

# HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

England & Wales · Charity number 214726

## Details

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Other names	HUGUENOT SOCIETY OF LONDON, THE HUGUENOT SOCIETY
Status	Registered
Legal form	Other
Registered	1965-11-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Huguenot Society PO Box 444 Ruislip Middlesex HA4 4GU
Phone	02085823895
Email	<a href="mailto:admin@huguenotsociety.org.uk">admin@huguenotsociety.org.uk</a>
Website	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

## Activities

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**Objects:** THE INTERCHANGE AND PUBLICATION OF KNOWLEDGE RELATING TO THE HISTORY OF THE HUGUENOTS IN FRANCE AND ADJOINING COUNTRIES. THE HUGUENOT EMIGRATIONS FROM FRANCE. THE HUGUENOT REFUGEE SETTLEMENTS THROUGHOUT THE WORLD, PARTICULARLY THOSE IN GREAT BRITAIN, IRELAND, AND THE CHANNEL ISLANDS, AND THE RESULTING EFFECTS OF THOSE SETTLEMENTS UPON THE PROFESSIONS, MANUFACTURERS, COMMERCE, ECONOMIC AND SOCIAL LIFE OF THE SEVERAL PLACES IN WHICH THEY WERE MADE. HUGUENOT GENEALOGY AND HERALDRY. THE PUBLICATION AND PRESERVATION OF ORIGINAL HUGUENOT MANUSCRIPTS, MEMOIRS, AND HUGUENOT CHURCH AND OTHER REGISTERS OF HISTORICAL INTEREST AND EDUCATIONAL VALUE.

**Activities:** Education/TrainingArts/CultureEnvironment/Conservation/Heritage

## Classification

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- **How:** Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- Ireland
- Northern Ireland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£102,646	£114,405	-	-
2023-12-31	£102,728	£110,532	-	-
2022-12-31	£112,222	£107,060	-	-
2021-12-31	£143,401	£73,364	-	-
2020-12-31	£75,188	£90,723	-	-

## Trustees

Name	Role	Appointed
<b>Joyce Hampton</b>	Chair	2022-05-10
ANTHONY WILSON		
Alastair Crampton Twort LLB MA		2025-05-14
Ann Majorie Keen MA		2023-05-10
Antoinette Sarah Giraud Vermont		2024-05-14
Barbara Margaret Julien BA		2019-05-10
Clive Gwatkin Jenkins MA		2023-05-10
Dr Charles Littleton		2023-05-10
Dr Vivienne Margaret Larminie FRHistS		2021-05-11
GLYNDA DAWN EASTERBROOK		2011-08-12
Katrina Matthews		2019-05-10
Keith Finch		2025-05-14
MARTIN FREDERIC HARCOURT WILLIAMS MA FCA		
Prof. hab Michael Green		2025-05-14
ROGER ALAN DINES		2023-05-10
S B de Save		2016-05-11
Sara Haw MBA FRSA		2025-05-14
Simon Chabot		2024-05-14
Victorine Martineau		2024-05-14

**HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

England & Wales - Charity number 214726

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# Accounts

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**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Annual Report and Accounts**

**Year to 31<sup>st</sup> December 2024**

**CONTENTS**

	Page
Trustees' Annual Report	1-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-14

Charity Commission Registered Number - 214726

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Report of the trustees for the year ended 31<sup>st</sup> December 2024

The trustees present their report along with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and comply with the charity's By-Laws and the Charities Act 2011.

#### Objectives and activities

The Society was founded in 1885 to collect and publish information relative to the history of Huguenots with particular reference to those who took refuge in Great Britain, Ireland and the Channel Islands. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and setting policy for the year.

#### Achievements and performance

The Society continues to provide information on Huguenots in accordance with its By-Laws, and the Trustees and Fellows have a commitment to make information about the history of the Huguenot refugees of the 16<sup>th</sup> to 18<sup>th</sup> centuries available for public benefit. At the centre of this is the operation and continuing development of a library and archive which is supported and maintained in premises provided without charge by University College London. The Society also publishes relevant books and an annual journal, as well as organising events and selling related items. The trustees are satisfied that the Society meets its objectives.

#### Financial Review

The Society recorded a deficit for the year before transfers, investment revaluations and investment asset disposals for the year of £11,579 compared with £7,804 for the previous year. The principal sources of funds are shown in the Statement of Financial Activities of these accounts.

Investments showed an overall gain of £70,757 (as against £74,259 in 2023). Set against the deficit for the year, the Society's reserves showed an improvement of £58,998 (2023 - £66,455). Total reserves stood at £1,411,287 (2023 - £1,352,289).

There were no significant changes to the basis of operation of the Society during the year.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Society as shown by these financial statements.

#### Investment Policy and Performance

Addressing the Society's publishing initiative, and after a substantial review of the resultant income requirement, the Society's investments were altered to include an interest of approximately 25% in a specialist charity trust of high repute. The remainder continues to be managed on a full discretionary basis by Rathbones Group Plc, with whom a review meeting is held at least annually. Investment policy continues to have regard to a balanced moderate investment risk.

#### Reserves Policy

The Trustees continue to review the requirement for free reserves, which are those unrestricted funds not designated for specific purposes or otherwise committed.

The free reserves at 31<sup>st</sup> December 2024 consist of the general reserve with a current value of £1,411,281 (2023 - £1,352,289) used for the historical study and dissemination of information about the Huguenot persecution in France and its effect on migration.

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Report of the trustees for the year ended 31<sup>st</sup> December 2024 (cont'd)

#### Reserves Policy (cont'd)

In addition, the Society is periodically required to cover important but irregular commitments in the form of major publications, promotion and support of conference initiatives, purchase of important artefacts and documents and provision of research grants. The Society relies on its income from subscriptions and reserves to cover these objectives in addition to its educational aims.

#### General Data Protection

It is the Society's policy to restrict use of personal data, held securely, solely for its own use and not for wider circulation. Such data held by the Society, and its publishers is used to circulate the periodic Journal and news believed to be of interest to all Fellows and Libraries. The periodic list of Fellows is made available to Fellows only.

#### Plans for Future periods

During the year, the Society appointed Liverpool University Press as publishers of our Journal, having hitherto carried this out in house. There are no further plans for any significant changes to the basis of operation of the Society, although these are kept under review. The Trustees are pleased to report that the arrangements for accommodating the Library continue with University College London Special Collections, with whom the Library has been housed since 1957.

#### Risk Management

Risk management is built into the charity's management system; current income and expenditure is constantly reviewed and monitored. Longer term plans are reviewed at least annually; insurance risks to people and property are covered by appropriate policies and insurance cover.

#### Structure, governance and management

The Society was founded in 1885 and is a registered Charity (No 214726). It is regulated by its By-laws.

The trustees in office during the period and at the date of this report are listed below. The appointment and induction of new trustees is carried out as appropriate to the needs and best interests of the Society. No outside person or body is entitled to appoint a trustee. Each trustee has taken responsibility for monitoring the activities of the Society and carries this out through meetings of the Governing Body.

#### Organisation and management

The Charity is managed by the trustees who meet four times during the year to review the activities and finances of the Charity. There is one paid librarian and the Charity has the benefit of donated time of volunteers who help organise events and deal with the administration of the Charity.

#### Legal and Administrative Information

Charity Commission Registered Number: 214726

Governing Body for the year ended 31<sup>st</sup> December 2024

<b>President:</b>	Katrina Matthews
<b>Vice Presidents:</b>	Glynda Easterbrook BSC, ARSM, MA (Ed), FGS
	Brian de Save
	Anthony Wilson BA
	Barbara Julien BA

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Report of the trustees for the year ended 31<sup>st</sup> December 2024 (cont'd)

#### Legal and Administrative Information (cont'd)

<b>Honorary Secretary:</b>	Anne Nugent
<b>Honorary Treasurer:</b>	M F Harcourt Williams MA, FCA
<b>Honorary Meetings Secretary:</b>	Roger Dines (from 14 May 2024)
<b>Honorary Editor:</b>	Vivienne Larminie PhD, FRHistS

**Trustees:** All Members of the Governing Body currently in office are considered to have trustee status under the Charities Accounting Regulations.  
Council Members are appointed at meetings after due nomination.

#### Council Members:

Simon Chabot*	Anne Keen MA
Roger Dines	Charles Littleton PhD
Duncan Edmundson JP*^	Jeanne Mann BA LRAM°
Professor Michael Green °	Victorine Martineau*
David Guyon°	Sandra Robinson MA MCom
Joyce Hampton	Ian Stone PhD
Co-opted – Cormac Chesser	Sarah Vermont*
Clive Jenkins MA	Diane Watts PhD

\* Appointed 14 May 2024  
° Stood Down 14 May 2024  
^ Resigned 24 January 2025

#### Advisers:

<b>Bankers:</b>	CAF Bank Limited, P.O. Box 289, West Malling, Kent, ME19 4TA
<b>Investment Managers:</b>	Rathbones Group Plc, 30 Gresham Street, London, EC2V 7QN M&G Investment Management Limited, 10 Fenchurch Avenue, London, EC3M 5AG
<b>Independent Examiners:</b>	Keelings Limited, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG
<b>Solicitors:</b>	Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT
<b>Registered Office:</b>	c/o The Huguenot Library, University College, Gower Street, London, WC1E 6BT
<b>Website:</b>	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the By-Laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application thereof. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Report of the trustees for the year ended 31<sup>st</sup> December 2024 (cont'd)

Statement of trustees' responsibilities (cont'd)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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 Examiners**

The independent examiners, Keelings Limited, Chartered Tax Advisers and Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Trustees' meeting.

