

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2016**

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

**LETTSON 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 2015–31 December 2015

COUNCIL

Name	Address	Occupation
<u>President:</u> Professor Charles Polkey BSc MD FRCS	121 Court Lane, London SE21 7EE	Medical Practitioner
<u>President Elect:</u> Professor J M B Hughes DM FRCP	4 Cedars Road London SW13 0HP	Medical Practitioner
<u>Vice Presidents:</u> Professor David Thomas FRCS	106 Globe Wharf, Rotherhithe Street, London SE16 5XX	Medical Practitioner
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
<u>Honorary Treasurer:</u> Professor Robert Douglas MSc PhD	20 Haven Gardens, Crawley Down, RH10 4UD	Respiratory Physiologist
<u>Honorary Secretaries:</u> Dr Alison Twigley MB BS FFARCS	Alpine Lodge, Gaddesden Turn, Great Billington LU7 9BW	Medical Practitioner
Mr Colin Yates MB ChB BDS FDRCS	Squirrels, Hatton Hill, Windlesham, Surrey GU20 6AD	Dental Practitioner
<u>Honorary Archivist:</u> Dr Michael O'Brien MD FRCP	Posbrooks, Partridge Green, Horsham RH13 8EG	Medical Practitioner
<u>Councillors:</u> Mr Tim Carter FRCP FFOM PhD	611 Westcliffe Apartments, 1 Southwharf Road, W2 1JB	Medical Practitioner
Dr Ann Ferguson FRCA DHMSA	New Barn, 39A Grange Road, Broadstairs CT10 3ER	Medical Practitioner
Dr Roma Fernandez BSc DRCOG MRCGP	34 Glenloch Road, London NW3 4DN	Medical Practitioner
Dr Andrew Hilson MA MB BChir FRCP	62 Ossulton Way, Hampstead Garden Suburb N2 0LB	Medical Practitioner
Dr Colin Gillespie MB BS DObstRCOG	73 Mycenae Road, Blackheath, London SE3 7SE	Medical Practitioner
Professor JMB Hughes DM FRCP	4 Cedars Road, London SW13 0HP	Medical Practitioner
Dr Ronald Millar MD PhD FRCP FRCA	(Deceased)	
Dr Catherine Sarraf BSc PhD FRCPath	25 Bellamys Court, Abbotshade Road, London SE16 5RF	Medical Practitioner
Mr Nigel Thomas FRCS	17 Carson Road, London SE21 8HT	Medical Practitioner
<u>Trustees:</u> Dr K.J.Zilkha MD FRCP FKC	11 Alleyn Park, London SE21 8AU	Medical Practitioner
Professor Lindsay Symon CBE TD FRCS	Maple Lodge, Rivar Road, Shalbourne SM8 3QE	Medical Practitioner

ADMINISTRATION

Commander M T Flynn FCMI MCPID
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

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COUNCIL

Name	Address	Occupation
<u>President:</u>		
Professor Mike Hughes DM FRCP	4 Cedars Road Barnes London SW13 0HP	Medical Practitioner
<u>President Elect:</u>		
Dr Alison Twigley MB BS FRCA	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
Professor Charles Polkey BSc MD FRCS	121 Court Lane, London SE21 7EE	Medical Practitioner
<u>Honorary Treasurer:</u>		
Professor 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
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<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		Medical Practitioner
Mr Tim Carter FRCP FFOM PhD	611 Westcliffe Apartments, 1 Southwharf Road, W2 1JB	Medical Practitioner
Dr Jane Chambers FRCP (C) FRCP (Edin)	6 Bulstrode Court, Oxford Road, Gerrards Cross SL9 7RR	Medical Practitioner
Dr Ann Ferguson FRCA DHMSA	New Barn, 39A Grange Road, Broadstairs CT10 3ER	Medical Practitioner
Dr Roma Fernandez BSc DRCOG MRCGP	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 DCS FRCGP	64 Alleyn Road, London SE21 8AH	Medical Practitioner
Dr Andrew Hilson MA MB BChir FRCP	62 Ossulton Way, Hampstead Garden Suburb N2 0LB	Medical Practitioner
Dr Robin Knill-Jones MA MSc FRCP	Four Gables, Village Road, Denham UB9 5BN	Medical Practitioner
Mr Nigel Thomas FRCS	17 Carson Road, London SE21 8HT	Medical Practitioner
<u>Trustees:</u>		
Dr K.J.Zilkha 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

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Barclays Bank Plc
212 Regent Street
London W1

FINANCIAL ADVISERS

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

REPORT OF THE COUNCIL

The Council presents its report with the accounts of the Society for the year ended 31 July 2016.

