

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2017**

**THE HARVEIAN SOCIETY OF LONDON
(FOUNDED 1831)**

**LETTSOM HOUSE
11 CHANDOS STREET
LONDON W1G 9EB**

REGISTERED CHARITY NO. 212233

Contents:

Information regarding Trustees	Page 2/3
Report of the Council	Page 4/6
Statement of Financial Activities	Page 7
Balance Sheet	Page 8
Notes to the Accounts	Page 9/12
Report of the Independent Examiner	Page 13

THE HARVEIAN SOCIETY OF LONDON
Registered Charity No. 212233

PARTICULARS OF TRUSTEES FROM 1 January 2016–31 December 2016

COUNCIL

<u>Name</u>	<u>Address</u>	<u>Occupation</u>
<u>President</u>		
Prof J M B Hughes DM FRCP	4 Cedars Road London SW13 0HP	Medical Practitioner
<u>President-Elect</u>		
Dr Alison Twigley MB BS FFARCS	Alpine Lodge Gaddesden Turn, Great Billington LU7 9BW	Medical Practitioner
<u>Vice Presidents</u>		
Dr David Siegler MD FRCP DHMSA	8 Barton Road, Luton LU3 2BB	Medical Practitioner
Dr Heather Montford DRCOG MFFP	25 Sydney Road, Richmond on Thames TW9 1UB	Medical Practitioner
Prof Charles Polkey BSc MD FRCS	121 Court Lane, London SE21 7EE	Medical Practitioner
<u>Honorary Treasurer</u>		
Prof Robert Douglas MSc PhD	20 Haven Gardens, Crawley Down, RH10 4UD	Respiratory Physiologist
<u>Honorary Secretaries</u>		
Mr Colin Yates MB ChB BDS FDRCS	Squirrels, Hatton Hill, Windlesham, Surrey GU20 6AD	Dental Practitioner
Dr Catherine Sarraf BSc PhD FRCPath	25 Bellamys Court, Abbotshade Road, London, SE16 5RF	Medical Practitioner
<u>Honorary Archivist</u>		
Dr Michael O'Brien MD FRCP	Posbrooks, Partridge Green Horsham RH13 8EG	Medical Practitioner
<u>Councillors</u>		
Dr Elizabeth Bradshaw MB BS FRCA	6 Seagrave Close, Lewes, BN7 1DA	Medical Practitioner
Dr Tim Carter FRCP FFOM PhD	611 Westcliffe Apartments, 1 Southwharf Road, W2 1JB	Medical Practitioner
Dr Jane Chambers FRCP(C) FRCP (Ed)	6 Bulstrode Court, Oxford Road, Gerrards Cross SL9 7RR	Medical Practitioner
Dr Ann Fergusson FRCA DHSMA	New Barn, 39A Grange Road, Broadstairs, CT10 3ER	Medical Practitioner
Dr Roma Fernandez MB BS DRCOG	34 Glenloch Road, London, NW3 4DN	Medical Practitioner
Dr Colin Gillespie MB BS DObstRCOG	73 Mycenae Road, Blackheath, London, SE3 7SE	Medical Practitioner
Dr Helen Graham MB ChB DCH FRCGP	64 Alleyn Road, London, SE21 8AH	Medical Practitioner
Dr Andrew Hilson MA MB BChir FRCP	62 Ossulton Wat Hampstead Garden Suburb N2 7SE	Medical Practitioner
Dr Robin Knill-Jones MA MSc FRCP	Four Gables, Village Road, Denham, Bucks, UB9 5BN	Medical Practitioner
Mr Nigel Thomas FRCS	17 Carson Road, London SE21 8HT	Medical Practitioner
<u>Trustees</u>		
Dr Kevin Zilhka MD FRCP FKC	11 Alleyn Park, London SE21 8AU	Medical Practitioner
Dr David Siegler MD FRCP DHMSA	8 Barton Road, Luton LU3 2BB	Medical Practitioner

ADMINISTRATION

Commander M T Flynn FCMI MCPID
Executive Secretary
Lettsom House,
11 Chandos Street,
London W1G 9EB

