017

As is normal every second year, in the year under review events income was substantially boosted by the Biennial Congress. The Congress and other charged for events broke even.

The loss (net expenditure) for the year was £18,759 compared with a £25,838 loss last year. This year's only major non-recurring cost was the £3,938 cost of moving the Society's library to its new home in Canterbury. £1,475 of publications and printing costs related to last year.

RESERVES

For many years the Society maintained a second unrestricted fund in addition to its General Reserve. This fund, named the Development Fund, represented monies set aside by Trustees some years ago for the development of the objects of the Society; its balance had not changed for several years. Having regard to recent years' reported losses the Trustees have transferred the Development Fund to the General Reserve.

A review of recent years' accounts has shown that amounts which should have been charged to Restricted Funds were instead charged to General Reserve. An adjustment has been made in the 2017 accounts to correct these errors as of 1 April 2016, charging £6,440 to the Kirby Fund, £992 to the Sponsored Lectures Fund (so exhausting that Fund), and £3,000 to The John Brooke-Little Memorial Lecture Fund; this latter fund is also now exhausted after funding the relevant lecture in the year under review.

The Society's one remaining Restricted Fund, the Kirby Special Projects Fund, is money given by the Kirby family and their Trusts for projects whose aim is the advancement of heraldry. Although only the income earned by the Fund is available for grants from the Fund, for several years the Fund was invested in non-income earning cash balances. The Fund is now invested in an interest bearing account, though interest rates are very low. Fortunately the Fund balance includes sufficient income earned in earlier years to allow the grants made from 2014 to 2017 to be charged to the Fund.

THE HERALDRY SOCIETY
Annual Report of the Trustees and Financial Statements
Year Ending 31 March 2017

The loss for the year and these adjustments mean that at 31 March 2017 the balance on the General Reserve (now including the previous Development Fund) amounts to £74,972 compared to £80,960 for the two funds combined at 31 March 2016.

In the view of the Trustees there is adequate cash in the unrestricted and restricted funds to meet the Society's obligations.

RISKS AND STRATEGY

The Trustees have considered the main risks which the Society faces, and have taken appropriate action to reduce them where possible and to mitigate their potential effect. The risks are largely operational, and are managed by relevant measures, for example to protect the Society's funds and other assets and to ensure new publications of high standard.

The Trustees are aware that the Society depends largely on members' subscriptions as its source of funds and on members' *pro bono* contributions to its work, and that it is vital to maintain members' interest and participation, through the Society's publications, meetings and website.

The Board has reviewed its own governance of the Society, and will seek to ensure that it is able to provide the necessary direction and control and to organise succession.

Over recent years our number of subscribing members and hence the Society's income have been reducing. But costs have not been reducing and there has been exceptional expenditure. Therefore the Society's accounts have reported significant losses and net cash expenditure, year by year. These regular losses must be stemmed. The Society's affairs must be re-organised so that our expenditure is less than our income, our only substantial income being members' subscriptions. The Council is planning the necessary strategy, which is likely to include the following:

The new Honorary Membership Secretary and the new Honorary Treasurer, who both took office a year ago, are seeking to rebuild members' confidence in the Society's membership administration. Membership now seems stable at about 600 annually subscribing, life and reciprocal members.

The Society's publications, their content, style and frequency and their production arrangements, are under review. The Trustees know that the quality and content of our publications and their value for money are fundamental both to our membership (and hence to our income) and to our mission as an educational charity. Changes will aim only to improve.

Once the quality and content of our publications have been stabilized, subscription levels will be reviewed, with value for money in mind as well as the long term sustainability of the Society.

Our website will be replaced. The attractive and informative new website will be easy to keep up to date. An online shop will enable members and others to buy from our large stock of publications, second hand books and merchandise as well as to pay subscriptions and join the Society.

We will seek to strengthen our Board of Trustees with experienced and appropriately qualified Society members.

THE HERALDRY SOCIETY
Annual Report of the Trustees and Financial Statements
Year Ending 31 March 2017

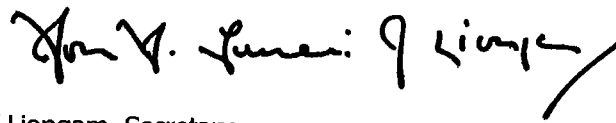
INDEPENDENT EXAMINERS

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 Part 15 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 24 July 2017.