Approved by the trustees on ..7/5/25.. and signed on their behalf by:

.....Katrina Matthews  
K Matthews – President

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

**Independent Examiner's report to the Trustees of The Huguenot Society of Great Britain and Ireland**

I report to the charity trustees on my examination of the accounts of The Huguenot Society of Great Britain and Ireland for the year ended 31st December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alfonso Del Basso – FCCA, BA (Hons)  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

Date: 7 May 2025

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Statement of Financial Activities  
for the year ended 31<sup>st</sup> December 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
<b>Incoming resources from generated funds:</b>			
Donations and legacies	2	-	2,052
Other trading activities	3	20,845	31,492
Investments income	4	47,989	33,556
<b>Other:</b>			
Subscriptions and fees	5	33,812	35,628
<b>Total</b>		<u>102,646</u>	<u>102,728</u>
<b>EXPENDITURE ON:</b>			
Raising funds		11,824	11,598
Charitable activities	6	102,581	98,934
<b>Total</b>		<u>114,405</u>	<u>110,532</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		(11,759)	(7,804)
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Realised		48,587	25,308
Unrealised		<u>22,170</u>	<u>48,951</u>
<b>Net Movement in Funds</b>		58,998	66,455
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>1,352,289</u>	<u>1,285,834</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,411,287</u></u>	<u><u>1,352,289</u></u>

There were no restricted funds during the year or the previous year.

The notes on pages 8 to 14 form part of these accounts

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Balance Sheet as at 31<sup>st</sup> December 2024

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		663		291
Investments	8		<u>1,360,651</u>		<u>1,304,953</u>
			1,361,314		1,305,244
<b>CURRENT ASSETS</b>					
Due from fund managers	9	8,404		9,405	
Other debtors and prepayments	9	1,000		1,144	
Cash at bank and in hand		35,953		35,179	
Cash balances with fund managers		<u>13,495</u>		<u>8,260</u>	
			58,852		53,988
<b>CREDITORS: Amounts falling due within one year</b>	10		<u>8,879</u>		<u>6,943</u>
<b>NET CURRENT ASSETS</b>			<u>49,973</u>		<u>47,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,411,287</u>		<u>1,352,289</u>
<b>Net assets</b>			<u>1,411,287</u>		<u>1,352,289</u>
<b>FUNDS</b>					
Reserves					
Unrestricted	11		<u>1,411,287</u>		<u>1,352,289</u>
			<u>1,411,287</u>		<u>1,352,289</u>

The financial statements set out on pages 1 to 14 were approved by the Council and authorised for issue on ...7. May 25... and were signed on its behalf by:

*Katrina Matthews*  
.....  
K MATTHEWS

- President

*S.B. de Save.*  
.....  
S B de SAVE

- Vice President

*M Harcourt Williams*  
.....  
M HARCOURT WILLIAMS

- Honorary Treasurer

Notes to the Accounts for the year ended 31<sup>st</sup> December 2024

1. Accounting policies

**Basis of Accounting**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities Act 2011 and all other applicable accounting standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity is a public benefit entity under Charities SORP (FRS 102) and is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£). The amounts included in the accounts are rounded to the nearest £1.

The trustees have a reasonable expectation that that the charity will continue to operate for the foreseeable future and so these financial statements have been prepared on the going concern basis.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

**Funds**

General funds represent the funds of the Society that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Society.

**Incoming Resources**

Donations and legacies are accounted for when the Society is assured of their receipt.

Subscription and related income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable to the extent that a claim has been agreed with HM Revenue and Customs. Life subscriptions are brought to credit in full as income of the year in which the life membership is granted. The Council consider this policy to reflect the nature of the fund raising and method of operation of the Society.

The Society receives the benefit of work carried out by volunteers, and in exchange for providing access to the Society's valuable library collection the Society's library is located free of charge at an appropriate academic institution. The Society also receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

**Resources expended**

Expenditure for generating funds, charitable activities and governance is included when a constructive obligation arises and includes VAT which cannot be recovered.

**Costs of managing and administering the charity**

These represent costs incurred for administration and secretarial activities including office materials, postage, insurance and lecture expenses.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2024 (cont'd)

### 1. Accounting policies (cont'd)

#### Charitable activities

Charitable activities are all the resources expended by the charity that are directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

#### Foreign currencies

Transactions in foreign currencies are translated at an average rate for the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Transfers between Irish and British accounts are recorded at the actual rate of exchange.

#### Tangible Fixed Assets

No value is placed on the library in these accounts as it is considered to be a heritage asset held on a permanent basis. Charities are not required to recognise heritage assets on the balance sheet if cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the Charity. It is located with the Special Collections library of University College London currently located with the National Archive and is insured by University College London.

All other items above £100 are included at cost and are depreciated on a straight-line basis at the following rates:

Fixtures, Fittings and Equipment - over 4 years

#### Investments

Investments are shown at market value as determined by independent advisors, any unrealised gain or loss being shown in the Society's fund.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

#### Stocks

No value is placed on stocks; costs are normally written off when incurred, and income is brought into credit when received. This is a departure from the accounting standard but the trustees believe this is appropriate given the insignificant amount.

#### Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2024 (cont'd)

2. Donations

	2024 £	2023 £
Donations	-	52
Legacies	-	2,000
	<u>-</u>	<u>2,052</u>

3. Other trading activities

	2024		2023	
	£	£	£	£
<b>Income</b>				
Sales of publications	61		283	
Sales of ties and badges	98		551	
Sales of Compact Discs	302		427	
Other sales	157		367	
Other activities and trips/functions	20,227		29,864	
Total Other Income		20,845		31,492
<b>Expenditure</b>				
Cost of sales CDs, books and artefacts	-		1,113	
Costs of other activities and functions	19,646		28,649	
Total Other Expenditure (see note 6)		19,646		29,762
Net surplus from other income & expenditure		<u>1,199</u>		<u>1,730</u>

4. Investment income

	2024 £	2023 £
Deposit interest	859	439
Fixed interest	13,753	8,725
Dividends receivable	33,377	24,392
	<u>47,989</u>	<u>33,556</u>

5. Subscriptions and Fees

	2024 £	2023 £
Fellows	25,374	27,666
Libraries	3,868	3,764
Life fellows	420	-
	<u>29,662</u>	<u>31,430</u>
Gift Aid tax recoveries received	4,150	4,198
	<u>33,812</u>	<u>35,628</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2024 (cont'd)

6. Charitable expenditure

	TOTAL 2024 £	TOTAL 2023 £
<b>Costs directly allocated to activities</b>		
Publications	20,801	10,348
Library costs and maintenance	26,353	24,056
Other expenditure (per note 3)	19,646	29,762
Administration and secretarial	19,485	20,300
Office materials, postage, insurance and lecture expenses	10,508	8,720
Gifts and donations	1,160	1,217
(Profit)/Loss on foreign currency translation	875	443
Printing and stationery	375	268
Independent examination and accountancy fees	2,280	2,800
Bank charges	765	851
Depreciation of fixed assets	333	169
<b>Total resources expended</b>	<b>102,581</b>	<b>98,934</b>

Expenditure is stated after charging:

	£	£
Independent examiner's remuneration (incl. VAT):		
As examiners	798	985
Other fees relating to accountancy	1,482	1,815

7. Tangible Fixed Assets

	2024 £	2023 £
Fixtures, Fittings & Equipment		
Cost less depreciation 1 <sup>st</sup> January 2024	291	459
Additions during the year	705	-
Less: Depreciation charge for the year	(333)	(168)
Net book value at 31 <sup>st</sup> December 2024	<b>663</b>	<b>291</b>

8. Investments

	2024 £	2023 £
Market value at 1 January 2024	1,304,953	1,216,999
Acquisitions at cost	896,836	282,324
Sales proceeds from disposals	(923,490)	(268,628)
Gain/loss in the year	82,352	74,259
	<b>1,360,651</b>	<b>1,304,953</b>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2024 (cont'd)

8. Investments (cont'd)

	2024	2023
	£	£
Investec Listed Non-UK Equities	554,091	632,597
Investec Listed UK Equities	466,155	672,356
M&G Charifund	340,405	-
	<u>1,360,651</u>	<u>1,304,953</u>

Investments are included at market value at the balance sheet date. The original cost of the listed investments was £1,147,631 (2023 - £1,113,767).

9. Debtors: amounts falling due within one year

	2024	2023
	£	£
Debtors	8,404	9,405
Prepayments	1,000	1,145
	<u>9,404</u>	<u>10,550</u>

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Subscriptions received in advance	1,528	1,101
Expense and other creditors	2,800	-
Accrued expenses	4,551	5,842
	<u>8,879</u>	<u>6,943</u>

11. Movement in funds 2024

	TOTAL	TOTAL
	2024	2023
	£	£
Incoming resources	102,646	102,728
Resources used	(114,405)	(110,532)
Realised gains/(losses) on investment assets	48,587	25,308
Unrealised gains/(losses) on investment assets	22,170	48,951
	<u>58,998</u>	<u>66,455</u>
Net movement of funds	58,998	66,455
Balances brought forward	1,352,289	1,285,834
	<u>1,411,287</u>	<u>1,352,289</u>
Balances carried forward	1,411,287	1,352,289

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Notes to the Accounts for the year ended 31st December 2024 (cont'd)**

**11. Movement in funds 2024 (cont'd)**

**Current year 12 months and prior year 12 months combined net movement in funds**

	TOTAL (24 Months) £
Incoming resources	205,374
Resources used	(224,937)
Realised gains/(losses) on investment assets	73,895
Unrealised gains/(losses) on investment assets	71,121
Net movement of funds	125,453
Balances brought forward	1,285,834
Balances carried forward	1,411,287

**12. Analysis of net assets between funds**

	Tangible Fixed Assets £	Investments £	Current Assets/ (Liabilities) £	2024 Total £
General Fund	663	1,360,651	49,973	1,411,287

**13. Commitments and contingent liabilities**

There were no commitments or contingent liabilities not already provided for in these accounts.