BANKERS

Barclays Bank Plc
212 Regent Street
London W1

INDEPENDENT EXAMINER

Ian P J Clifton FCA
21 Seabright
West Parade
WORTHING
Sussex BN11 3QR

FINANCIAL ADVISERS

Barclays Private Bank
Level 15
1 Churchill Place
London E14 5HP

THE HARVEIAN SOCIETY OF LONDON
Registered Charity No. 212233

PARTICULARS OF TRUSTEES FROM 1 January 2017– 31 July 2017

COUNCIL

<u>Name</u>	<u>Address</u>	<u>Occupation</u>
<u>President</u>		
Dr Alison Twigley MB BS FFARCS	Alpine Lodge Gaddesden Turn, Great Billington LU7 9BW	Medical Practitioner
<u>President-Elect</u>		
Dr Catherine Sarraf BSc PhD FRCPath	25 Bellamys Court, Abbotshade Road, London, SE16 5RF	Medical Practitioner
<u>Vice Presidents</u>		
Prof Charles Polkey BSc MD FRCS	121 Court Lane, London SE21 7EE	Medical Practitioner
Prof J M B Hughes DM FRCP	4 Cedars Road London SW13 0HP	Medical Practitioner
<u>Honorary Treasurer</u>		
Dr Helen Graham MB ChB DCH FRCGP	64 Alleyn Road, London, SE21 8AH	Medical Practitioner
<u>Honorary Secretaries</u>		
Mr Colin Yates MB ChB BDS FDRCS	Squirrels, Hatton Hill, Windlesham, Surrey GU20 6AD	Dental Practitioner
Dr Robin Knill-Jones MA MSc FRCP	Four Gables, Village Road, Denham, Bucks, UB9 5BN	Medical Practitioner
<u>Honorary Archivist</u>		
Dr Michael O'Brien MD FRCP	Posbrooks, Partridge Green Horsham RH13 8EG	Medical Practitioner
<u>Councillors</u>		
Dr Tim Carter FRCP FFOM PhD	611 Westcliffe Apartments, 1 Southwharf Road, W2 1JB	Medical Practitioner
Dr Ann Fergusson FRCA DHSMA	New Barn, 39A Grange Road, Broadstairs, CT10 3ER	Medical Practitioner
Dr Roma Fernandez MB BS DRCOG	34 Glenloch Road, London, NW3 4DN	Medical Practitioner
Dr Colin Gillespie MB BS DObstRCOG	73 Mycenae Road, Blackheath, London, SE3 7SE	Medical Practitioner
Dr Andrew Hilson MA MB BChir FRCP	62 Ossulton Wat Hampstead Garden Suburb N2 7SE	Medical Practitioner
Mr Nigel Thomas FRCS	17 Carson Road, London SE21 8HT	Medical Practitioner
Dr Philip Ind MB BChir FRCP	Flat 7 Tideway Wharf, 151 Mortlake High St, SW14 8SW	Medical Practitioner
Mr Doig Simmonds	33 Brunner Road, London, W5 1BA	
<u>Trustees</u>		
Dr Kevin Zilhka MD FRCP FKC	11 Alleyn Park, London SE21 8AU	Medical Practitioner
Dr David Siegler MD FRCP DHMSA	8 Barton Road, Luton LU3 2BB	Medical Practitioner

ADMINISTRATION

Commander M T Flynn FCMI Chartered MCIPD
Executive Secretary
Lettsom House,
11 Chandos Street,
London W1G 9EB

INDEPENDENT EXAMINER

Ian P J Clifton FCA
21 Seabright
West Parade
WORTHING
Sussex BN11 3QR

BANKERS

Barclays Bank Plc
212 Regent Street
London W1

FINANCIAL ADVISERS

Barclays Private Bank
Level 15
1 Churchill Place
London E14 5HP

THE HARVEIAN SOCIETY OF LONDON
Registered Charity No. 212233

REPORT OF THE COUNCIL

The Council presents its report with the accounts of the Society for the year ended 31 July 2017.

OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE SOCIETY

The Society was founded on 15 September 1831 as The Western London Medical Society, and later that month was renamed The Harveian Society, in token of its resolution strictly to adhere to the course of observation and induction so successfully pursued by the illustrious discoverer of the circulation of the blood. In accordance with the Society's Laws, the principal business of the Society, and its charitable object, consists in "**the communication and discussion of facts and inferences relating to the several branches of medical science.**"

The Society's educational programme consists primarily of a series of lectures on medical and related matters. The Society is accredited to the Royal College of Physicians for CPD and credits are awarded for attendance at qualifying lectures. During the year covered by this report, there have been 7 Society Lectures in the programme. Due to financial pressures at the RSM, the annual Harvey Lecture has been suspended from 2017.