By Order of the Council

A handwritten signature in black ink, appearing to read 'J J Tunesi', followed by a long horizontal stroke.

J J Tunesi of Liongam, Secretary

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 2017, as set out on pages 7 to 14.

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 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: 15 August 2017

THE HERALDRY SOCIETY

31 March 2017

Statement of Financial Activities including an Income and Expenditure Account

Year Ended 31 March 2017

	Note	Restricted Funds	Unrestricted Funds	2017 Total	2016 Total
		£	£	£	£
INCOMING RESOURCES					
Members' subscriptions (including minor donations)			20,346	20,346	19,700
Lecture sponsorship			350	350	-
Charitable activities					
Events income			17,685	17,685	8,038
Sales of books, publications and other goods			3,067	3,067	900
TOTAL INCOMING RESOURCES		<u>0</u>	<u>41,448</u>	<u>41,448</u>	<u>28,638</u>
RESOURCES EXPENDED ON CHARITABLE ACTIVITIES					
Cost of charged for events			17,672	17,672	8,679
Cost of other events		639	7,001	7,640	5,027
Printing publications	3		9,078	9,078	7,380
Purchases of merchandise, books etc for resale			2,143	2,143	1,080
Grants awarded		1,700		1,700	1,190
Administrative expenses			21,974	21,974	31,120
TOTAL RESOURCES EXPENDED	3	<u>2,339</u>	<u>57,868</u>	<u>60,207</u>	<u>54,476</u>
Net (loss) for the year		(2,339)	(16,420)	(18,759)	(25,838)
RECONCILIATION OF FUNDS					
Funds at 1 April 2016		61,640	80,960	142,600	168,438
Transfers on 1 April 2016		(10,432)	10,432	-	-
Funds at 1 April 2017		<u>48,869</u>	<u>74,972</u>	<u>123,841</u>	<u>142,600</u>

All operations are continuing and all movements of funds in 2016 relate to unrestricted funds.

THE HERALDRY SOCIETY

31 March 2017

Balance Sheet

At 31 March 2017

	Note	2017		2016	
		£	£	£	£
FIXED ASSETS					
TANGIBLE ASSETS	6				
Fixtures and equipment		232		310	
Computer equipment		273		-	
HERITAGE ASSETS					
Educational library		3,116		3,524	
Slide collection		1		1	
		<hr/>	3,622	<hr/>	3,835
CURRENT ASSETS					
Debtors and prepayments	7	8,847		12,445	
Cash at bank		135,621		149,324	
		<hr/>		<hr/>	
		144,468		161,769	
CREDITORS: amounts falling due within one year	8	24,249		23,004	
Net Current Assets		<hr/>	120,219	<hr/>	138,765
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>		<hr/>	
		123,841		142,600	
		<hr/>		<hr/>	
UNRESTRICTED FUNDS	1 & 5				
General Reserve		74,972		1,477	
Development Fund		0		79,483	
		<hr/>	74,972	<hr/>	80,960
RESTRICTED FUNDS	1 & 5				
Kirby Special Projects Fund		48,869		57,009	
Sponsored Lectures Fund		0		992	
John Brooke-Little Memorial Fund		0		3,639	
		<hr/>	48,869	<hr/>	61,640
	8	<hr/>	123,841	<hr/>	142,600

THE HERALDRY SOCIETY

31 March 2017

Balance Sheet (Continued)

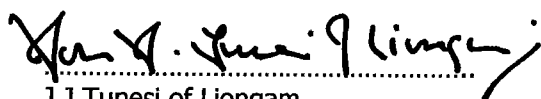
At 31 March 2017

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

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 Companies Act 2006; and for 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 activities for the period in accordance with the requirements of Sections 394 and 395 Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

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

Approved by the Board and signed on its behalf on 24 July 2017.



J J Tunesi of Liongam
Trustee and Honorary Secretary



Michael Fowle CBE FCA
Trustee and Honorary Treasurer

The notes on pages 10 to 14 form an integral part of these financial statements.

THE HERALDRY SOCIETY

Notes to the Financial Statements 31 March 2017

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, referred to as 'SORP 2015').