**14. Trustee remuneration and benefits**

None of the trustees or persons connected with the charity have received any remuneration or received any other benefits either this year or last year.

**15. Trustee expenses**

The charity does not make any round sum expense allowances to the trustees.

**16. Staff costs and emoluments**

The Society employs one librarian on a part time basis. Staff costs for the financial year totalled £25,116 (2023: £22,044) and are included in note 6 to the accounts under the heading of Library costs and maintenance. There were no employees or staff who received employee benefits of more than £60,000.

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31st December 2024 (cont'd)

**17. Related party transactions**

There have been no related party transactions with related parties that require disclosure in the accounts either this year or last year.

**HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

England & Wales - Charity number 214726

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# Accounts

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**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Annual Report and Accounts**

**Year to 31<sup>st</sup> December 2023**

**CONTENTS**

	Page
Trustees' Annual Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-12

Charity Commission Registered Number - 214726

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2023

The trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and comply with the charity's By-Laws and the Charities Act 2011.

### Objectives and activities

The Society was founded in 1885 to collect and publish information relative to the history of Huguenots with particular reference to those who took refuge in Great Britain, Ireland and the Channel Islands. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and setting policy for the year.

### Achievements and performance

The Society continues to provide information on Huguenots in accordance with its By-Laws, and the Trustees and Fellows have a commitment to make information about the history of the Huguenot refugees of the 16<sup>th</sup> to 18<sup>th</sup> centuries available for public benefit. At the centre of this is the operation and continuing development of a library and archive which is supported and maintained in premises provided without charge by University College London. The Society also publishes relevant books and an annual journal, as well as organising events and selling related items. The trustees are satisfied that the Society meets its objectives.

### Financial Review

The Society recorded a deficit for the year before transfers, investment revaluations and investment asset disposals for the year of £7,804 compared with a surplus of £5,162 for the previous year. The principal sources of funds are shown in the Statement of Financial Activities of these accounts.

Investments showed a net recovery of £74,259 (as against a loss in 2022 of £207,347). Set against the deficit for the year, the Society's reserves showed an improvement of £66,455 (2022 showed a deficit of £202,185). Total reserves stood at £1,352,289 (2022 £1,285,834).

There were no significant changes to the basis of operation of the Society during the year.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Society as shown by these financial statements.

### Investment Policy and Performance

The Society's investments are managed on a full discretionary basis by Rathbones Group Plc, with whom a review meeting is held at least annually. Investment policy has regard to a balanced moderate investment risk.

### Reserves Policy

The Trustees continue to review the requirement for free reserves, which are those unrestricted funds not designated for specific purposes or otherwise committed.

The free reserves at 31<sup>st</sup> December 2023 consist of the general reserve with a current value of £1,352,289 (2022 - £1,285,834) used for the historical study and dissemination of information about the Huguenot persecution in France and its effect on migration.

In addition, the Society is periodically required to cover important but irregular commitments in the form of major publications, promotion and support of conference initiatives, purchase of important artefacts and documents and provision of research grants. The Society relies on its income from subscriptions and reserves to cover these objectives in addition to its educational aims.

### General Data Protection

It is the Society's policy to restrict use of personal data, held securely, solely for its own use and not for wider circulation. Such data held by the Society is used to circulate the periodic Journal and news believed to be of interest to all Fellows and Libraries. The periodic list of Fellows is made available to Fellows only.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2023 (cont'd)

### Plans for Future periods

There are no plans for any significant changes to the basis of operation of the Society, although these are kept under review. The Trustees are pleased to report that the arrangements for accommodating the Library continue with University College London Special Collections, with whom the Library has been housed since 1957.

### Risk Management

Risk management is built into the charity's management system; current income and expenditure is constantly reviewed and monitored. Longer term plans are reviewed at least annually; insurance risks to people and property are covered by appropriate policies and insurance cover.

### Structure, governance and management

The Society was founded in 1885 and is a registered Charity (No 214726). It is regulated by its By-laws.

The trustees in office during the period and at the date of this report are listed below. The appointment and induction of new trustees is carried out as appropriate to the needs and best interests of the Society. No outside person or body is entitled to appoint a trustee. Each trustee has taken responsibility for monitoring the activities of the Society and carries this out through meetings of the Governing Body.

### Organisation and management

The Charity is managed by the trustees who meet four times during the year to review the activities and finances of the Charity. There is one paid librarian and the Charity has the benefit of donated time of volunteers who help organise events and deal with the administration of the Charity.

### Legal and Administrative Information

Charity Commission Registered Number: 214726

### Governing Body for the year ended 31<sup>st</sup> December 2023

<b>President:</b>	Katrina Matthews	
<b>Vice Presidents:</b>	Glynda Easterbrook BSC, ARSM, MA (Ed), FGS	Anthony Wilson BA
	Brian de Save	Barbara Julien BA

<b>Honorary Secretary:</b>	Anne Nugent
<b>Honorary Treasurer:</b>	M F Harcourt Williams MA, FCA
<b>Honorary Meetings Secretary:</b>	David Guyon
<b>Honorary Editor:</b>	Vivienne Larminie PhD, FRHistS

**Trustees:** All Members of the Governing Body currently in office are considered to have trustee status under the Charities Accounting Regulations. Council Members are appointed at meetings after due nomination.

### Council Members:

Peter Craggs <sup>o</sup>	Myrna Hayter <sup>o</sup>
Edward Davis <sup>~</sup>	Clive Jenkins MA*
Roger Dines*	Anne Keen MA*
Keith Finch <sup>o</sup>	Charles Littleton PhD*
Professor Michael Green	Jeanne Mann BA LRAM
David Guyon	Sandra Robinson MA MCom
Joyce Hampton	Ian Stone PhD
Co-opted - Cormac Chesser <sup>^</sup>	Diane Watts PhD

\* Appointed 10 May 2023

<sup>o</sup> Stood Down 10 May 2023

<sup>^</sup>Co-opted 10 May 2023

<sup>~</sup>Resigned 4 May 2023

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2023 (cont'd)

### Legal and Administrative Information (cont'd)

#### Advisers:

<b>Bankers:</b>	CAF Bank Limited, P.O. Box 289, West Malling, Kent, ME19 4TA
<b>Investment Managers:</b>	Rathbones Group Plc, 30 Gresham Street, London, EC2V 7QN
<b>Independent Examiners:</b>	Keelings Limited, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG
<b>Solicitors:</b>	Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT
<b>Registered Office:</b>	The Huguenot Library, University College, Gower Street, London, WC1E 6BT
<b>Website:</b>	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the By-Laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application thereof. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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 Examiners

The independent examiners, Keelings Limited, Chartered Tax Advisers and Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Trustees' meeting.

Approved by the trustees on 30/4/24 and signed on their behalf by:

Katrina Matthews K Matthews – President

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Independent Examiner's report to the Trustees of The Huguenot Society of Great Britain and Ireland

I report to the charity trustees on my examination of the accounts of The Huguenot Society of Great Britain and Ireland for the year ended 31st December 2023.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

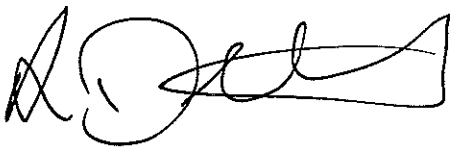
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alfonso Del Basso - FCCA, BA (Hons)  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

Date...30.11.24.....

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**  
**Statement of Financial Activities**  
**for the year ended 31<sup>st</sup> December 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
<b>Incoming resources from generated funds:</b>			
Donations and legacies	2	2,052	4,455
Other trading activities	3	31,492	25,787
Investments income	4	33,556	35,469
<b>Other:</b>			
Subscriptions and fees	5	35,628	46,511
		<b>102,728</b>	<b>112,222</b>
<b>EXPENDITURE ON:</b>			
Raising funds		11,598	11,620
Charitable activities	6	98,934	95,440
		<b>110,532</b>	<b>107,060</b>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		<b>(7,804)</b>	<b>5,162</b>
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Realised		25,308	(38,035)
Unrealised		48,951	(169,312)
		<b>66,455</b>	<b>(202,185)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		<b>1,285,834</b>	<b>1,488,019</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,352,289</b>	<b>1,285,834</b>

There were no restricted funds during the year or the previous year.