- From Newton to The Space Age: Four Centuries of Expanding Cosmic Horizons – Delivered by Lord Rees of Ludlow, Astronomer Royal.
- Medical Breakthroughs: Chance or Opportunity? – Delivered by The President, Professor Mike Hughes NHLI.
- Obesity: Nature or Nurture – Implications for Prevention and Treatment – Delivered by Professor Nicholas Finan MB BS FRCP.
- Why Poisonous Plants Make Good Medicine – Delivered by Dr Henry Oakley FRCP.
- Cannabis: Pleasure, Madness, Medicine? – Delivered by Professor Valerie Curran MA PhD.
- Getting it Right First Time: Ensuring the Future of the NHS – Delivered by Professor Timothy Briggs MD MCh FRCS
- On Call in Africa in War and Peace 1910 to 1932 – Delivered by Dr Norman Jewell MD MC OBE

The President, Doctor Alison Twigley and her husband were guests at the annual dinner of the Medical Society of London in March at The Chapter Hall, St John's Gate.

CHARITABLE DONATION AND AWARDS

The Society continued with its annual charitable work and donated the annual prizes to the Harvey Grammar School in Folkestone, The Folkestone Girls School and The King's School Canterbury where students received the Society's William Harvey Memorial Prizes (£150 each). The Society awarded two Harvey Travel Bursaries of £1000 to Registrars working at the William Harvey Hospital in Ashford in 2017, one single Travel Bursary remains for award in 2017/18. Additionally, The Society awarded two prizes from the Lister Boyd bequest of £1000 to medical students at UCL.

The annual pilgrimage to Folkestone for Harvey Memorial Sunday in June 2017 was once again a success with 10 members present. The Buckston Browne-Grey-Hill Dinner was held on board HQS Wellington on 14 June 2017 and 49 members and guests attended. The Guest of Honour was Vice Admiral Sir Adrian Johns KCB CBE DL.

THE COUNCIL STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is governed by Laws adopted in 1831 and last amended and approved at the AGM in 2016. An elected Council, which includes the Trustees of the Charity, is responsible for the governance of the Society. The Society consists of a President, elected for one year; a President-Elect, elected for one year; between two and four Vice-Presidents (the last two Past-Presidents and the last two Senior Honorary Secretaries) who hold office ex-officio for two years; an Honorary Treasurer, elected every five years; two Honorary Secretaries, elected annually each of whom serve no more than two years; an Honorary Archivist, elected every five years; up to twelve Councillors, elected annually for up to three years and two permanent members of Council, known as Trustees who act as Council nominees. With the exception of these last two who are elected by the Council, all other elections are by the membership. Council meets three times a year at which meetings the Society's financial performance is reviewed and decisions made and ratified. Since 1951 the Society has been administered by the staff of the Medical Society of London, on whose premises the Society's meetings are held. Council has delegated the exercising of the powers of the day to day management of the charity's affairs to the Executive Secretary (CEO), who is Registrar of the Medical Society of London, his deputy and a bookkeeper.

Professor Mike Hughes took office as President in January 2016 and Doctor Alison Twigley was elected President-Elect for the 2016 Session. Doctor Twigley became President in January 2016 and Doctor Catherine Sarraf is the current President-Elect for the 2018 Session.

REPORT OF THE COUNCIL (continued)

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Following the transfer of the management of the Society's investment portfolio to Barclays Wealth, the portfolios of the General Fund and the three restricted funds were merged and the portfolio reconstituted with a higher proportion of funds held in Investment Trust. The funds are now a part of the Barclays Charity Fund to better protect them. The value is allocated to the four funds as follows although the Harvey Travel Fellowship has now been removed from the investments and the final award will be made in 2017/18:

General	43.32%
Joseph Lister Boyd	37.52%
Buckston Browne	16.77%
Harvey Travel Fellowship	2.39%

1. Unrestricted Funds

a) The General Fund

The net assets of the General Fund are unrestricted by donors and totalled £82,031, £45,140 of which is represented by the value of the Society's pictures, books and regalia. The Statement of Financial Activities (SOFA) set out on page 7 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income decreased by just £63 to £22,239 with Subscriptions down by £465 but other income increased modestly. Charitable expenditure was reduced by £772 against 2016 as medals were not purchased. Total resources expended of £27,403 (2016 - £29,838) resulted in a net deficit of £5,164 (2016 a deficit of £7,536). This includes the award of two Travel bursaries from the Harvey Travel Fund with one remaining for 2018 and the award of two Lister Boyd bursaries to medical students. The investment portfolio remains within the Barclays Charity Fund to better protect the funds and these have performed well. The Society operated this year without any drawdown from investments (£5000 in 2016 and in the preceding years). The overall value of investments therefore increased this year by £6,974 against a loss in 2016 of £3,317. After taking into account realised and unrealised gains on investments, the net movement in funds resulted in a surplus of £4,763 (2016 deficit of £3,420).

