

Monumental Brass Society

2017



REPORT AND ACCOUNTS

Trustees and advisers

Trustees:

H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. (*President*)
 Rev. Fr. J.F.A. Bertram, M.A., F.S.A. (*Vice-President*)
 P.D. Cockerham, M.A., Ph.D., Vet.M.B., F.S.A., M.R.C.V.S. (*Vice-President*)
 Prof. N.E. Saul, M.A., D.Phil., F.S.A. (*Vice-President*)
 N.J. Rogers, M.A., M.Litt., F.S.A. (*Vice-President*)
 Ven. D.G. Meara, M.A., F.S.A. (*Vice-President*)
 S.G.H. Freeth, B.A., Dip.Arch.Admin., F.S.A. (*Vice-President*)
 Dr. J.E. McQueen, B.Sc., B.A., M.B., B.S. (*Hon. Secretary*)
 R.C. Kinsey, M.A., Ph.D. (*Hon. Treasurer*)
 D.N. Lepine, B.A., Ph.D., F.S.A., F.R.Hist.S. (*Hon. Editor*)
 Miss P. Williams, B.A.(Hons.)¹
 M.J. Sillence, M.A., Ph.D.²
 H. Guilford, Esq., B.Sc., D.Phil.²
 Miss J.E.M. Houghton³

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 Burlington House
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 London W1J 0BE

Charity number: 214336

Independent examiner: M.C.M. Boon, B.A.(Hons.), M.St.(Cantab.), F.C.A., F.C.M.I.
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¹Elected to retire in 2018

²Elected to retire in 2019

³Elected to retire in 2020

Notice of meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Society will be held in the church dedicated to St. Andrew at Church Walk, Rochford, Southend-on-Sea, Essex SS4 1NW on Saturday, 14th July 2018 at 11.00a.m.

A G E N D A

- 1100a.m.
1. Apologies for absence
 2. Approval of the Minutes of the Annual General Meeting held on 29th July 2017
 3. Approval of the Trustees' Report
 4. Approval of the Accounts for the year ended 31st December 2017
 5. Election of the Independent Examiner
 6. Election of Officers to serve in accordance with Rule 3 (see Note 1)
 7. Election of members to serve on the Executive Council (see Note 2)
 8. Any Other Business

15th June 2018

By Order of the Executive Council
Janet McQueen
Hon. Secretary

Note 1

The Executive Council propose the following names for office during the coming year:

President:	H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.
Vice-Presidents:	Rev. Fr. J.F.A. Bertram, M.A., F.S.A. P.D. Cockerham, M.A., Ph.D., Vet.M.B., F.S.A., M.R.C.V.S. Prof. N.E. Saul, M.A., D.Phil., F.S.A. N.J. Rogers, M.A., M.Litt., F.S.A. Ven. D.G. Meara, M.A., F.S.A. S.G.H. Freeth, B.A., Dip.Arch.Admin., F.S.A.
Hon. Secretary:	Dr. J.E. McQueen, B.Sc., B.A., M.B., B.S.
Hon. Treasurer:	R.C. Kinsey, M.A., Ph.D.
Hon. Editor:	D.N. Lepine, B.A., Ph.D., F.S.A., F.R.Hist.S.

Note 2

The member of the Executive Council retiring by rotation this year is Miss P. Williams, B.A.(Hons.). Two nominations have been received for election to the Executive Council:

J.S. Lee, B.A.(Hons.), M.A., Ph.D., proposed by R.C. Kinsey, M.A., Ph.D. and seconded by H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. John is a Local Government Officer. He has been a member of the Society since 2013. He has a general appreciation of monumental brasses and contributed an important paper concerning merchant commemoration in late medieval Newark to the 2017 issue of *Transactions*. He is primarily interested in researching the medieval economic and social history of Cambridge and is a Research Associate of the Centre for Medieval Studies at the University of York. He also teaches medieval history at the university's Centre for Lifelong Learning.

L.S. Voice, proposed by Dr. J.E. McQueen, B.Sc., B.A., M.B., B.S. and seconded by H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. Lesley is a Parish Clerk. She has been a member of the Society since 1996. She has a general appreciation of monumental brasses and is primarily interested in landscape archaeology including excavations. She is also interested in local history and actively studies and records old buildings. She is a member of numerous local and national societies including serving as Vice-Chairman of the Wealden Buildings Study Group.