The notes on pages 7 to 12 form part of these accounts

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Balance Sheet as at 31<sup>st</sup> December 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		291		459
Investments	8		<u>1,304,953</u>		<u>1,216,999</u>
			1,305,244		1,217,458
<b>CURRENT ASSETS</b>					
Due from fund managers	9	9,405		8,790	
Other debtors and prepayments	9	1,144		2,845	
Cash at bank and in hand		35,179		31,704	
Cash balances with fund managers		<u>8,260</u>		<u>33,599</u>	
		53,988		76,938	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>6,943</u>		<u>8,562</u>	
<b>NET CURRENT ASSETS</b>			<u>47,045</u>		<u>68,376</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,352,289</u>		<u>1,285,834</u>
<b>Net assets</b>			<u>1,352,289</u>		<u>1,285,834</u>
<b>FUNDS</b>					
Reserves					
Unrestricted	11		<u>1,352,289</u>		<u>1,285,834</u>
			<u>1,352,289</u>		<u>1,285,834</u>

The financial statements set out on pages 1 to 12 were approved by the Council and authorised for issue on 30.04.24 and were signed on its behalf by:

*Katrina Matthews*  
.....  
K MATTHEWS

- President

*S. B. de Save*  
.....  
S B de SAVE

- Vice President

*M. Harcourt Williams*  
.....  
M HARCOURT WILLIAMS

- Honorary Treasurer

The notes on pages 7 to 12 form part of these accounts

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

### 1. Accounting policies

#### **Basis of Accounting**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities Act 2011 and all other applicable accounting standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity is a public benefit entity under Charities SORP (FRS 102) and is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£). The amounts included in the accounts are rounded to the nearest £1.

The trustees have a reasonable expectation that that the charity will continue to operate for the foreseeable future and so these financial statements have been prepared on the going concern basis.

#### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

#### **Funds**

General funds represent the funds of the Society that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Society.

#### **Incoming Resources**

Donations and legacies are accounted for when the Society is assured of their receipt.

Subscription and related income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable to the extent that a claim has been agreed with HM Revenue and Customs. Life subscriptions are brought to credit in full as income of the year in which the life membership is granted. The Council consider this policy to reflect the nature of the fund raising and method of operation of the Society.

The Society receives the benefit of work carried out by volunteers, and in exchange for providing access to the Society's valuable library collection the Society's library is located free of charge at an appropriate academic institution. The Society also receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

#### **Resources expended**

Expenditure for generating funds, charitable activities and governance are included when a constructive obligation arises and includes VAT which cannot be recovered.

#### **Costs of managing and administering the charity**

These represent costs incurred for administration and secretarial activities including office materials, postage, insurance and lecture expenses.

#### **Charitable activities**

Charitable activities are all the resources expended by the charity that are directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2023 (cont'd)

### 1. Accounting policies (cont'd)

#### Foreign currencies

Transactions in foreign currencies are translated at an average rate for the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Transfers between Irish and British accounts are recorded at the actual rate of exchange.

#### Tangible Fixed Assets

No value is placed on the library in these accounts as it is considered to be a heritage asset held on a permanent basis. Charities are not required to recognise heritage assets on the balance sheet if cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the Charity. It is located with the Special Collections library of University College London currently located with the National Archive and is insured by University College London.

All other items above £100 are included at cost and are depreciated on a straight-line basis at the following rates:

Fixtures, Fittings and Equipment - over 4 years

#### Investments

Investments are shown at market value as determined by independent advisors, any unrealised gain or loss being shown in the Society's fund.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

#### Stocks

No value is placed on stocks; costs are normally written off when incurred, and income is brought into credit when received. This is a departure from the accounting standard but the trustees believe this is appropriate given the insignificant amount.

#### Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### 2. Donations

	2023	2022
	£	£
Donations	52	455
Legacies	2,000	4,000
	<hr/>	<hr/>
	2,052	4,455
	<hr/>	<hr/>

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Notes to the Accounts for the year ended 31<sup>st</sup> December 2023 (cont'd)**

**3. Other trading activities**

	2023		2022	
	£	£	£	£
<b>Income</b>				
Sales of publications	283		747	
Sales of ties and badges	551		598	
Sales of Compact Discs	427		928	
Other sales	367		169	
Other activities and trips/functions	<u>29,864</u>		<u>23,345</u>	
<b>Total Other Income</b>		<b>31,492</b>		<b>25,787</b>
<b>Expenditure</b>				
Cost of sales CDs, books and artefacts	1,113		-	
Costs of other activities and functions	<u>28,649</u>		<u>23,294</u>	
<b>Total Other Expenditure (see note 6)</b>		<b><u>29,762</u></b>		<b><u>23,294</u></b>
<b>Net surplus from other income &amp; expenditure</b>		<b><u>1,730</u></b>		<b><u>2,493</u></b>

**4. Investment income**

	2023	2022
	£	£
Deposit interest	439	57
Fixed interest	8,725	5,296
Dividends receivable	<u>24,392</u>	<u>30,116</u>
	<b><u>33,556</u></b>	<b><u>35,469</u></b>

**5. Subscriptions and Fees**

	2023	2022
	£	£
Fellows	27,666	27,572
Libraries	3,764	4,236
Life fellows	<u>-</u>	<u>400</u>
	<b><u>31,430</u></b>	<b><u>32,208</u></b>
Gift Aid tax recoveries received	<u>4,198</u>	<u>14,303</u>
	<b><u>35,628</u></b>	<b><u>46,511</u></b>

**6. Charitable expenditure**

	TOTAL 2023	TOTAL 2022
	£	£
<b>Costs directly allocated to activities</b>		
Publications	10,348	9,371
Library costs and maintenance	24,056	22,820
Other expenditure (per note 3)	<u>29,762</u>	<u>23,294</u>
<b>Costs carried forward</b>	<b><u>64,166</u></b>	<b><u>55,485</u></b>

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Notes to the Accounts for the year ended 31<sup>st</sup> December 2023 (cont'd)**

**6. Charitable expenditure (cont'd)**

	TOTAL 2023 £	TOTAL 2022 £
Costs brought forward	64,166	55,485
<b>Support costs directly allocated to activities</b>		
Administration and secretarial	20,300	17,180
Office materials, postage, insurance and lecture expenses	8,720	8,051
Gifts and donations	1,217	11,389
(Profit)/Loss on foreign currency translation	443	(1,197)
Printing and stationery	268	649
Independent examination and accountancy fees	2,800	2,850
Bank charges	851	864
Depreciation of fixed assets	169	169
<b>Total resources expended</b>	<b>98,934</b>	<b>95,440</b>
<b>Expenditure is stated after charging:</b>		
	£	£
Independent examiner's remuneration (incl. VAT):		
As examiners	985	985
Other fees relating to accountancy	1,815	1,865
	<b>2,800</b>	<b>2,850</b>

**7. Tangible Fixed Assets**

	Fixtures, Fittings & Equipment	Total
	£	£
Cost less depreciation 1 <sup>st</sup> January 2023	459	628
Depreciation charge for the year	169	169
Net book value at 31 <sup>st</sup> December 2023	<b>290</b>	<b>459</b>

**8. Investments**

	2023 £	2022 £
Market value at 1 January 2023	1,216,999	1,401,011
Acquisitions at cost	282,324	286,653
Sales proceeds from disposals	(268,628)	(263,318)
Gain/loss in the year	74,259	(207,347)
	<b>1,304,953</b>	<b>1,216,999</b>

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Notes to the Accounts for the year ended 31<sup>st</sup> December 2023 (cont'd)**

**8. Investments (cont'd)**

	2023	2022
	£	£
Listed Non-UK Equities	632,597	401,037
Listed UK Equities	<u>672,356</u>	<u>815,962</u>
	<u><u>1,304,953</u></u>	<u><u>1,216,999</u></u>

Investments are included at market value at the balance sheet date. The original cost of the listed investments was £1,113,767 (2022 - £1,074,880).

**9. Debtors: amounts falling due within one year**

	2023	2022
	£	£
Debtors	9,405	8,789
Prepayments	<u>1,145</u>	<u>2,845</u>
	<u><u>10,550</u></u>	<u><u>11,634</u></u>

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

	2023	2022
	£	£
Subscriptions received in advance	1,101	1,039
Expense and other creditors	-	2,836
Accrued expenses	<u>5,842</u>	<u>4,687</u>
	<u><u>6,943</u></u>	<u><u>8,562</u></u>

**11. Movement in funds 2023**

	TOTAL 2023 £	General 2022 £	Library 2022 £	TOTAL 2022 £
Incoming resources	102,728	112,222	-	112,222
Resources used	(110,532)	(106,984)	(76)	(107,060)
Realised gains/(losses) on investment assets	25,308	(38,035)	-	(38,035)
Unrealised gains/(losses) on investment assets	<u>48,951</u>	<u>(169,312)</u>	-	<u>(169,312)</u>
Net movement of funds	66,455	(202,109)	(76)	(202,185)
Balances brought forward	<u>1,285,834</u>	<u>1,487,943</u>	<u>76</u>	<u>1,488,019</u>
Balances carried forward	<u><u>1,352,289</u></u>	<u><u>1,285,834</u></u>	-	<u><u>1,285,834</u></u>

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31st December 2023 (cont'd)

### 11. Movement in funds 2023 (cont'd)

#### Current year 12 months and prior year 12 months combined net movement in funds

	General Fund £	Library Fund £	TOTAL (24 Months) £
Incoming resources	214,950	-	214,950
Resources used	(217,516)	(76)	(217,592)
Realised gains/(losses) on investment assets	(12,727)	-	(12,727)
Unrealised gains/(losses) on investment assets	(120,361)	-	(120,361)
Net movement of funds	(135,654)	(76)	(135,730)
Balances brought forward	1,487,943	76	1,488,019
Balances carried forward	1,352,289	-	1,352,289

### 12. Analysis of net assets between funds

	Tangible Fixed Assets £	Investments £	Current Assets/ (Liabilities) £	2023 Total £
General Fund	291	1,304,953	47,045	1,352,289
Total Net Assets/Funds	291	1,304,953	47,045	1,352,289

### 13. Commitments and contingent liabilities

There were no commitments or contingent liabilities not already provided for in these accounts.

