

# Monumental Brass Society

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2020



REPORT AND ACCOUNTS

## Trustees and advisers

<b>Trustees:</b>	H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. ( <i>President</i> )
	P.D. Cockerham, M.A., Ph.D., Vet.M.B., F.S.A., M.R.C.V.S. ( <i>Vice-President</i> )
	Prof. N.E. Saul, M.A., D.Phil., F.S.A. ( <i>Vice-President</i> )
	N.J. Rogers, M.A., M.Litt., F.S.A. ( <i>Vice-President</i> )
	Ven. D.G. Meara, M.A., F.S.A. ( <i>Vice-President</i> )
	S.G.H. Freeth, B.A., Dip.Arch.Admin., F.S.A. ( <i>Vice-President</i> )
	Miss P. Williams, B.A.(Hons.) ( <i>Hon. Secretary</i> )
	R.C. Kinsey, M.A., Ph.D. ( <i>Hon. Treasurer</i> )
	D.N. Lepine, B.A., Ph.D., F.S.A., F.R.Hist.S. ( <i>Hon. Editor</i> )
	J.S. Lee, B.A.(Hons.), M.A., Ph.D. <sup>1</sup>
	Mrs. L.S. Voice <sup>1</sup>
	J.C. Bayliss, B.A., F.S.A. <sup>2</sup>
	Mrs. C.A. Metcalfe, M.A. <sup>2</sup>
	D.A. Chivers, B.A.(Hons.), F.S.A. <sup>3</sup>
	Mrs. C. Hudson, B.A.(Hons.), M.A. <sup>3</sup>

**Registered address:** c/o Society of Antiquaries of London  
Burlington House  
Piccadilly  
London W1J 0BE

**Charity number:** 214336

**Independent examiner:** P.C. Larsen, F.C.I.I.  
4 Abbots Walk  
Lechlade  
Gloucestershire GL7 3DB

**Bankers:** Barclays Bank PLC  
Barclays Business Centre  
Holborn and Chancery Lane Branch  
147 Holborn  
London EC1N 2NU

Santander UK plc  
Bridle Road  
Bootle  
Merseyside GIR 0AA

<sup>1</sup>Elected to retire in 2021

<sup>2</sup>Elected to retire in 2022

<sup>3</sup>Elected to retire in 2023

## Notice of meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Society will be held via Zoom video conferencing platform on **Saturday, 10th July 2021** at 2.00p.m.

### A G E N D A

- 2.00p.m.
1. Apologies for absence
  2. Approval of the Minutes of the Annual General Meeting held on 17th October 2020
  3. Approval of the Trustees' Report
  4. Approval of the Accounts for the year ended 31st December 2020
  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
- 2.30p.m.
9. Our Hon. Editor, David Lepine will speak on  
*The brass commemorating William Thornbury at Faversham, Kent*
- 3.15p.m.
10. Our member, Matthew Sillence will speak on  
*The Norfolk Antiquaries*

11th June 2021

By Order of the Executive Council  
**Penny Williams**  
*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:	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:	Miss P. Williams, B.A.(Hons.)
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 members of the Executive Council retiring by rotation this year are J.S. Lee, B.A.(Hons.), M.A., Ph.D. and Mrs. L.S. Voice. Two nominations have been received for the two vacancies for election to the Executive Council:

Dr. R.J. Fitchett, B.Mus., M.Mus.(Ethnomusicology), Ed.D., proposed by Mrs. C.A. Metcalfe, M.A. and seconded by H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. Rosemary is a retired Teacher. She has been a member of the Society since 2019. As a school pupil Rosemary developed an interest in history and through brass rubbing a desire to know more about monumental brasses. Rosemary retired from her primary school headship in 2012 enabling her to pursue a variety of interests by working as a volunteer for different organisations, including the National Trust.

J.E. Titterton, B.Sc.(Eng), M.A., F.S.A., A.C.G.I., proposed by H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S. and seconded by Prof. N.E. Saul, M.A., D.Phil., F.S.A. John is a retired Electrical Power Engineer. He has been a member of the Society since 1991 and has contributed to the Society's *Transactions*. He has a lifelong interest in heraldry and founded the Oxford Heraldry Group in 1991. He was elected to the Council of the Heraldry Society in 1993 and has published widely in *The Coat of Arms*, *The Genealogist's Magazine*, *The Local Historian* and the *Transactions* of the Staffordshire Historical and Archaeological Society. Most importantly, he first started to assist with the ten volume *Hatchments in Britain* series in 1981 becoming co-editor.