2. Restricted Funds

a) Joseph Lister Boyd Fund

This fund was established in 1982 by Dr Joseph Lister Boyd and is used to provide funds to help medical students finance overseas electives during their training. Candidates are recommended by the London teaching hospitals and the annual interest earned by the fund is used to provide bursaries (of £800) to students selected by Council. The net assets of the fund stand at £59,423 and the net movement in the fund was plus £3,639. In view of the affluence in this fund and the Society's desire to provide more charitable awards, two awards of £1000 were made in year to medical students from St Georges Hospital.

b) Buckston Browne - Gray Hill Fund

Sir George Buckston Browne, FRCS, endowed the Buckston Browne Prize in 1924 in memory of his son, Colonel George Buckston Browne, DSO, RFA, who died in 1919. This prize is awarded triennially to a candidate with no more than 15 years since registration/qualification "whose contribution to medical science is judged to be most meritorious." In 1948 the fund was renamed, the Buckston Browne- Gray Hill Fund, in recognition of a bequest from Lt Colonel Sir Norman Gray Hill, Bart, MC, who was killed on active service in 1944. The fund also supports the annual commemorative celebration of the Society. The net assets of the fund stand at £23,119 and there was a net in year increase in the fund of £1,508 in year (A deficit of £1,213 in 2016). The fund supported the Annual Dinner in June 2017 as in previous years.

c) William Harvey Travel Fund

This small fund was established by Council in 1981 to mark the 150th anniversary of the founding of the Society. Under the original terms of the fund set by Council, the interest may be expended only to provide travel fellowships for junior medical staff of the William Harvey Hospital, Ashford, Kent. The net assets of the fund stand at £1,802 and expenditure for the year is £2,008. The Council, who established the fund, have decided to run the fund down over two years and presented two travel bursaries to students of £1000 in 2015/16. A further two awards were made in 2016/17 and a final award will be made in 2017/18 to close the fund.

THE HARVEIAN SOCIETY OF LONDON
Registered Charity No. 212233

REPORT OF THE COUNCIL continued

STATEMENT OF COUNCIL'S RESPONSIBILITIES

The purpose of this statement is to distinguish the Council's responsibilities for the accounts from those of the independent examiner as stated in his report.

Charity Law requires Trustees to keep proper books of account with respect to the affairs of a charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet.

The members of Council and the Trustees of the Society are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts Council is expected to:

- select suitable accounting policies:
- make judgements and estimates that are reasonable and prudent:
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom: and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Society will be able to continue to meet its objective.

ON BEHALF OF COUNCIL

Signed on Original

Signed on Original

.....
Dr Colin Yates MB ChB BDS FDRCS
(Secretary)

.....
Dr Robin Knill-Jones
(Secretary)

11 October 2017

The Harveian Society of London
Registered Charity No 212233

Statement of Financial Activities
For the Year Ended 31 July 2017

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
		£	£	£	£
INCOME AND EXPENDITURE					
Incoming Resources					
Subscriptions and Gift Aid		14,168	-	14,168	14,633
Dividends and Interest		1,884	2,464	4,348	3,979
Other		3,723	-	3,723	3,690
		-----	-----	-----	-----
TOTAL INCOMING RESOURCES	2	19,775	2,464	22,239	22,302
		-----	-----	-----	-----
Resources Expended					
Direct Charitable Expenditure		(21,023)	(4,380)	(25,853)	(27,914)
Management and Administration of the Charity		(1,360)	(190)	(1,550)	(1,924)
		-----	-----	-----	-----
TOTAL RESOURCES EXPENDED	2	(22,383)	(5,020)	(27,403)	(29,838)
		-----	-----	-----	-----
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		(2,608)	(2,556)	(5,164)	(7,536)
OTHER RECOGNISED GAINS AND LOSSES					
Realised Gains/(Losses) on investments	2	99	130	229	(163)
Unrealised Gains/(Losses) on investments	7	4,021	5,497	9,698	4,279
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		1,692	3,071	4,763	(3,420)
Balances brought forward at 1 August 2016		80,339	80,908	161,247	164,667
		-----	-----	-----	-----
BALANCES CARRIED FORWARD AT 31 JULY 2017		£82,031	£83,979	£166,010	£161,247
		-----	-----	-----	-----