Trustees' report 2017/18

The Trustees present their report and accounts for the year ended 31st December 2016. The Trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Society was founded in 1887 as the Cambridge University Association of Brass Collectors and renamed as the Monumental Brass Society on 1st January 1894. The Society went into abeyance from 1st December 1914 until its revival on 6th February 1934. It is governed by a Trust Deed dated 1st April 1967 and was registered with the Charity Commission on 27th November 1967. H.M. Revenue & Customs has accepted the Society as a Charity within the definition of section 506(1) of the Income and Corporation Taxes Act 1988, as a result of which the Society's income and gains are not taxable to the extent that they are applicable and applied to charitable purposes.

The affairs of the Society are managed by an Executive Council ("the Trustees") of which all the officers (President, Vice-Presidents, Hon. Secretary, Hon. Treasurer, Hon. Editor) are members in addition to six ordinary members. The latter serve for a period of three years with two such members retiring by rotation each year. No person retiring is eligible for re-election at the same meeting. Nominations to fill vacancies on the Executive Council, duly proposed and seconded by two members of the Society and indicating the willingness of the nominee to stand must reach the Hon. Secretary by not later than 7th June each year. The officers of the Society and members of the Executive Council are elected at the Annual General Meeting. The Trustees have the power to fill vacancies occurring amongst the officers till the next Annual General Meeting and to co-opt such additional members as in their judgement are necessary.

The Trustees normally meet three times each year to consider grant applications and to conduct the business of the Charity.

The Trustees have assessed the major risks to which the Society is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The Society's objects are:

- (a) To endeavour to ensure the better preservation of monumental brasses, indents of lost brasses and incised slabs;
- (b) To promote the study of, and interest in, monumental brasses, indents and incised slabs by the publication of transactions and in any other way possible; and
- (c) To compile with a view to publication a list of all extant brasses, indents and incised slabs, both British and foreign.

The Trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the Society should undertake.

General Data Protection Regulations

The General Data Protection Regulations (GDPR) took effect from 25th May 2018. GDPR applies to 'personal data' meaning any information relating to an identifiable person. It places specific legal obligations on processors of personal data. There must be a valid lawful basis in order to process personal data. The Society's lawful basis is 'legitimate interests'. This basis is most appropriate where people's data is used in ways they would reasonably expect and which have a minimal privacy impact. The Society's Privacy Notice explains 'legitimate interests' and confirms that personal information will be used only to provide members with our publications, and any other information relating to our services.

Trustees' report 2017/18

Achievements and performance

Members

During the period under review 9 (2016/17: 1) new members were elected and, after taking into account deaths, resignations and lapsed members, the membership stood, as at the date of this report, at 392 (2016/17: 391). The total comprised 5 (2016/17: 5) Honorary members; 337 (2016/17: 337) Ordinary members; 11 (2016/17: 11) Family members; 10 (2016/17: 8) Associate members; and 29 (2016/17: 30) Institutional members.

Personalia

The period under review saw the passing of four members: Ruth Bayes (2002), Christine Havelock (1976), John Milner (2013) and Edward Moore (2013).

Meetings

Two General Meetings of the Society were held.

The first was held on 28th October 2017, by special arrangement, at Edmonton church, Middlesex. Following a welcome by the President, an introductory talk was provided by Robert Musgrove, a member of the Edmonton Hundred Historical Society. Lucy Varah spoke on *Mad, Bad and Delightful to know . . . the story of Charles and Mary Lamb*. Following tea (organised by Janet McQueen and Penny Williams), our member, Philip Whittemore spoke on *The Brasses and Indents of All Saints Edmonton*. Finally, Howard Medwell spoke on *Edmonton through the Ages*. Joe Studman kindly led tours up the newly restored tower. The meeting, arranged in association with the Edmonton Hundred Historical Association, the Enfield Archaeological Society and The Enfield Society, was organised by the Hon. Secretary. In addition, a specially produced booklet written by Stephen Freeth, Martin Stuchfield and Philip Whittemore and lavishly illustrated with drawings and photographs of the brasses was available for sale.