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 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 8 Society Lectures or Debates and the annual joint lecture with the Royal Society of Medicine:

- Thinking and Speaking with One Hemisphere – Professor Faraneh Varha-Khadem
- Why Surgery may not cure Epilepsy – Professor Charles Polkey
- William Harvey's Legacy to Present Day Cardiology – Dr Luke Howard
- Debate: This House Opposes the Legislation of Assisted Dying even for Mentally Competent Adults with Terminal Illness – The Rt Reverend Lord Harries of Pentregarth and Lord Blair of Boughton
- How to make a Drama out of a Medical Crisis – Mike Walker
- A Constitutional Crisis: Parliament in William Harvey's Later Years – Dr Paul Seward
- Debate: That This House Believes NHS Treatment should remain "Free at the Point of Delivery" funded from General Taxation – Sir Sam Everington and The Rt Honorable Lord Warner
- Severe Hypoxia: Lessons from the Summit of Everest – Professor John West
- A Joint Lecture with the RSM – New Paradigms in Heart Pathology Imaged by Magnetic Resonance – Professor Dudley Pennel

The President, Professor Mike Hughes and his wife were guests at the annual dinner of the Medical Society of London in March and the Society was represented at prize giving ceremonies at the Harvey Grammar School in Folkestone and at The King's School Canterbury where students received the Society's William Harvey Memorial Prizes (£150 each). The Society additionally awarded two Harvey Travel Bursaries of £1000 to Registrars working at the William Harvey Hospital in Ashford in 2016.

The annual pilgrimage to Folkestone for Harvey Memorial Sunday in June 2016 was once again a success with 15 members present. The Buckston Browne-Grey-Hill Celebration was held at Trinity College, Oxford and 50 members and guests attended. Professor Frances Ashcroft DBE FRS was the Principal Guest along with guests from Trinity College and The Bodleian Library.

THE COUNCIL STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is governed by Laws adopted in 1831 and last amended in 2012. These will be further amended and published 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; 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 Charles Polkey took office as President in January 2015 and Professor Mike Hughes was elected President-Elect for the 2016 Session. Professor Hughes became President in January 2016 and Doctor Alison Twigley is the current President-Elect for the 2017 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:

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 £80,339, £45,140 of which is represented by 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 increased by some £1,408 to £22,302 due in the main to an increase in in function income (£467) and in interest and dividends (£860). Charitable expenditure rose by £1,283 to £21,795 which is attributed to the new Trustees insurance policy (£667), an increase in printing, stationery and postage, room hire and the purchase of medallions for Past Presidents. Total resources expended of £29,838 (2015 - £22,343) resulted in a net deficit of £7,536 (2015 a deficit of £1,449). This increased expenditure includes purchase of new Buckston Browne medals, the award of two new Travel bursaries and the new insurance policy. The investment portfolio remains within the Barclays Charity Fund to better protect the funds but fluctuating performance across the entire Market and a necessary drawdown of funds (£5000 in April) resulted in overall losses on investments for the year of £3,317. After taking into account realised and unrealised gains on investments, the net movement in funds resulted in a deficit of £3,420 (2015 deficit of £4,384).

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 £55,950 and the net movement in the fund was plus £1,321. Two awards of £800 were made in the year (one a legacy from last year), one to a student from Guy's Hospital and the second to a student from Barts and The London. Council will consider increasing the annual awards to two per year in October 2016.

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 £21,503 and there was a net in year reduction in the fund of £1,213 in year to provide for the purchase of Buckston Browne medals and to support the annual Buckston Browne commemoration day at Trinity College Oxford.