## Trustees' report 2020/21

The Trustees present their report and accounts for the year ended 31st December 2020. 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 2020/21

### Achievements and performance

#### Members

During the period under review 10 (2019/20: 5) 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 369 (2019/20: 378). The total comprised 5 (2019/20: 5) Honorary members; 317 (2018/19: 338) Ordinary members; 11 (2019/20: 12) Family members; 14 (2019/20: 13) Associate members; and 22 (2019/20: 25) Institutional members.

#### Personalialia

The period under review saw the passing of four members:

Roland A.E. Op de Beeck (1929-2020) of Antwerp, who was elected an Honorary Member of the Society in 1964 and passed away on 6th November 2020. Dr. Op de Beeck provided considerable assistance to Frank A. Greenhill (President 1961-4) searching for incised slabs in Belgium. He was duly acknowledged in *Incised Effigial Slabs*, Greenhill's two volume *magnum opus* published in 1976. Dr. Op de Beeck also published two important papers in the Society's *Transactions*, namely *Flemish Monumental Brasses in Portugal* (X, pt.3 (1965), pp.151-66), and *The Votive Plaque of Michel de Beckere (1488) formerly in the Steenpoorte Prison at Brussels* (XI, pt.3 (1971), pp.136-46).

The other members who have passed away are: Sandra Guilford (2012), Trevor Palfreeman (1973) and Ken Surman (1974).

The Society is most grateful for the following bequests that have been received:

Jonathan Ali (1969-2019): £17,265.27 for the Conservation Fund and £8,632.64 for the creation of a prize fund "for the best annual essay on brasses or incised slabs to remember Jonathan Ali";

David Barrick (1946-2018): £1,508 for the Conservation Fund;<sup>1</sup> and

Brian Kemp (1940-2019): £1,000 for the General Fund.

<sup>1</sup> This sum was included in the Report and Accounts for the year ended 31st December 2018

#### Meetings

It was with deep regret that it became necessary to cancel the following events due to the Covid-19 pandemic:

Saturday, 18th July 2020 – Annual General Meeting at Saffron Walden, Essex;

Friday to Sunday, 25th to 27th September 2020 – Conference at King's Lynn, Norfolk in conjunction with the Church Monuments Society; and

Saturday, 17th October 2020 – General Meeting at Trotton, Sussex.

The delayed Annual General Meeting was held via Google Meet's video-conferencing on the afternoon of 17th October 2020. Following the formal business our members, David Lepine, Caroline Metcalfe and Challe Hudson spoke on '*Spiritual Gentlemen? Rank and status among the late medieval clergy: the evidence of monumental brasses; The monument to Dame Kateryne Gray (d.1505) in St. Swithun's church, East Grinstead; and Interpreting the layers in the lines: Studying early Tudor women's costume on monumental brasses and effigies* respectively. The Society is most grateful to our member, Challe Hudson for kindly taking responsibility for the technical arrangements.

## Trustees' report 2020/21

### **Achievements and performance** (continued)

#### **Meetings** (continued)

A General Meeting was also held via Google Meet's video-conferencing on 20th March 2021. The speakers for the afternoon were our members, John Lee who spoke on *Medieval clothiers and their brasses* followed by our Vice-Presidents, Stephen Freeth and Nigel Saul, who spoke on *The Recent Discovery of a Flemish Indent at Leatherhead*. Both presentations were copiously illustrated with Challe Hudson once again taking responsibility for computer management. This event was hugely successful with more than sixty members participating.

#### **Publications**

The period under review produced one further issue of the *Transactions* for 2020 (Volume XXI) under the editorship of David Lepine.

The President was responsible for three issues of the *Bulletin* (144, 145 and 146).

#### **Website**

The Society's website can be accessed at [www.mbs-brasses.co.uk](http://www.mbs-brasses.co.uk). The Society is enormously indebted to our member Jon Bayliss, who continues to contribute articles and populate the *Portfolio of Brasses* section by migrating over the historic contents of *Brass of the Month* from the old website.

#### **Conservation**

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

For the financial period from 12th May to 31st December 2020:

Norfolk, Cantley: £250 towards the conservation of the monumental brass commemorating Henry Hyldewell, 1519 (M.S.I).

Norfolk, Reedham: £250 towards the conservation of the monumental brass commemorating a Lady; the remains of the brass to John Berney, esq., 1474, in armour, and wife Elizabeth, daughter of Osbert Mundeford, esq., engraved c.1480 (M.S.I); and

Oxfordshire, Dorchester: £150 towards the conservation of three monumental brasses (M.S.V, VI and 1850).

For the financial period from 1st January to 15th May 2021:

Lancashire, Halsall: £250 towards the conservation of six monumental brasses (1884, 1899, 1905, 1906, 1912 and 1921); and

Oxfordshire, Nuffield: £500 towards the conservation of the monumental brass commemorating Beneit Engliss, engraved c.1360 (M.S.I).