The second was held on 21st April 2018, by special arrangement, at Eton College, Buckinghamshire. Following a welcome by the President, a talk by Philippa Martin, Keeper of the Fine and Decorative Art at Eton College on *The Wall paintings of Eton College Chapel* was followed by our member, Nicholas Orme, who spoke on *Classes on Brasses: Masters and Pupils at Eton and elsewhere*. Following tea and a visit to the Print Room, Sir Tom Oakshott (verger) spoke on *A history of Eton College Chapel*. Finally, Euan Roger of the National Archives spoke on *Rival Institutions or Collegiate Cousins? Tracing trans-institutional relationships between St. George's College and Eton College in the late middle ages*. The meeting was organised by the Hon. Secretary.

The Annual General Meeting was held at Bristol Grammar School, University Road, Bristol on 29th July 2017. Following the formal business, Anne Bradley spoke on *The brass of Nicholas Thorne and the foundation of Bristol Grammar School*.

Study Day

A Study Day was held at Salisbury Cathedral on 30th September 2017. Proceedings were opened with a welcome by the President followed by our member, Tim Tatton-Brown who spoke on *The Topography of Fourteenth-Century Episcopal Monuments?* Our member, Brian Kemp contributed *Bishop Wyville's Brass: Further Thoughts*, with a tour of the cathedral to view the brasses, incised slabs and monuments concluding the morning session. The afternoon commenced with a talk by our Vice-President, Nicholas Rogers on *Bishop Hallum's Brass in Constanze Cathedral*. Finally, our Hon. Editor, David Lepine spoke on *The Brass of Bishop Waltham in Westminster Abbey*. Tea (organised by Janet Whitham) rounded off proceedings. The day was chaired by our President and organised by David Lepine (who also acted as Registrar).

Trustees' report 2017/18

Achievements and performance (continued)

Publications

The period under review produced one further issue of the *Transactions* for 2017 (Volume XIX, Part 4) under the editorship of David Lepine.

The Hon. Bulletin Editor, William Lack, was responsible for three issues of the *Bulletin* (135, 136 and 137).

Website

The website continued under the management of the Hon. Internet Publicity Officer, Jon Bayliss, and can be accessed at www.mbs-brasses.co.uk. A new website is currently being built.

Conservation

In the matter of conservation of brasses the Society awarded the following grants:

For the financial period from 13th May to 31st December 2017:

Essex, Rochford/Sutton: £1,000 towards the removal of the brass and slab commemorating Thomas Stapel, Serjeant-at-Arms to Edward III, 1371, from the redundant church at Sutton (LSW.I) and relocation in Rochford church;

Essex, West Ham: £150 towards the conservation of the monumental brass commemorating Thomas Staples, 1592, and four wives, Anne, Margaret, Denis and Alice (LSW.I.);

Hertfordshire, Cheshunt: £175 towards the conservation of three monumental brasses (LSW.II, IV, and VI); and

Oxfordshire (formerly Berkshire), Brightwell-cum-Sotwell: £225 towards the conservation of three monumental brasses (LSW.I, II, and III).

For the financial period from 1st January to 12th May 2018:

Buckinghamshire, Chesham Bois: £120 towards the conservation of the monumental brass commemorating Benedict Lee, engraved c.1505, (LSW.II);

Lincolnshire, Lenton: £100 towards the re-instatement of the monumental brass commemorating Richard Qwadyng, 1511, formerly at Outwell, Norfolk;

Oxfordshire, Bicester: £120 towards the conservation of nine monumental brasses (M.S.I, II, III, IV, V, VI, VII, VIII and IX); and

Suffolk, Assington: £150 towards the conservation of the monumental brass comprising a man in armour and wife, engraved c.1500, (M.S.I).

The Conservation Fund was further augmented with the sum of £2,032 resulting from book sales that took place in July and December 2017. The collection of books on brasses, monuments and allied subjects bequeathed to the Society by Peter Heseltine has raised a total of £10,522.

Trustees' report 2017/18

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 Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. It is the policy of the Society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.

12th May 2018

On behalf of the Executive Council
Janet McQueen
Hon. Secretary

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner's report

To the Trustees of the Monumental Brass Society

I report on the accounts of the Society for the year ended 31st December 2017 which are set out on pages 10 to 17.

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.