Preparation of financial statements requires 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. Actual outcomes could differ from those estimates. No judgements made have had a significant effect on the amounts recognised in the financial statements.

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
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

Having regard to the nature and age of the stocks, it is considered that at 31 March 2017 net realisable value should be taken as £ nil (31 March 2016 £ nil).

Income – Subscriptions

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. Annual membership and magazine subscriptions are due on 1 January in each year for the ensuing calendar year but are only recognised when received in cash, 75% of the cash receipts between January and March being carried forward for the credit of the next financial year and included in creditors as income in advance.

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

Financial instruments

The Society has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are then measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and debtors. Financial liabilities held at amortised cost are creditors (including accruals).

Cash at bank 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.

THE HERALDRY SOCIETY

Notes to the Financial Statements 31 March 2017

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.

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 Society's funds are classified as follows:

Unrestricted Funds:

General Reserve – represents undesignated monies retained which provide the working capital to enable the Society to carry out its activities. The former Development Fund was transferred to the General Reserve as of 1 April 2016.

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 income which has been earned by the Fund is available for grants from the Fund. A review of past years' accounts showed that costs which should have been charged to the fund had not been charged to it although there was sufficient unutilised income available from earlier years, and a consequential transfer was made as of 1 April 2016.

The Sponsored Lectures Fund represented monies given by sponsors for future lectures and had to be used for that purpose. A review of past years' accounts showed that costs of the relevant lectures had not been charged to that Fund as they should have been. A consequential transfer was made as of 1 April 2016, so exhausting the Fund.

The John Brooke-Little Memorial Lecture Fund represented monies given to sponsor an annual lecture in memory of John Brooke-Little, the Society's Founder, who died in February 2006. A review of past years' accounts showed that costs of the relevant lectures had not been charged to that Fund as they should have been. A consequential transfer was made as of 1 April 2016. The cost of the relevant lecture in the year ended 31 March 2017 has since exhausted the Fund. The Lecture will continue to be held annually, its costs being charged to the General Reserves through the annual statement of financial activities.

2. Status

The Society is a company registered in England under the Companies Act 2006 and is recognised under The Charities Act 2011. It is limited by guarantee with no share capital. Its income is mainly subscriptions from members in the UK and overseas. The loss for the year is attributable to UK activities.

3. Resources Expended

	2017 £	2016 £
Costs of generating voluntary income		
Printing publications		
Heraldry Gazette	3,593	1,777
Heraldry Gazette, previous year	887	-
Coat of Arms	<u>4,598</u>	<u>5,603</u>
	<u>£9,078</u>	<u>£7,380</u>

THE HERALDRY SOCIETY

Notes to the Financial Statements 31 March 2017

Administrative expenses

Governance

Trustees' travel etc	1,255	1,829
Accountancy	-	3,600
Accountancy & IE - additional fee for 2015	-	600
Independent examination fee	1,800	1,800

Other

Insurance	877	957
Storage	4,645	3,585
Postage, telephone, copying & office printing	7,096	5,424
Office printing prior year	588	-
Subscriptions paid	288	323
Depreciation of library	408	408
Other depreciation	214	795
Society website (2016 including <i>Coat of Arms</i> IT)	420	4,766
Library move	3,938	-
Stock write-off	-	6,293
Sundry expenses	445	740
	<u>£21,974</u>	<u>£31,120</u>

4. Payments to Trustees (members of Council) and Related party transactions

During the year £1,255 (2016: £1,829) was paid to five (2016: four) Trustees to reimburse them for expenses, mostly travel and the like, spent as Trustees on behalf of the Society. In addition, the Society's Honorary Secretary, who is also a Trustee, was reimbursed a further £2,331 in respect of travel, postage, stationery, telephone and broadband and other costs incurred as Secretary. At 31 March 2017 the Honorary Secretary owed the Society £137 (expenses inadvertently over paid); this has since been cleared.

No remuneration was paid to any Trustee in the year (2016: Nil). There were no related party transactions in the year ended 31 March 2017 (2016: none).