## Trustees' report 2020/21

### 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.

15th May 2021

On behalf of the Executive Council  
**Penny Williams**  
*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 2020 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 2021

**Paul C. Larsen, F.C.I.I.**  
*Independent Examiner*

## Statement of financial activities

for the year ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Subscription and voluntary income	2	14,189	25,973	40,162	12,778
Investment income	3	49	537	586	375
		<u>14,238</u>	<u>26,510</u>	<u>40,748</u>	<u>13,153</u>
Incoming resources from charitable activities	4	983	—	983	1,135
<b>Total incoming resources</b>		<u>15,221</u>	<u>26,510</u>	<u>41,731</u>	<u>14,288</u>
<b>Resources expended</b>					
Costs of generating funds:					
Publications	5	6,956	—	6,956	5,694
<b>Net incoming resources available</b>		<u>8,265</u>	<u>26,510</u>	<u>34,775</u>	<u>8,594</u>
<b>Charitable activities</b>					
Governance costs	5	797	—	797	7,894
Church donations	5	—	—	—	450
Grants	6	—	1,250	1,250	590
<b>Total resources expended</b>		<u>7,753</u>	<u>1,250</u>	<u>9,003</u>	<u>14,628</u>
<b>Net incoming resources</b>		<u>7,468</u>	<u>25,260</u>	<u>32,728</u>	<u>(340)</u>
<b>Other recognised gains and losses</b>					
Gain/(reduction) on investment assets		(864)	1,357	493	710
<b>Net movement in funds</b>		<u>6,604</u>	<u>26,617</u>	<u>33,221</u>	<u>370</u>
Fund balances at 1st January 2020		<u>40,713</u>	<u>29,998</u>	<u>70,711</u>	<u>70,341</u>
<b>Fund balances at 31st December 2020</b>		<u>47,317</u>	<u>56,615</u>	<u>103,932</u>	<u>70,711</u>

## Balance sheet

as at 31st December 2020

	Notes	2020		2019	
		£	£	£	£
<b>Current assets</b>					
Investments	9	20,475		4,982	
Cash at bank and in hand		<u>84,909</u>		<u>67,111</u>	
			<b>105,384</b>		72,093
Creditors: amounts falling due within one year	10	(1,586)		(1,382)	
Debtors	10	<u>134</u>		<u>—</u>	
			<u>(1,452)</u>		<u>(1,382)</u>
<b>Total assets less current liabilities</b>			<b><u>103,932</u></b>		<b><u>70,711</u></b>
<b>Income funds</b>					
Restricted funds:					
Restricted income funds	11	55,258		—	
Revaluation reserve	11	<u>1,357</u>		<u>—</u>	
			<b>56,615</b>		29,998
Unrestricted funds:					
Unrestricted income funds		44,097		36,629	
Revaluation reserve	12	<u>3,220</u>		<u>4,084</u>	
			<u>47,317</u>		40,713
			<b><u>103,932</u></b>		<b><u>70,711</u></b>

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

These accounts were approved by the Trustees on 15th May 2021

Signed on their behalf by:

**Martin Stuchfield**  
*President*

**Robert Kinsey**  
*Hon. Treasurer*

## Notes to the accounts

for the year ended 31st December 2020

### 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 2020

### 2. Subscription and voluntary income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Membership subscriptions	8,598	—	8,598	10,447
Income Tax refund (2017-19)	4,314	—	4,314	—
Donations	1,277	25,973	27,250	2,331
	<u>14,189</u>	<u>25,973</u>	<u>40,162</u>	<u>12,778</u>

### 3. Investment income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Income from U.K. listed investments	—	537	537	249
Interest receivable	49	—	49	126
	<u>49</u>	<u>537</u>	<u>586</u>	<u>375</u>

### 4. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Book sales	183	—	183	83
Royalties	—	—	—	52
Grants receivable ( <i>Transactions</i> )	800	—	800	1,000
	<u>983</u>	<u>—</u>	<u>983</u>	<u>1,135</u>

## Notes to the accounts

for the year ended 31st December 2020

### 5. Total resources expended

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Costs of generating funds:				
Publications				
Bulletins (3 issues)	1,350	—	1,350	1,275
Transactions 2019	—	—	—	3,302
Transactions 2020	4,076	—	4,076	—
Postage	1,530	—	1,530	1,117
	<u>6,956</u>	<u>—</u>	<u>6,956</u>	<u>5,694</u>
Charitable activities:				
Donations to churches for hosting meetings	—	—	—	450
Grant funding of activities	—	1,250	1,250	590
	<u>—</u>	<u>1,250</u>	<u>1,250</u>	<u>1,040</u>
Governance costs				
Independent Examiners' fees (2019)	—	—	—	2,000
Insurance	75	—	75	75
Meetings	182	—	182	834
Postage and stationery	23	—	23	252
Subscription (Council for British Archaeology)	67	—	67	64
Travel costs	125	—	125	539
Website fees	325	—	325	4,130
	<u>797</u>	<u>—</u>	<u>797</u>	<u>7,894</u>
Total resources expended	<u>7,753</u>	<u>1,250</u>	<u>9,003</u>	<u>14,628</u>