### 14. Trustee remuneration and benefits

None of the trustees or persons connected with the charity have received any remuneration or received any other benefits either this year or last year.

### 15. Trustee expenses

The charity does not make any round sum expense allowances to the trustees.

### 16. Staff costs and emoluments

The Society employs one librarian on a part time basis. Staff costs for the financial year totalled £22,044 (2022: £21,927) and are included in note 6 to the accounts under the heading of Library costs and maintenance. There were no employees or staff who received employee benefits of more than £60,000.

### 17. Related party transactions

There have been no related party transactions with related parties that require disclosure in the accounts either this year or last year.

**HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

England & Wales - Charity number 214726

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# Accounts

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## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Annual Report and Accounts

Year to 31<sup>st</sup> December 2022

#### CONTENTS

	Page
Trustees' Annual Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-13

Charity Commission Registered Number:- 214726

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2022

The trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and comply with the charity's By-Laws and the Charities Act 2011.

### Objectives and activities

The Society was founded in 1885 to collect and publish information relative to the history of Huguenots with particular reference to those who took refuge in Great Britain, Ireland and the Channel Islands. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and setting policy for the year.

### Achievements and performance

The Society continues to provide information on Huguenots in accordance with its By-Laws, and the Trustees and Fellows have a commitment to make information about the history of the Huguenot refugees of the 16<sup>th</sup> to 18<sup>th</sup> centuries available for public benefit. At the centre of this is the operation and continuing development of a library and archive which is supported and maintained in premises provided without charge by University College London. The Society also publishes relevant books and an annual journal, as well as organising events and selling related items. The trustees are satisfied that the Society meets its objectives.

### Financial Review

The Society recorded a surplus for the year before transfers, investment revaluations and investment asset disposals for the year of £5,162 compared with £70,037 for the previous year. The principal sources of funds are shown in the Statement of Financial Activities of these accounts.

In addition, there were net losses on investments of £207,347 (2021: gains £112,105). This together with the surplus for the year reduced the reserves by £202,185 (2021: increased by £182,142). Total reserves stood at £1,285,834 (2021: £1,488,019) at the year end.

There were no significant changes to the basis of operation of the Society during the year.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Society as shown by these financial statements.

### Investment Policy and Performance

The Society's investments are managed on a full discretionary basis by Investec Wealth and Investment Limited, with whom a review meeting is held at least annually. Investment policy has regard to a balanced moderate investment risk.

### Reserves Policy

The Trustees continue to review the requirement for free reserves, which are those unrestricted funds not designated for specific purposes or otherwise committed.

The free reserves at 31<sup>st</sup> December 2022 consist of the general reserve with a current value of £1,285,834 (2021: £1,488,019) used for the historical study and dissemination of information about the Huguenot persecution in France and its effect on migration.

In addition, the Society is periodically required to cover important but irregular commitments in the form of major publications, promotion and support of conference initiatives, purchase of important artefacts and documents and provision of research grants. The Society relies on its income from subscriptions and reserves to cover these objectives in addition to its educational aims.

### General Data Protection

It is the Society's policy to restrict use of personal data, held securely, solely for its own use and not for wider circulation. Such data held by the Society is used to circulate the periodic Journal and news believed to be of interest to all Fellows and Libraries. The periodic list of Fellows is made available to Fellows only.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2022 (cont'd)

### Plans for Future periods

There are no plans for any significant changes to the basis of operation of the Society, although these are kept under review. University College London Special Collections, with whom the Library has been housed since 1957, is moving to a new location, and the Trustees are pleased to report that the arrangements for accommodating the Library continue as hitherto, during and after the present transitional period.

### Risk Management

Risk management is built into the charity's management system; current income and expenditure is constantly reviewed and monitored. Longer term plans are reviewed at least annually; insurance risks to people and property are covered by appropriate policies and insurance cover.

### Structure, governance and management

The Society was founded in 1885 and is a registered Charity (No 214726). It is regulated by its By-laws.

The trustees in office during the period and at the date of this report are listed below. The appointment and induction of new trustees is carried out as appropriate to the needs and best interests of the Society. No outside person or body is entitled to appoint a trustee. Each trustee has taken responsibility for monitoring the activities of the Society and carries this out through meetings of the Governing Body.

### Organisation and management

The Charity is managed by the trustees who meet four times during the year to review the activities and finances of the Charity. There is one paid librarian and the Charity has the benefit of donated time of volunteers who help organise events and deal with the administration of the Charity.

### Legal and Administrative Information

Charity Commission Registered Number: 214726

Governing Body for the year ended 31<sup>st</sup> December 2022

<b>President:</b>	Katrina Matthews	
<b>Vice Presidents:</b>	Glynda Easterbrook BSC, ARSM, MA (Ed), FGS	Anthony Wilson BA
	Brian de Save	Barbara Julien BA

<b>Honorary Secretary:</b>	Anne Nugent
<b>Honorary Treasurer:</b>	M F Harcourt Williams MA, FCA
<b>Honorary Meetings Secretary:</b>	David Guyon
<b>Honorary Editor:</b>	Vivienne Larminie PhD, FRHistS

**Trustees:** All Members of the Governing Body currently in office are considered to have trustee status under the Charities Accounting Regulations. Council Members are appointed at meetings after due nomination.

### Council Members:

Peter Craggs	Leslie Du Cane - resigned 10 May 2022
Keith Finch	Sara Haw - resigned 10 May 2022
Edward Davis	Stan Rondeau - resigned 10 May 2022
Sarah Vermont	
Myrna Jeannette Hayter	
Joyce Hampton - appointed 10 May 2022	
Michael Green	
Jeanne Mann	
Sandra Robinson- appointed 10 May 2022	
Ian Stone - appointed 10 May 2022	
Diane Watts - appointed 10 May 2022	

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2022 (cont'd)

### Legal and Administrative Information (cont'd)

#### Advisers:

<b>Bankers:</b>	CAF Bank Limited, P.O. Box 289, West Malling, Kent, ME19 4TA
<b>Investment Managers:</b>	Investec Wealth and Investment Limited, 30 Gresham Street, London, EC2V 7QN
<b>Independent Examiners:</b>	Keelings Limited, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG
<b>Solicitors:</b>	Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT
<b>Registered Office:</b>	The Huguenot Library, University College, Gower Street, London, WC1E 6BT
<b>Website:</b>	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the By-Laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application thereof. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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 Examiners

The independent examiners, Keelings Limited, Chartered Tax advisors and Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Trustees' meeting.

Approved by the trustees on 27 April 23 and signed on their behalf by:

Katrina Matthews K Matthews - President

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Independent Examiner's report to the Trustees of The Huguenot Society of Great Britain and Ireland

I report to the charity trustees on my examination of the accounts of The Huguenot Society of Great Britain and Ireland for the year ended 31st December 2022.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

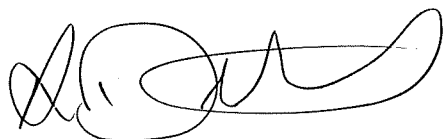
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alfonso Del Basso – FCCA, BA (Hons)  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

Date 27 April 2023

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Statement of Financial Activities  
for the year ended 31<sup>st</sup> December 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
<b>Incoming resources from generated funds:</b>			
Donations and legacies	2	4,455	64,915
Other trading activities	3	25,787	5,298
Investments income	4	35,469	36,984
<b>Other:</b>			
Subscriptions and fees	5	46,511	36,204
<b>Total</b>		<u>112,222</u>	<u>143,401</u>
<b>EXPENDITURE ON:</b>			
Raising funds		11,620	12,263
Charitable activities	6	95,440	61,101
<b>Total</b>		<u>107,060</u>	<u>73,364</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		5,162	70,037
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Realised		(38,035)	7,813
Unrealised		<u>(169,312)</u>	<u>104,292</u>
<b>Net Movement in Funds</b>		(202,185)	182,142
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>1,488,019</u>	<u>1,305,877</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,285,834</u>	<u>1,488,019</u>

There were no restricted funds during the year or the previous year.

The notes on pages 7 to 13 form part of these accounts

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Balance Sheet as at 31<sup>st</sup> December 2022

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		459		-
Investments	8		<u>1,216,999</u>		<u>1,401,011</u>
			1,217,458		1,401,011
<b>CURRENT ASSETS</b>					
Due from fund managers		8,790		6,974	
Other debtors and prepayments	9	2,845		2,415	
Cash at bank and in hand		31,704		56,162	
Cash balances with fund managers		<u>33,599</u>		<u>28,555</u>	
			76,938		94,106
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>8,562</u>		<u>7,098</u>	
<b>NET CURRENT ASSETS</b>			<u>68,376</u>		<u>87,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,285,834</u>		<u>1,488,019</u>
<b>Net assets</b>			<u>1,285,834</u>		<u>1,488,019</u>
<b>FUNDS</b>					
Reserves					
Unrestricted	11		<u>1,285,834</u>		<u>1,488,019</u>
			<u>1,285,834</u>		<u>1,488,019</u>

The financial statements set out on pages 1 to 13 were approved by the Council on 27 April 2023 and signed on its behalf by:

*Katrina Matthews*  
.....  
K MATTHEWS

- President

*S.B. de Save.*  
.....  
S B de SAVE

- Vice President

*M. Harcourt Williams*  
.....  
M HARCOURT WILLIAMS

- Honorary Treasurer

The notes on pages 7 to 13 form part of these accounts

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2022

### 1. Accounting policies

#### **Basis of Accounting**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities Act 2011 and all other applicable accounting standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity is a public benefit entity under Charities SORP (FRS 102) and is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£). The amounts included in the accounts are rounded to the nearest £1.