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 £3,455 and expenditure for the year is £2,007. 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. The intention is to present a further two awards in 2016/17 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 Catherine Sarraf BSc PhD FRCPath
(Secretary)

5 October 2016

The Harveian Society of London
Registered Charity No. 212233

Statement of Financial Activities
for the year ended 31st July 2016

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
INCOME AND EXPENDITURE					
Incoming resources					
Subscriptions & Gift Aid		14,633	-	14,633	15,198
Dividends and interest		1,721	2,258	3,979	2,473
Other		3,690	-	3,690	3,223
		-----	-----	-----	-----
TOTAL INCOMING RESOURCES	2	20,044	2,258	22,302	20,894
		-----	-----	-----	-----
Resources expended					
Direct charitable expenditure		(21,795)	(6,119)	(27,914)	(20,512)
Management and administration of the charity		(1,747)	(177)	(1,924)	(1,831)
		-----	-----	-----	-----
TOTAL RESOURCES EXPENDED	2	(23,542)	(6,296)	(29,838)	(22,343)
		-----	-----	-----	-----
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		(3,498)	(4,038)	(7,536)	(1,449)
OTHER RECOGNISED GAINS AND LOSSES					
Realised Gains/(Losses) on investments	2	(71)	(92)	(163)	(3,256)
Unrealised Gains/(Losses) on investments	7	1,854	2,425	4,279	321
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		(1,715)	(1,705)	(3,420)	(4,384)
Transfers between Funds				-	-
Balances brought forward at 1 August 2015		82,054	82,613	164,667	169,051
		-----	-----	-----	-----
BALANCES CARRIED FORWARD AT 31 JULY 2016		<u>£80,339</u>	<u>£80,908</u>	<u>£161,247</u>	<u>£164,667</u>

The notes on pages 10 to 13 form part of these accounts

The Harveian Society of London
Registered Charity No. 212233

Balance Sheet
31 July 2016

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
FIXED ASSETS					
Pictures, Regalia, etc	1	45,140	-	45,140	45,140
Furniture & equipment					
Investments at market value	7	<u>45,838</u>	<u>59,974</u>	<u>105,812</u>	<u>109,129</u>
		90,978	59,974	150,952	154,269
CURRENT ASSETS					
Stocks	1	200	-	200	202
Debtors		0	-	0	1,200
Cash at bank and brokers		6,425	7,111	13,536	10,748
		<u>6,625</u>	<u>7,111</u>	<u>13,736</u>	<u>12,150</u>
Less:-					
CREDITORS: Amounts falling due within one year					
Creditors		(3,390)	-	(3,390)	(1,752)
NET CURRENT ASSETS					
		<u>3,235</u>	<u>7,111</u>	<u>10,346</u>	<u>10,398</u>
Owing between Funds					
		(13,874)	13,823	(51)	0
NET ASSETS					
	6	<u>£80,339</u>	<u>£80,908</u>	<u>£161,247</u>	<u>£164,667</u>
Representing:					
RESTRICTED FUNDS					
		-	80,908	80,908	82,613
UNRESTRICTED FUNDS					
		80,339	-	80,339	82,054
		<u>£80,339</u>	<u>£80,908</u>	<u>£161,247</u>	<u>£164,667</u>

Signed on Original

Signed on Original

.....
 Professor Robert Douglas BSc PhD
 Honorary Treasurer

.....
 Professor Mike Hughes DM FRCP
 President

Dated: 5 October 2016

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

Notes to the Financial Statements
for the year ended 31 July 2016

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 2016.

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 2016	Totals 2015
	£	£	£	£	£
Incoming resources					
Dividends and interest (gross)	1,493	669	96	2,258	1,403
Resources expended					
Direct charitable expenditure & Travel scholarships & prizes	(1,717)	(2,572)	(2,007)	(6,296)	(644)
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR	<u>(224)</u>	<u>(1,903)</u>	<u>(1,911)</u>	<u>(4,038)</u>	<u>759</u>
OTHER RECOGNISED GAINS AND LOSSES					
Realised (losses)/gains on investments	(61)	(27)	(4)	(92)	(1,845)
Unrealised (losses)/gains on investments	1,606	717	102	2,425	182
NET MOVEMENTS IN FUNDS	<u>1,321</u>	<u>(1,213)</u>	<u>(1,813)</u>	<u>(1,705)</u>	<u>(904)</u>
Balances brought forward at 1 August 2015	54,629	22,716	5,268	82,613	83,517
BALANCES CARRIED FORWARD AT 31 JULY 2016	<u>£55,950</u>	<u>£21,503</u>	<u>£3,455</u>	<u>£80,908</u>	<u>£82,613</u>