It is my responsibility to:

- examine the accounts 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 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 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 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:

- a) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act; have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10th June 2018

Michael C.M. Boon, F.C.A., F.C.M.I.
Independent Examiner

Statement of financial activities

for the year ended 31st December 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Incoming resources					
Incoming resources from generated funds:					
Subscription and voluntary income	2	12,299	1,100	13,399	12,150
Investment income	3	48	449	497	538
		<u>12,347</u>	<u>1,549</u>	<u>13,896</u>	<u>12,688</u>
Incoming resources from charitable activities	4	1,519	2,032	3,551	6,045
Total incoming resources		<u>13,866</u>	<u>3,581</u>	<u>17,447</u>	<u>18,733</u>
Resources expended					
Costs of generating funds:					
Publications	5	5,217	—	5,217	5,384
Net incoming resources available		<u>8,649</u>	<u>3,581</u>	<u>12,230</u>	<u>13,349</u>
Charitable activities					
Governance costs	5	3,708	—	3,708	4,857
Church donations	5	600	—	600	450
Grants	6	—	2,000	2,000	1,200
		<u>9,525</u>	<u>2,000</u>	<u>11,525</u>	<u>11,891</u>
Total resources expended		<u>9,525</u>	<u>2,000</u>	<u>11,525</u>	<u>11,891</u>
Net incoming resources		<u>4,341</u>	<u>1,581</u>	<u>5,922</u>	<u>6,842</u>
Other recognised gains and losses					
Gain on investment assets		644	—	644	609
Grants no longer required		—	—	—	275
Realised foreign exchange gain		—	—	—	681
		<u>4,985</u>	<u>1,581</u>	<u>6,566</u>	<u>8,407</u>
Net movement in funds		<u>4,985</u>	<u>1,581</u>	<u>6,566</u>	<u>8,407</u>
Fund balances at 1st January 2017		<u>32,769</u>	<u>27,449</u>	<u>60,218</u>	<u>51,811</u>
Fund balances at 31st December 2017		<u>37,754</u>	<u>29,030</u>	<u>66,784</u>	<u>60,218</u>

Balance sheet

as at 31st December 2017

	Notes	2017		2016	
		£	£	£	£
Current assets					
Investments		9,856		9,213	
Cash at bank and in hand		<u>59,017</u>		<u>54,515</u>	
			68,873		63,728
Creditors: amounts falling due within one year	9	(3,560)		(3,510)	
Debtors	9	<u>1,471</u>		<u>—</u>	
			(2,089)		(3,510)
Total assets less current liabilities			<u>66,784</u>		<u>60,218</u>
Income funds					
Restricted funds	10		29,030		27,449
Unrestricted funds:					
Unrestricted income funds		28,796		24,455	
Revaluation reserve	11	<u>8,958</u>		<u>8,314</u>	
			37,754		32,769
			<u>66,784</u>		<u>60,218</u>

Note: No value has been placed on the Society's archives, library and publications stock.

These accounts were approved by the Trustees on 12th May 2018

Signed on their behalf by:

Martin Stuchfield
President

Robert Kinsey
Hon. Treasurer

Notes to the accounts

for the year ended 31st December 2017

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised as incoming resources when receivable.

Membership subscriptions are recognised as incoming resources when received.

1.3 Resources expended

These are recognised in the period in which they are incurred. Resources expended include V.A.T. which cannot be recovered. Governance comprises costs for the running of the charity itself as an organisation.

1.4 Investments

Current asset investments are stated at market value.

1.5 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

Notes to the accounts

for the year ended 31st December 2017

2. Subscription and voluntary income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Membership subscriptions	9,482	—	9,482	10,429
Income Tax refund (2016)	1,646	—	1,646	—
Donations	1,171	1,100	2,271	1,721
	<u>12,299</u>	<u>1,100</u>	<u>13,399</u>	<u>12,150</u>

3. Investment income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Income from U.K. listed investments	—	449	449	426
Interest receivable	48	—	48	112
	<u>48</u>	<u>449</u>	<u>497</u>	<u>538</u>

4. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Book sales	227	2,032	2,259	5,076
Royalties	—	—	—	18
Grants receivable (<i>Transactions</i>)	785	—	785	788
Exeter Study Day	—	—	—	163
Salisbury Study Day	507	—	507	—
	<u>1,519</u>	<u>2,032</u>	<u>3,551</u>	<u>6,045</u>