The trustees have a reasonable expectation that that the charity will continue to operate for the foreseeable future and so these financial statements have been prepared on the going concern basis.

#### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

#### **Funds**

General funds represent the funds of the Society that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Society. Funds designated for a particular purpose by the Council are also unrestricted.

#### **Incoming Resources**

Donations and legacies are accounted for when the Society is assured of their receipt

Subscription and related income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable to the extent that a claim has been agreed with H M Revenue and Customs. Life subscriptions are brought to credit in full as income of the year in which the life membership is granted. The Council consider this policy to reflect the nature of the fund raising and method of operation of the Society.

The Society receives the benefit of work carried out by volunteers, and in exchange for providing access to the Society's valuable library collection the Society's library is located free of charge at an appropriate academic institution. The Society also receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

#### **Resources expended**

Expenditure for generating funds, charitable activities and governance are included when a constructive obligation arises and includes VAT which cannot be recovered.

#### **Costs of managing and administering the charity**

These represent costs incurred for administration and secretarial activities including office materials, postage, insurance and lecture expenses.

#### **Charitable activities**

Charitable activities are all the resources expended by the charity that are directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

### 1. Accounting policies (cont'd)

#### Foreign currencies

Transactions in foreign currencies are translated at an average rate for the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Transfers between Irish and British accounts are recorded at the actual rate of exchange.

#### Tangible Fixed Assets

No value is placed on the library in these accounts as it is considered to be a heritage asset held on a permanent basis. Charities are not required to recognise heritage assets on the balance sheet if cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the Charity. It is located with the Special Collections library of University College London currently located with the National Archive and is insured by University College London.

All other items above £100 are included at cost and are depreciated on a straight-line basis at the following rates:

Fixtures, Fittings and Equipment - over 4 years

#### Investments

Investments are shown at market value as determined by independent advisors, any unrealised gain or loss being shown in the Society's fund.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

#### Stocks

No value is placed on stocks; costs are normally written off when incurred, and income is brought into credit when received.

#### Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### 2. Donations

	2022	2021
	£	£
Donations	455	40,101
Legacies	4,000	24,814
	<u>4,455</u>	<u>64,915</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

3. Other trading activities

	2022		2021	
	£	£	£	£
<b>Income</b>				
Sales of publications	747		2,499	
Sales of ties and badges	598		346	
Sales of Compact Discs	928		476	
Other sales	169		293	
Other activities and trips/functions	23,345		1,684	
Total Other Income		25,787		5,298
<b>Expenditure</b>				
Cost of sales for books	-		818	
Costs of other activities and functions	23,294		1,235	
Total Other Expenditure (see note 6)		23,294		2,053
Net surplus from other income & expenditure		2,493		3,245

4. Investment income

	2022		2021	
	£	£	£	£
Deposit interest	57		4	
Fixed interest	5,296		5,857	
Dividends receivable	30,116		31,123	
		35,469		36,984

5. Subscriptions and Fees

	2022		2021	
	£	£	£	£
Fellows	27,572		26,269	
Libraries	4,236		3,902	
Life fellows	400		1,842	
		32,208		32,013
Gift Aid tax recoveries received		14,303		4,191
		46,511		36,204

6. Charitable expenditure

	Direct Expenditure	TOTAL 2022	TOTAL 2021
	£	£	£
<b>Costs directly allocated to activities</b>			
Publications	9,371	9,371	8,218
Library costs and maintenance	22,820	22,820	22,707
Other expenditure (per note 3)	23,294	23,294	2,053
<b>Costs carried forward</b>	55,485	55,485	32,978

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

6. Charitable expenditure (cont'd)

	Direct Expenditure £	TOTAL 2022 £	TOTAL 2021 £
<b>Costs brought forward</b>	55,485	55,485	32,978
<b>Support costs allocated to activities</b>			
Administration and secretarial	17,180	17,180	15,860
Office materials, postage, insurance and lecture expenses	8,051	8,051	7,316
Gifts and Donations	11,389	11,389	136
(Profit)/Loss on foreign currency translation	(1,197)	(1,197)	850
Printing and stationery	649	649	458
Independent examination and accountancy fees	2,850	2,850	2,610
Bank charges	864	864	893
Depreciation of fixed assets	169	169	-
<b>Total resources expended</b>	<u>95,440</u>	<u>95,440</u>	<u>61,101</u>
<b>Expenditure is stated after charging:</b>			
		£	£
Independent examiner's remuneration (incl. VAT):			
As examiners		985	900
Other fees relating to accountancy		1,865	1,710
		<u>2,850</u>	<u>3,610</u>

7. Tangible Fixed Assets

	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>		
At 1 <sup>st</sup> January 2022	2,125	2,125
Additions	458	458
At 31 <sup>st</sup> December 2022	<u>2,583</u>	<u>2,583</u>
<u>Depreciation</u>		
At 1 <sup>st</sup> January 2022	2,125	2,125
Charge for the year	169	169
At 31 <sup>st</sup> December 2022	<u>2,294</u>	<u>2,294</u>
<u>Net Book Value</u>		
At 31 <sup>st</sup> December 2022	<u>459</u>	<u>459</u>
At 31 <sup>st</sup> December 2021	<u>-</u>	<u>-</u>

8. Investments

	2022 £	2021 £
Market value at 1 January 2021	1,401,011	1,288,526
Acquisitions at cost	286,653	390,665
Sales proceeds from disposals	(263,318)	(390,285)
Gain/loss in the year	<u>(207,347)</u>	<u>112,105</u>
	<u>1,216,999</u>	<u>1,401,011</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

8. Investments (cont'd)

	2022	2021
	£	£
Listed Non-UK Equities	401,037	404,158
Listed UK Equities	815,962	996,853
	<u>1,216,999</u>	<u>1,401,011</u>

Investments are included at market value at the balance sheet date. The original cost of the listed investments was £1,074,880 (2021: £1,049,937).

9. Debtors: amounts falling due within one year

	2022	2021
	£	£
Prepayments	2,845	2,415
	<u>2,845</u>	<u>2,415</u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Subscriptions received in advance	1,039	1,705
Expense and other creditors	2,836	1,733
Accrued expenses	4,687	3,660
	<u>8,562</u>	<u>7,098</u>

11. Movement in funds 2022

	General Fund	Library Fund	TOTAL 2021
	£	£	£
Incoming resources	112,222	-	112,222
Resources used	(106,984)	(76)	(107,060)
Realised gains/(losses) on investment assets	(38,035)	-	(38,035)
Unrealised gains/(losses) on investment assets	(169,312)	-	(169,312)
	<u>(202,109)</u>	<u>(76)</u>	<u>(202,185)</u>
Net movement of funds	(202,109)	(76)	(202,185)
Balances brought forward	1,487,943	76	1,488,019
	<u>1,285,834</u>	<u>-</u>	<u>1,285,834</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

11. Movement in funds 2022 (cont'd)

Comparatives for movement in funds

	General Fund £	Library Fund £	TOTAL 2020 £
Incoming resources	143,401	-	143,401
Resources used	(72,481)	(883)	(73,364)
Realised gains/(losses) on investment assets	7,813	-	7,813
Unrealised gains/(losses) on investment assets	104,292	-	104,292
Net movement of funds	183,025	(883)	182,142
Balances brought forward	1,304,918	959	1,305,877
Balances carried forward	1,487,943	76	1,488,019

A current year 12 months and prior year 12 months combined net movement in funds

	General Fund £	Library Fund £	TOTAL (24 Months) £
Incoming resources	255,623	-	255,623
Resources used	(179,465)	(959)	(180,424)
Realised gains/(losses) on investment assets	(30,222)	-	(30,222)
Unrealised gains/(losses) on investment assets	(65,020)	-	(65,020)
Net movement of funds	(19,084)	(959)	(20,043)
Balances brought forward	1,304,918	959	1,305,877
Balances carried forward	1,285,834	-	1,285,834

12. Analysis of net assets between funds

	Tangible Fixed Assets £	Investments £	Current Assets/ (Liabilities) £	2022 Total £
General Fund	459	1,216,999	68,376	1,285,834
Total Net Assets/Funds	459	1,216,999	68,376	1,285,834

13. Commitments and contingent liabilities

There were no commitments or contingent liabilities not already provided for in these accounts.

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Notes to the Accounts for the year ended 31<sup>st</sup> December 2022 (cont'd)

#### 14. Trustee remuneration and benefits

None of the trustees or persons connected with the charity have received any remuneration or received any other benefits either this year or last year.

#### 15. Trustee expenses

The charity does not make any round sum expense allowances to the trustees.

#### 16. Staff costs and emoluments

The Society employs one librarian on a part time basis. Staff costs for the financial year totalled £21,927 (2021: £21,408). There were no employees or staff who received employee benefits of more than £60,000.