5. Funds

	31 March 2015 £	Loss for the year to 31 March 2016 £	31 March 2016 £	Transfers on 1 April 2016 (Note 1) £	Loss for the year to 31 March 2017 £	31 March 2017 £
Unrestricted Funds						
General Fund	27,315	(25,838)	1,477	89,915	(16,420)	74,972
Development Fund	79,483	0	79,483	(79,483)	0	0
	<u>106,798</u>	<u>(25,838)</u>	<u>80,960</u>	<u>10,432</u>	<u>(16,420)</u>	<u>74,972</u>
Restricted Funds						
Kirby Special Projects Fund	57,009	0	57,009	(6,440)	(1,700)	48,869
Sponsored Lectures Fund	992	0	992	(992)	0	0
John Brooke-Little Memorial Lecture Fund	3,639	0	3,639	(3,000)	(639)	0
	<u>61,640</u>	<u>0</u>	<u>61,640</u>	<u>(10,432)</u>	<u>(2,339)</u>	<u>48,869</u>
Total Funds	<u>£168,438</u>	<u>(£25,838)</u>	<u>£142,600</u>	<u>£0</u>	<u>(£18,759)</u>	<u>£123,841</u>

THE HERALDRY SOCIETY

Notes to the Financial Statements 31 March 2017

6. Fixed Assets

Tangible Fixed Assets	Fixtures & Equipment £	Computer Equipment £	Computer Software £	Library £	Slide Collection £
Cost:					
At 1 April 2016	1,154	1,115	1,076	8,169	773
Additions	-	409	-	-	-
At 31 March 2017	<u>1,154</u>	<u>1,524</u>	<u>1,076</u>	<u>8,169</u>	<u>773</u>
Depreciation:					
At 1 April 2016	844	1,115	1,076	4,645	772
Charge for year	78	136	-	408	-
At 31 March 2017	<u>922</u>	<u>1,251</u>	<u>1,076</u>	<u>5,053</u>	<u>772</u>
Net book value					
At 31 March 2017	<u>£232</u>	<u>£273</u>	<u>£ 0</u>	<u>£3,116</u>	<u>£ 1</u>
At 31 March 2016	<u>£310</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£3,524</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 & Heraldic & Genealogical Studies, Dr Richard Baker, is a Trustee of the Society.

7. Debtors and prepayments

	2017 £	2016 £
Accrued income	8,000	9,838
Prepayments	360	2,607
Sundry	<u>487</u>	<u>-</u>
	<u>£8,847</u>	<u>£12,445</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Accrued expenses	4,100	8,192
Life members' fund	3,562	3,912
Income in advance	14,087	10,900
Publication support received in advance	<u>2,500</u>	<u>-</u>
	<u>£24,249</u>	<u>£23,004</u>

THE HERALDRY SOCIETY

**Notes to the Financial Statements
31 March 2017**

9. Analysis of Net Assets Between Funds

	Fixed Assets £	Cash at Bank £	Other Net Current Liabilities £	Total 2017 £	Total 2016 £
Unrestricted Funds					
General Reserve	3,622	86,752	(15,402)	74,972	1,477
Development Fund					79,483
Restricted funds					
Kirby Special Projects		48,869		48,869	57,009
Sponsored Lectures					992
John Brooke-Little Memorial Lecture					3,639
	<u>£3,622</u>	<u>£135,621</u>	<u>£(15,402)</u>	<u>£123,841</u>	<u>£142,600</u>

Details of the funds are in notes 1 and 5.

10. Capital Commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 March 2017 (2016: none).

THE HERALDRY SOCIETY

31 March 2017

BRIEF BIOGRAPHIES OF THE TRUSTEES AND OTHER VOLUNTEER OFFICERS

Clive Alexander

Age 73, Clive trained as a teacher and later obtained a post Graduate Certificate in Craft Design and Technology. Early interest in heraldry was inspired when in 1953 all Essex schoolchildren were given a colourful book 'Royalty in Essex'. Clive manages the Society's annual Photographic Competition and was instrumental in the revision and republication of the 'Walthamstow Armorial', first published in 1932 by the Walthamstow Antiquarian Society. Trustee since 2011.

Steven Ashley FSA

Steven is Finds Archaeologist for the Norfolk Historic Environment Service and has worked on excavations and surveys across Europe and the Middle East over the past 30 years and more. He has published widely. He is past Chairman of the Norfolk Heraldry Society and was awarded the Diploma of the Heraldry Society in 1999. Trustee since 2011, Chairman 2015-2017.