## Notes to the accounts

for the year ended 31st December 2020

### 6. Grants payable

	<b>Total 2020 £</b>	Total 2019 £
Grants	<b>1,250</b>	590
Reconciliation of grants payable:		
Commitments made in the year	<b>1,250</b>	590
Grants paid during the year	<b>(1,010)</b>	(1,045)
Commitments at 1st January 2020	<b>1,260</b>	1,715
Commitments at 31st December 2020	<b>1,500</b>	1,260

Applicant parish		Unpaid at		Paid in 2020 £	Not required £	Unpaid at	
		1st January 2020 £	Made in 2020 £			31st December 2020 £	
Middlesex, Monken Hadley	(16)	300.00		300.00		—	
Buckinghamshire, Chesham Bois	(18)	120.00		120.00		—	
Cambridge, St. Bene't	(18)	100.00		100.00		—	
Suffolk, Assington	(18)	150.00		150.00		—	
Essex, Great Bromley	(19)	250.00				250.00	
Kent, Tudeley	(19)	200.00		200.00		—	
Norfolk, Woodrising	(19)	140.00		140.00		—	
Hertfordshire, South Mimms	(20)		450.00			450.00	
Norfolk, Cantley	(20)		250.00			250.00	
Norfolk, Reedham	(20)		250.00			250.00	
Oxfordshire, Dorchester	(20)		150.00			150.00	
Suffolk, Badwell Ash	(20)		150.00			150.00	
		1,260.00	1,250.00	1,010.00	—	1,500.00	



## Notes to the accounts

for the year ended 31st December 2020

### 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. Analysis of investments

	Unrestricted funds	*Restricted funds	Total
	£	£	£
Value as at 1st January 2020	4,982	—	4,982
Additions to investments	—	15,000	15,000
Investment income	201	336	537
Unrealised investment gains/(reduction) in year	(864)	1,357	493
Less dividend distributions	(201)	(336)	(537)
<b>Value as at 31st December 2020</b>	<b><u>4,118</u></b>	<b><u>16,357</u></b>	<b><u>20,475</u></b>
<b>Unrealised gains at 31st December 2020 included above</b>	<b><u>3,220</u></b>	<b><u>1,357</u></b>	<b><u>4,577</u></b>

\*Conservation Fund.

### 10. Creditors: amounts falling due within one year

	<b>Total 2020</b>	Total 2019
	£	£
Grants payable	<b>1,500</b>	1,260
Accruals	<b>86</b>	122
	<b><u>1,586</u></b>	<u>1,382</u>
Debtors	<b><u>134</u></b>	<u>—</u>

## Notes to the accounts

for the year ended 31st December 2020

### 11. 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:

	1st January 2019	Incoming resources	Resources expended	Movement in funds Unrealised gain/ (reduction) on investment assets	Balance at 31st December 2020
	£	£	£	£	£
Conservation Fund	29,998	17,877	(1,250)	1,357	47,982
Jonathan Ali Essay Prize Fund	—	8,633	—	—	8,633
	<u>29,998</u>	<u>26,510</u>	<u>(1,250)</u>	<u>1,357</u>	<u>56,615</u>

### 12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st December 2020 are represented by:			
Current assets	47,343	58,041	105,384
Creditors: amounts falling due within one year	(86)	(1,500)	(1,586)
Debtors	60	74	134
	<u>47,317</u>	<u>56,615</u>	<u>103,932</u>
Unrealised gains included above:			
Investments	3,220	1,357	4,577
	<u>3,220</u>	<u>1,357</u>	<u>4,577</u>
Reconciliation of movements in unrealised gains:			
Unrealised gains at 1st January 2020	4,084	—	4,084
Net gains/(reduction) on revaluations in year	(864)	1,357	493
<b>Unrealised gains at 31st December 2020</b>	<b><u>3,220</u></b>	<b><u>1,357</u></b>	<b><u>4,577</u></b>

**Cover:**

**Monumental brass commemorating Elizabeth, daughter of Osbert Mundeford, esq., wife of John Berney, esq., engraved c.1480, Reedham, Norfolk (LSW.I). This smoke damaged female effigy was removed from its slab following a disastrous fire that took place on 19th March 1981. The brass and slab are currently undergoing conservation partly grant funded by the Society.**

**Photo: ©Martin Stuchfield**