#### 17. Related party transactions

There have been no related party transactions with related parties that require disclosure in the accounts either this year or last year.

**HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

England & Wales - Charity number 214726

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# Accounts

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**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Annual Report and Accounts**

**Year to 31<sup>st</sup> December 2021**

**CONTENTS**

	Page
Trustees' Annual Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-13

Charity Commission Registered Number:- 214726

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2021

The trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and comply with the charity's By-Laws and the Charities Act 2011.

### Objectives and activities

The Society was founded in 1885 to collect and publish information relative to the history of Huguenots with particular reference to those who took refuge in Great Britain, Ireland and the Channel Islands. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and setting policy for the year.

### Achievements and performance

The Society continues to provide information on Huguenots in accordance with its By-Laws, and the Trustees and Fellows have a commitment to make information about the history of the Huguenot refugees of the 16<sup>th</sup> to 18<sup>th</sup> centuries available for public benefit. At the centre of this is the operation and continuing development of a library and archive which is supported and maintained in premises provided without charge by University College London. The Society also publishes relevant books and an annual journal, as well as organising events and selling related items. The trustees are satisfied that the Society meets its objectives.

### Response to Covid-19

The pandemic has had an effect on this charity in various ways, making it more difficult to achieve our main mission. Most importantly, access to our library has been rendered impossible for most of the period. Members of the society, researchers and outside inquirers have not had worthwhile access to our records. Fortunately, there has been a great deal of technical work that could be and has been carried out remotely, as have responses to initial enquiries. Although this has needed to be addressed, the Society has managed to conduct most business, and achieve a number of objectives, albeit remotely.

### Financial Review

The Society recorded a surplus for the year before transfers, investment revaluations and investment asset disposals for the year of £70,037 compared with a deficit of £15,535 for the previous year. The majority of this surplus arose as the result of a legacy for the benefit of our Irish Section and a further significant donation. The principal sources of funds are shown in the Statement of Financial Activities of these accounts.

In addition, there were net gains on investments of £112,105 (2020: net losses £69,825). This together with the surplus for the year added £182,142 to (2020: deducted £85,360 from) the reserves. Total reserves stood at £1,488,019 (2020: £1,305,877) at the year end.

There were no significant changes to the basis of operation of the Society during the year.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Society as shown by these financial statements.

### Investment Policy and Performance

The Society's investments are managed on a full discretionary basis by Investec Wealth and Investment Limited, with whom a review meeting is held at least annually. Investment policy has regard to a balanced moderate investment risk. The investment performance is considered to be satisfactory.

### Reserves Policy

The Trustees continue to review the requirement for free reserves, which are those unrestricted funds not designated for specific purposes or otherwise committed.

The free reserves at 31<sup>st</sup> December 2021 consist of the general reserve with a current value of £1,488,019 (2020: £1,305,877) used for the historical study and dissemination of information about the Huguenot persecution in France and its effect on migration.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2021 (cont'd)

### Reserves Policy (cont'd)

In addition, the Society is periodically required to cover important but irregular commitments in the form of major publications, promotion and support of conference initiatives, purchase of important artefacts and documents and provision of research grants. The Society relies on its income from subscriptions and reserves to cover these objectives in addition to its educational aims.

### General Data Protection

It is the Society's policy to restrict use of personal data, held securely, solely for its own use and not for wider circulation. Such data held by the Society is used to circulate the periodic Journal and news believed to be of interest to all Fellows and Libraries. The periodic list of Fellows is made available to Fellows only.

### Plans for Future periods

There are no plans for any significant changes to the basis of operation of the Society, although these are kept under review. University College London Special Collections, with whom the Library has been housed since 1957, is moving to a new location, and the Trustees are pleased to report that the arrangements for accommodating the Library continue as hitherto, during and after the present transitional period.

### Risk Management

Risk management is built into the charity's management system; current income and expenditure is constantly reviewed and monitored. Longer term plans are reviewed at least annually; insurance risks to people and property are covered by appropriate policies and insurance cover.

### Structure, governance and management

The Society was founded in 1885 and is a registered Charity (No 214726). It is regulated by its By-laws.

The trustees in office during the period and at the date of this report are listed below. The appointment and induction of new trustees is carried out as appropriate to the needs and best interests of the Society. No outside person or body is entitled to appoint a trustee. Each trustee has taken responsibility for monitoring the activities of the Society and carries this out through meetings of the Governing Body.

### Organisation and management

The Charity is managed by the trustees who meet four times during the year to review the activities and finances of the Charity. There is one paid librarian and the Charity has the benefit of donated time of volunteers who help organise events and deal with the administration of the Charity.

### Legal and Administrative Information

Charity Commission Registered Number: 214726

Governing Body for the year ended 31<sup>st</sup> December 2021

<b>President:</b>	Barbara Julien BA	
<b>Vice Presidents:</b>	Glynda D Easterbrook BSC, ARSM, MA (Ed)	Anthony Wilson BA
	S B de Save	

<b>Honorary Secretary:</b>	Anne Nugent
<b>Honorary Treasurer:</b>	M F Harcourt Williams MA, FCA
<b>Honorary Meetings Secretary:</b>	David Guyon
<b>Honorary Editor:</b>	Vivienne Larminie PhD, FRHistS – appointed 11/05/21

**Trustees:** All Members of the Governing Body currently in office are considered to have trustee status under the Charities Accounting Regulations. Council Members are appointed at meetings after due nomination.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2021 (cont'd)

### Legal and Administrative Information (cont'd)

#### Council Members:

Peter Craggs	E Bicker – resigned 05/11/2021
Leslie Du Cane	Joyce Hampton – resigned 05/11/2021
Keith Finch	Robert Scallon – resigned 05/11/2021
Sara Haw	Diane Watts – resigned 05/11/2021
Katrina Matthews	
Stan Rondeau	
Sarah Vermont	
Myrna Jeannette Hayter	
Edward Davis - appointed 11/05/2021	
Michael Green – appointed 11/05/2021	
Jean Mann – appointed 11/05/2021	

#### Advisers:

<b>Bankers:</b>	CAF Bank Limited, P.O. Box 289, West Malling, Kent, ME19 4TA
<b>Investment Managers:</b>	Investec Wealth and Investment Limited, 30 Gresham Street, London, EC2V 7QN
<b>Independent Examiners:</b>	Keelings Limited, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG
<b>Solicitors:</b>	Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT
<b>Registered Office:</b>	The Huguenot Library, University College, Gower Street, London, WC1E 6BT
<b>Website:</b>	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the By-Laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application thereof. In preparing those financial statements, the trustees are required to


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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 Examiners

The independent examiners, Keelings Limited, Chartered Tax advisors and Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Trustees' meeting.

Approved by the trustees on 4 May 2022 and signed on their behalf by:

.......... B M Julien – President

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

### Independent Examiner's report to the Trustees of The Huguenot Society of Great Britain and Ireland

I report to the charity trustees on my examination of the accounts of The Huguenot Society of Great Britain and Ireland for the year ended 31st December 2021.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alfonso Del Basso - FCCA, BA (Hons)  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

4 May 2022

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**  
**Statement of Financial Activities**  
**for the year ended 31<sup>st</sup> December 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
<b>Incoming resources from generated funds:</b>			
Donations and legacies	2	64,915	1,205
Other trading activities	3	5,298	6,031
Investments income	4	36,984	34,090
<b>Other:</b>			
Subscriptions and fees	5	36,204	33,862
		143,401	75,188
<b>Total</b>			
<b>EXPENDITURE ON:</b>			
Raising funds		12,263	10,980
Charitable activities	6	61,101	79,743
		73,364	90,723
<b>Total</b>			
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS</b>		70,037	(15,535)
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Realised		7,813	(61,349)
Unrealised		104,292	(8,476)
		182,142	(85,360)
<b>Net Movement in Funds</b>			
<b>Reconciliation of funds:</b>			
Total funds brought forward		1,305,877	1,391,237
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,488,019	1,305,877

There were no restricted funds during the year or the previous year.

The notes on pages 7 to 12 form part of these accounts

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**  
**Balance Sheet as at 31<sup>st</sup> December 2021**

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		-		-
Investments	8		1,401,011		1,288,526
			1,401,011		1,288,526
<b>CURRENT ASSETS</b>					
Due from fund managers		6,974		7,383	
Other debtors and prepayments	9	2,415		2,520	
Cash at bank and in hand		56,162		15,981	
Cash balances with fund managers		28,555		4,141	
		94,106		30,025	
<b>CREDITORS: Amounts falling due within one year</b>	10	7,098		12,674	
<b>NET CURRENT ASSETS</b>			87,008		17,351
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,488,019		1,305,877
<b>Net assets</b>			1,488,019		1,305,877
<b>FUNDS</b>					
Reserves					
Unrestricted	11		1,488,019		1,305,877
			1,488,019		1,305,877

The financial statements set out on pages 1 to 12 were approved by the Council on 4 May 2022 and signed on its behalf by:

<p><i>B Julien</i>          .....          B M JULIEN</p> <p><i>S.B. de Save</i>          .....          S B de SAVE</p> <p><i>M. Harcourt Williams</i>          .....          M HARCOURT WILLIAMS</p>	<p>-</p> <p>-</p> <p>-</p>	<p>President</p> <p>Vice President</p> <p>Honorary Treasurer</p>
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The notes on pages 7 to 12 form part of these accounts

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2021

### 1. Accounting policies

#### **Basis of Accounting**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities Act 2011 and all other applicable accounting standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity is a public benefit entity under Charities SORP (FRS 102) and is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£). The amounts included in the accounts are rounded to the nearest £1.