The notes on pages 9 to 12 form part of these accounts

The Harveian Society of London
Registered Charity No 212233

Balance Sheet
31 July 2017

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
		£	£	£	£
FIXED ASSETS					
Pictures, Regalia etc.	1	45,140	-	45,140	45,140
Furniture and Equipment					
Investments at Market Value	7	48,859	63,927	112,786	105,812
		-----	-----	-----	-----
		93,999	63,927	157,926	150,952
		-----	-----	-----	-----
CURRENT ASSETS					
Stocks	1	200	-	200	200
Debtors		0	-	0	0
Cash at Bank and Brokers		1,814	7,223	9,037	13,536
		-----	-----	-----	-----
		2,014	7,223	9,237	13,736
		-----	-----	-----	-----
Less:-					
CREDITORS: Amounts falling due within one year					
Creditors		(1,437)	-	(1,437)	(3,390)
		-----	-----	-----	-----
NET CURRENT ASSETS	6	577	7,223	7,800	10,346
		-----	-----	-----	-----
Owing between funds		(12,454)	12,829	284	(51)
		-----	-----	-----	-----
NET ASSETS		82,031	83,979	166,010	161,247
		-----	-----	-----	-----
Representing:					
RESTRICTED FUNDS		-	83,979	83,979	80,908
UNRESTRICTED FUNDS		82,031	-	82,031	80,339
		-----	-----	-----	-----
		82,031	83,979	166,010	161,247
		-----	-----	-----	-----

Signed on Original

Signed on Original

.....
Doctor Helen Graham MB ChB BDS FDRCS
Honorary Treasurer

.....
Doctor Alison Twigley MB BS FRCS
President

Dated: 11 October 2017

The notes on page 9 to 12 form part of these accounts

The Harveian Society of London
Registered Charity No. 212233

Notes to the Financial Statements
for the year ended 31 July 2017

1. ACCOUNTING POLICIES

Accounting

The financial statements have been prepared under the historical cost convention.

Income

Subscriptions are brought into the financial statements on receipt.

Dividends and interest, and the tax recoverable thereon, are brought into the financial statements when they are due.

Expenditure

Expenditure is inclusive of Value Added Tax

Special Funds and Bequests

Bequests and gifts are brought into the financial statements when received.

Pictures, Regalia, etc

The Society regalia, books and pictures were professionally valued for insurance purposes in 2011. The figure of £45,140 represents 40% of the full insurance value, being the assessed realisable value at auction. They will be held at this value until the next routine revaluation for insurance purposes.

Stocks

Stocks have been valued at cost.

Investments

Investments are shown in the accounts at their market value at 31st July 2017.

2. INCOME AND EXPENDITURE

The Unrestricted General Fund is shown in detail at 2a

RESTRICTED FUNDS	Joseph Lister Boyd Fund	Buckston-Brown Gray Hill Fund	Harvey Travel Fellowship Fund	Totals 2017	Totals 2016
	£	£	£	£	£
Incoming resources					
Dividends and interest (gross)	1,631	729	104	2,464	2,258
Resources expended					
Direct charitable expenditure & Travel scholarships & prizes	(2,126)	(886)	(2,008)	(5,020)	(6,296)
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR	(495)	(157)	(1,904)	(2,556)	(4,038)
OTHER RECOGNISED GAINS AND LOSSES					
Realised gains/(losses) on investments	86	39	5	130	(92)
Unrealised gains/(losses) on investments	3,639	1,626	232	5,497	2,425
NET MOVEMENTS IN FUNDS	3,230	1,508	(1,667)	3,071	(1,705)
Balances brought forward at 1 August 2016	55,950	21,503	3,455	80,908	82,613
BALANCES CARRIED FORWARD AT 31 JULY 2017	£59,180	£23,011	£1,788	£83,979	£80,908