Dr Richard Baker

With a PhD in biochemistry, Richard worked in the pharmaceutical industry until he joined the Institute of Heraldic and Genealogical Studies in Canterbury in 1988. At the Institute he taught family history and led the Institute's research into inherited diseases. He became the Institute's Vice-Principal in 2004 and Principal in 2010. He is involved in a number of national bodies and became a Trustee of the Society in 2013, being Programme Secretary until 2016.

Clive Cheesman FSA

Age 49, Clive, Richmond Herald since 2010, has a PhD in Roman History and was a curator in the British Museum Department of Coins and Medals. He was Rouge Dragon Pursuivant from 1998 to 2010. He was Joint Editor of the Coat of Arms from the 2005 retirement of the late John Brooke-Little (Clarenceux King of Arms, the Society's founder) to 2016 and Editor for 2017.

Alan Fennely Hon FHS

Alan Fennely was born in Westhoughton, near Bolton. On leaving school he became an office boy with a firm of accountants. After national service in the RAF he joined the local authority in Bolton to make his career. He is now retired. Trustee since 2016.

Arline Fisher

A show business journalist before becoming a scriptwriter under her maiden name of Whittaker, with her own sitcom series on both radio and television, serving as Co-Chairman of the Film and Television Committee of The Writers' Guild. Her interest in heraldry started 20 years ago when Church recording for NADFAS; a past Chairman of the City of Bath Heraldic Society. Trustee since 2012, Chairman from 2017.

Michael Fowle CBE FCA

Age 77, chartered accountant. A member of the Society since the 1950s, 1962 President of CUHAGS, then a long break from heraldry. A while ago was senior partner of KPMG London, since being a building society and bank director and trustee of a number of charities, large and small (including The Priory of England & the Islands of St John). He became Trustee and Treasurer in 2016.

Dr Andrew Gray

A keen armorist at school and university, Andrew took up armory again after 30 years with Shell, embarking on a campaign, now all but complete, to furnish Hatchments in Britain with a complete library of photographic images. This work has diversified into the Heraldry Archive, which aims to digitise the scattered records of armorial scholarship and put them at everyone's fingertips. Trustee since 2011.

THE HERALDRY SOCIETY

31 March 2017

BRIEF BIOGRAPHIES OF THE TRUSTEES AND OTHER VOLUNTEER OFFICERS (cont'd)

Wendy Ingle

An MA in literature from the Open University, Wendy worked as a secondary school library manager. Her interest in heraldry began with articles on the subject in Girlguiding publications. Retirement has given her the time to begin to learn more, and encourage young people to take up the pursuit of heraldry. Trustee since 2016.

Peter O'Donoghue

Peter, age 46, York Herald since 2012, is a genealogist and researcher, becoming Bluemantle Pursuivant in 2005. He was Joint Editor of the Coat of Arms from the 2005 retirement of the late John Brooke-Little (Clarenceux King of Arms, the Society's founder) to 2016.

Jane Tunesi of Llongam Hon FHS

Jane, a Chartered Librarian and Qualified Genealogist with an MSt in Local and Regional History, was for 16 years the Assistant Librarian at The College of Arms. She is now a Curriculum Administrator at North Hertfordshire College and a part time tutor of family history in the community. Editor of The Heraldry Gazette and Hon. Librarian and Bookshop Manager from 2013, Jane has also been Membership Secretary since 2016. Jane is Membership Secretary for the Society of Heraldic Arts.

John Tunesi of Llongam FSA Scot, Hon FHS, QG

An MSc in Advanced Professional Studies (Genealogical Studies) of the University of Strathclyde, John is a professional genealogist and researcher in archives and was a research assistant at the College of Arms from 1987 to 1996 and served as Factor to Garter Principal King of Arms (Sir Conrad Swan) 1992 - 95. He has been our Honorary Secretary and a Trustee since 2009.

Roger Whitworth

Collected coins as a boy leading to his interest in heraldry, a member of the Society for many years. A former teacher and lecturer in mathematics he now runs a genealogical business that carries out research in family history, house history and heraldry. Secretary of the White Lion Society and a Director of the Register of Qualified Genealogists. Honorary Programme Secretary since 2016.