The Harveian Society of London
Registered Charity No. 212233

Notes to the Financial Statements
for the year ended 31 July 2016

2(a) Unrestricted Funds: General Fund	2016		2015	
	£	£	£	£
Incoming Resources				
Subscriptions Received		12,900		13,483
Gift Aid Refund		1,733		1,715
Interest and Dividends Received (Gross)				
General Fund investments		1,721		1,070
Other Income				
Functions (net)		3,682		3,223
Sale of ties / memorabilia		8		0
Total Income		20,044		19,491
Resources Expended				
Direct Charitable Expenditure				
Salaries		13,357	13,661	
Insurance		767	100	
Telephone & Internet		201	213	
Stationery, printing & postage		1,998	1,755	
Hire of Rooms		4,408	3,815	
Harvey Prizes		450	300	
Medals		494	0	
Miscellaneous		120	120	
		(21,795)		(19,964)
Administration and Management of Charity				
Bank charges, Accountancy & Audit Fees		(1,747)		(1,735)
Income/(Outgoing) resources before transfers		(3,498)		(2,208)
Transfers between funds		-		-
Net Incoming /(Outgoing) resources for the year		(3,498)		(2,208)
Other Recognised Gains and Losses				
Realised gains / (losses) on investments		(71)		(1,411)
Unrealised gains / (losses) on investments (see note 7)		1,854		139
Net movement of Funds		(1,715)		(3,480)
Balance brought forward 01/08/15		82,054		85,534
Balance carried forward 31/07/16		<u>£80,339</u>		<u>£82,054</u>

The Harveian Society of London
Registered Charity No. 212233

Notes to the Financial Statements
for the year ended 31 July 2016

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 2016

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	45,838	39,701	17,744	2,529	105,812
	<u>90,978</u>	<u>39,701</u>	<u>17,744</u>	<u>2,529</u>	<u>150,952</u>
Current Assets					
Stocks	200	-	-	-	200
Debtor	-	-	-	-	0
Cash at bank and in hand	6,324	4,947	1,692	341	13,304
Cash at stockbrokers	101	87	39	5	232
	<u>6,625</u>	<u>5,034</u>	<u>1,731</u>	<u>346</u>	<u>13,736</u>
Current liabilities					
Creditors due within one year	(3,390)	-	-	-	(3,390)
	<u>3,235</u>	<u>5,034</u>	<u>1,731</u>	<u>346</u>	<u>10,346</u>
Fixed & Net Current Assets	94,213	44,735	19,475	2,875	161,298
Owing between Funds	(13,874)	11,215	2,028	580	(51)
Total Assets	<u>80,339</u>	<u>55,950</u>	<u>21,503</u>	<u>3,455</u>	<u>161,247</u>
 Investments at cost					
31st July 2016	43,671	37,824	16,906	2,410	100,811
31st July 2015	47,136	40,825	18,247	2,600	108,808

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

**Notes to the Accounts
for the year ended 31st July 2016**

		Cost	Market	Cost	Market	
		2016	Value 2016	2015	Value 2015	
7. INVESTMENTS						
International Unit Trusts						
Barclays Charity Fund		100,811	105,812	108,808	109,129	
		_____	_____	_____	_____	
Analysis by Fund						
	Gains	2016		2015		
General Fund (43.32%)	1,784	43,671	45,838	47,136	47,275	43.32%
Joseph Lister Boyd (37.52%)	1,545	37,824	39,701	40,825	40,945	37.52%
Buckston Browne Gray Hill(16.77%)	690	16,906	17,744	18,247	18,301	16.77%
Harvey Travel Fellowship (2.39%)	98	2,410	2,529	2,600	2,608	2.39%
	_____	_____	_____	_____	_____	
	4,117	100,811	105,812	108,808	109,129	
	_____	_____	_____	_____	_____	

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 2015, which are set out on pages 8 to 12.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's 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 eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)b) of the 2011 Act; and
- 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 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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:

Date:

Ian P J Clifton FCA
21 Seabright
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