The Harveian Society of London
Registered Charity No. 212233

Notes to the Financial Statements
for the year ended 31 July 2017

2(a) Unrestricted Funds: General Fund	2017		2016	
	£	£	£	£
Incoming Resources				
Subscriptions Received		12,365		12,900
Gift Aid Refund		1,803		1,733
Interest and Dividends Received (Gross)				
General Fund investments		1,884		1,721
Other Income				
Functions (net)		3,723		3,682
Sale of ties / memorabilia		0		8
Total Income		19,775		20,044
Resources Expended				
Direct Charitable Expenditure				
Salaries	13,578		13,357	
Insurance	825		767	
Telephone & Internet	281		201	
Stationery, printing & postage	1,428		1,998	
Hire of Rooms	4,028		4,408	
Harvey Prizes	600		450	
Medals	0		494	
Miscellaneous	283		120	
		(21,023)		(21,795)
Administration and Management of Charity				
Bank charges, Accountancy & Audit Fees		(1,360)		(1,747)
Income/(Outgoing) resources before transfers		(2,608)		(3,498)
Transfers between funds		-		-
Net Incoming /(Outgoing) resources for the year		(2,608)		(3,498)
Other Recognised Gains and Losses				
Realised gains / (losses) on investments		99		(71)
Unrealised gains / (losses) on investments (see note 7)		4,201		1,854
Net movement of Funds		1,692		(1,715)
Balance brought forward 01/08/16		80,339		82,054
Balance carried forward 31/07/17		£82,031		£80,339

The Harveian Society of London
Registered Charity No. 212233

Notes to the Financial Statements
for the year ended 31 July 2017

3. STAFF COSTS

There are no full or part time employees. The Society contributes 10% of the staff costs of the Medical Society of London.

4. TANGIBLE FIXED ASSETS

The Society has no depreciable assets

5. FINANCIAL COMMITMENTS

There were none at 31 July 2017

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Joseph Lister Boyd Fund	Buckston Browne- Gray Hill Fund	Harvey Travel Fellowship Fund	Totals
	£	£	£	£	£
Fixed Assets					
Pictures & regalia etc	45,140	-	-	-	45,140
Investments at market value	48,859	42,317	18,914	2,696	112,786
	<u>93,999</u>	<u>42,317</u>	<u>18,914</u>	<u>2,696</u>	<u>157,926</u>
Current Assets					
Stocks	200	-	-	-	200
Debtor	-	-	-	-	0
Cash at bank and in hand	1,771	4,461	1,540	1,166	8,938
Cash at stockbrokers	43	37	17	2	99
	<u>2,014</u>	<u>4,498</u>	<u>1,557</u>	<u>1,168</u>	<u>9,237</u>
Current liabilities					
Creditors due within one year	(1,437)	-	-	-	(1,437)
	<u>577</u>	<u>4,498</u>	<u>1,557</u>	<u>1,168</u>	<u>7,800</u>
Fixed & Net Current Assets	94,576	46,815	20,471	3,864	165,726
Owing between Funds	(12,545)	12,365	2,540	(2,076)	284
Total Assets	<u>82,031</u>	<u>59,180</u>	<u>23,011</u>	<u>1,788</u>	<u>166,010</u>
 Investments at cost					
31st July 2017	42,547	36,851	16,471	2,347	98,216
31st July 2016	43,671	37,824	16,906	2,410	100,811

**The Harveian Society of London
Registered Charity No. 212233**

**Notes to the Accounts
for the year ended 31st July 2017**

		Cost	Market	Cost	Market	
		2017	Value 2017	2016	Value 2016	
7. INVESTMENTS						
International Unit Trusts						
Barclays Charity Fund		98,216	112,786	100,811	105,812	
		_____	_____	_____	_____	
Analysis by Fund						
	Gains	2017		2016		
General Fund (43.32%)	4,300	42,547	48,859	43,671	45,838	43.32%
Joseph Lister Boyd (37.52%)	3,725	36,851	42,317	37,824	39,701	37.52%
Buckston Browne Gray Hill(16.77%)	1,665	16,471	18,914	16,906	17,744	16.77%
Harvey Travel Fellowship (2.39%)	237	2,347	2,696	2,410	2,529	2.39%
	_____	_____	_____	_____	_____	
	9,927	98,216	112,786	100,811	105,812	
	_____	_____	_____	_____	_____	

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE HARVEIAN SOCIETY OF LONDON

Registered Charity number 212233

I report on the Accounts of the Harveian Society of London for the year ended 31 July 2017 set out on pages 18-28.

Respective responsibilities of Trustees and Examiner.

The Society's Trustees are responsible for the preparation of Accounts. The Society's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act), and that an Independent Examination is needed.

Having satisfied myself that the Charity is eligible for an Independent Examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the Charities Act; and
- to state whether 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 accounts 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed on Original

Ian P J Clifton FCA
Chartered Accountant
21 Seabright
West Parade
WORTHING
Sussex BN11 3QR

Dated: 11 October 2017