Notes to the accounts

for the year ended 31st December 2017

5. Total resources expended

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Costs of generating funds:				
Publications				
Bulletins (3 issues)	1,275	—	1,275	1,273
Transactions 2016	—	—	—	3,068
Transactions 2017	2,787	—	2,787	—
Postage	1,155	—	1,155	1,043
	<u>5,217</u>	<u>—</u>	<u>5,217</u>	<u>5,384</u>
Charitable activities:				
Donations to churches for hosting meetings	600	—	600	450
Grant funding of activities	—	2,000	2,000	1,200
	<u>600</u>	<u>2,000</u>	<u>2,600</u>	<u>1,650</u>
Governance costs				
Account fees	—	—	—	10
Equipment	—	—	—	74
Independent Examiners' fees (2016)	1,000	—	1,000	1,000
Insurance	65	—	65	65
Meetings	419	—	419	834
Postage and stationery	682	—	682	1,300
Subscription (Council for British Archaeology)	62	—	62	62
Travel costs	385	—	385	426
Website fees	1,095	—	1,095	1,086
	<u>3,708</u>	<u>—</u>	<u>3,708</u>	<u>4,857</u>
Total resources expended	<u>9,525</u>	<u>2,000</u>	<u>11,525</u>	<u>11,891</u>

Notes to the accounts

for the year ended 31st December 2017

6. Grants payable

	Total 2017	Total 2016
	£	£
Grants	<u>2,000</u>	<u>1,200</u>
Reconciliation of grants payable:		
Commitments made in the year	2,000	1,200
Grants paid during the year	(1,090)	(775)
Grants not required during the year	—	(275)
Commitments at 1st January 2017	<u>1,650</u>	<u>1,500</u>
Commitments at 31st December 2017	<u>2,560</u>	<u>1,650</u>

	Unpaid at 1st January 2017	Made in 2017	Paid in 2017	Not required	Unpaid at 31st December 2017
Applicant parish	£	£	£	£	£
Hertfordshire, Great Berkhamsted (15)	450.00		450.00		
Essex, Littlebury (16)	250.00		250.00		
Essex, Wormingford (16)	150.00		150.00		
Middlesex, Monken Hadley (16)	300.00				300.00
Suffolk, Barsham (16)	240.00		240.00		
Yorkshire, Brantingham (16)	260.00				260.00
Buckinghamshire, Amersham (17)		450.00			450.00
Essex, Rochford/Sutton (17)		1,000.00			1,000.00
Essex, West Ham (17)		150.00			150.00
Hertfordshire, Cheshunt (17)		175.00			175.00
Oxfordshire, Brightwell-cum-Sotwell (17)		225.00			225.00
	<u>1,650.00</u>	<u>2,000.00</u>	<u>1,090.00</u>	—	<u>2,560.00</u>

Notes to the accounts

for the year ended 31st December 2017

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees are re-imbursed for travel costs incurred and claimed when attending meetings of the Charity.

8. Employees

There were no employees during the year.

9. Creditors: amounts falling due within one year

	Total 2017	Total 2016
	£	£
Grants payable	2,560	1,650
Accruals	1,000	1,860
	<u>3,560</u>	<u>3,510</u>
Debtors	<u>1,471</u>	<u>—</u>

10. Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31st December 2017
	1st January 2017	Incoming resources	Resources expended	2017
	£	£	£	£
Conservation Fund	<u>27,449</u>	<u>3,581</u>	<u>(2,000)</u>	<u>29,030</u>

Notes to the accounts

for the year ended 31st December 2017

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st December 2017 are represented by:			
Current assets	37,754	31,119	68,873
Creditors: amounts falling due within one year	(1,000)	(2,560)	(3,560)
Debtors	1,000	471	1,471
	<u>37,754</u>	<u>29,030</u>	<u>66,784</u>
 Unrealised gains included above:			
Investments	8,958	—	8,958
	<u>8,958</u>	<u>—</u>	<u>8,958</u>
 Reconciliation of movements in unrealised gains:			
Unrealised gains at 1st January 2017	8,314	—	8,314
Net gains on revaluations in year	644	—	644
Unrealised gains at 31st December 2017	<u>8,958</u>	<u>—</u>	<u>8,958</u>

Cover:
Monumental brass commemorating
Thomas Stapel, Serjeant-at-Arms to Edward III, 1371,
formerly Sutton, Essex (LSW.I).
Moved in April 2018 to Rochford, Essex.
Photo: ©Martin Stuchfield