The trustees have a reasonable expectation that that the charity will continue to operate for the foreseeable future and so these financial statements have been prepared on the going concern basis.

#### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

#### **Funds**

General funds represent the funds of the Society that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Society. Funds designated for a particular purpose by the Council are also unrestricted.

Library maintenance fund - The Huguenot Library Maintenance Fund charity was dissolved and removed from the register of charities in October 2013. The Society refers to a Library Fund within the accounts which will eventually diminish over time as expenses relating to the running of the library are withdrawn from the fund. No monies are added to the fund; all revenue generated from the library is absorbed by The Society.

#### **Incoming Resources**

Donations and legacies are accounted for when the Society is assured of their receipt

Subscription and related income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable to the extent that a claim has been agreed with H M Revenue and Customs. Life subscriptions are brought to credit in full as income of the year in which the life membership is granted. The Council consider this policy to reflect the nature of the fund raising and method of operation of the Society.

The Society receives the benefit of work carried out by volunteers, and in exchange for providing access to the Society's valuable library collection the Society's library is located free of charge at an appropriate academic institution. The Society also receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

#### **Resources expended**

Expenditure for generating funds, charitable activities and governance are included when a constructive obligation arises and includes VAT which cannot be recovered.

#### **Costs of managing and administering the charity**

These represent costs incurred for administration and secretarial activities including office materials, postage, insurance and lecture expenses.

#### **Charitable activities**

Charitable activities are all the resources expended by the charity that are directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

### 1. Accounting policies (cont'd)

#### Foreign currencies

Transactions in foreign currencies are translated at an average rate for the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Transfers between Irish and British accounts are recorded at the actual rate of exchange.

#### Tangible Fixed Assets

No value is placed on the library in these accounts as it is considered to be a heritage asset held on a permanent basis. Charities are not required to recognise heritage assets on the balance sheet if cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the Charity. It is located with the Special Collections library of University College London currently located with the National Archive and is insured by University College London.

All other items above £100 are included at cost and are depreciated on a straight line basis at the following rates:

Fixtures, Fittings and Equipment - over 4 years

#### Investments

Investments are shown at market value as determined by independent advisors, any unrealised gain or loss being shown in the Society's fund.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

#### Stocks

No value is placed on stocks; costs are normally written off when incurred, and income is brought into credit when received.

#### Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

#### Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### 2. Donations

	2021	2020
	£	£
Donations	40,101	1,205
Legacies	24,814	-
	<u>64,915</u>	<u>1,205</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

3. Other trading activities

	2021		2020	
	£	£	£	£
<b>Income</b>				
Sales of publications	2,499		1,182	
Sales of ties and badges	346		227	
Sales of Compact Discs	476		1,420	
Other sales	293		185	
Other activities and trips/functions	1,684		3,017	
Total Other Income		5,298		6,031
<b>Expenditure</b>				
Cost of sales for books	818		525	
Costs of other activities and functions	1,235		3,624	
Total Other Expenditure (see note 6)		2,053		4,149
Net surplus from other income & expenditure		3,245		1,882

4. Investment income

	2021	2020
	£	£
Deposit interest	4	34
Fixed interest	5,857	5,935
Dividends receivable	31,123	28,121
	36,984	34,090

5. Subscriptions and Fees

	2021	2020
	£	£
Fellows	26,269	25,317
Libraries	3,902	4,516
Life fellows	1,842	-
	32,013	29,833
Gift Aid tax recoveries received	4,191	4,029
	36,204	33,862

6. Charitable expenditure

	Direct Expenditure	TOTAL 2021	TOTAL 2020
	£	£	£
<b>Costs directly allocated to activities</b>			
Publications	8,218	8,218	15,156
Library costs and maintenance	22,707	22,707	31,770
Other expenditure (per note 3)	2,053	2,053	4,149
	32,978	32,978	51,075

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

6. Charitable expenditure (cont'd)

	Direct Expend -iture £	TOTAL 2021 £	TOTAL 2020 £
<b>Support costs allocated to activities</b>			
Administration and secretarial	15,860	15,860	14,980
Office materials, postage, insurance and lecture expenses	7,316	7,316	10,152
Gifts and Donations	136	136	-
(Profit)/Loss on foreign currency translation	850	850	(143)
Printing and stationery	458	458	622
Independent examination and accountancy fees	2,610	2,610	2,292
Bank charges	893	893	765
Depreciation of fixed assets	-	-	-
<b>Total resources expended</b>	<u>61,101</u>	<u>61,101</u>	<u>79,743</u>
<b>Expenditure is stated after charging:</b>			
Independent examiner's remuneration (incl. VAT):			
As examiners		900	798
Other fees relating to accountancy		1,710	1,464
		<u>          </u>	<u>          </u>

7. Tangible Fixed Assets

	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>		
At 31 <sup>st</sup> January and 31 <sup>st</sup> December 2021	<u>2,125</u>	<u>2,125</u>
<u>Depreciation</u>		
At 31 <sup>st</sup> January and 31 <sup>st</sup> December 2021	<u>2,125</u>	<u>2,125</u>
<u>Net Book Value</u>		
At 31 <sup>st</sup> December 2021	<u>-</u>	<u>-</u>
At 31 <sup>st</sup> December 2020	<u>-</u>	<u>-</u>

8. Investments

	2021 £	2020 £
Market value at 1 January 2021	1,288,526	1,331,822
Acquisitions at cost	390,665	343,197
Sales proceeds from disposals	(390,285)	(320,159)
Gain/loss in the year	<u>112,105</u>	<u>(66,334)</u>
	<u>1,401,011</u>	<u>1,288,526</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

8. Investments (cont'd)

	2021	2020
	£	£
Listed Non-UK Equities	404,158	266,560
Listed UK Equities	996,853	1,021,966
	<u>1,401,011</u>	<u>1,288,526</u>

Investments are included at market value at the balance sheet date. The original cost of the listed investments was £1,049,937 (2020: £949,423).

9. Debtors: amounts falling due within one year

	2021	2020
	£	£
Prepayments	2,415	2,520

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Subscriptions received in advance	1,705	1,559
Expense and other creditors	1,733	8,823
Accrued expenses	3,660	2,292
	<u>7,098</u>	<u>12,674</u>

11. Movement in funds 2021

	General Fund	Library Fund	TOTAL 2021
	£	£	£
Incoming resources	143,401	-	143,401
Resources used	(72,481)	(883)	(73,364)
Unrealised gains/(losses) on investment assets	104,292	-	104,292
Realised gains/(losses) on investment assets	7,813	-	7,813
Net movement of funds	183,025	(883)	182,142
Balances brought forward	1,304,918	959	1,305,877
Balances carried forward	<u>1,487,943</u>	<u>76</u>	<u>1,488,019</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

11. Movement in funds 2021 (cont'd)

Comparatives for movement in funds

	General Fund £	Library Fund £	TOTAL 2020 £
Incoming resources	75,188	-	75,188
Resources used	(89,767)	(956)	(90,723)
Unrealised gains/(losses) on investment assets	(8,476)	-	(8,476)
Realised gains/(losses) on investment assets	(61,349)	-	(61,349)
Net movement of funds	(84,404)	(956)	(85,360)
Balances brought forward	1,389,322	1,915	1,391,237
Balances carried forward	1,304,918	959	1,305,877

A current year 12 months and prior year 12 months combined net movement in funds

	General Fund £	Library Fund £	TOTAL (24 Months) £
Incoming resources	218,589	-	218,589
Resources used	(162,248)	(1,839)	(164,087)
Unrealised gains/(losses) on investment assets	95,816	-	95,816
Realised gains/(losses) on investment assets	(53,536)	-	(53,536)
Net movement of funds	98,621	(1,839)	96,782
Balances brought forward	1,389,322	1,915	1,391,237
Balances carried forward	1,487,943	76	1,488,019

12. Analysis of net assets between funds

	Tangible Fixed Assets £	Investments £	Current Assets/ (Liabilities) £	2021 Total £
General Fund	-	1,401,011	86,932	1,487,943
Library Fund	-	-	76	76
Total Net Assets/Funds	-	1,401,011	87,008	1,488,019

The library fund is treated as designated to fund the expenditure of the library.

13. Commitments and contingent liabilities

There were no commitments or contingent liabilities not already provided for in these accounts.

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2021 (cont'd)

**14. Trustee remuneration and benefits**

None of the trustees or persons connected with the charity have received any remuneration or received any other benefits.

**15. Trustee expenses**

The charity does not make any round sum expense allowances to the trustees.

**16. Staff costs and emoluments**

The Society employs one librarian on a part time basis. Staff costs for the financial year totalled £21,408 (2020: £28,656). There were no employees or staff who received employee benefits of more than £60,000.

**17. Related party transactions**

There have been no related party transactions with related parties that require disclosure in the accounts.

**HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

England & Wales - Charity number 214726

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# Accounts

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THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Annual Report and Accounts

Year to 31<sup>st</sup> December 2020

CONTENTS

	Page
Trustees' Annual Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-12

Charity Commission Registered Number:- 214726

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2020

The trustees present their report along with the financial statements of the charity for the year ended 31<sup>st</sup> December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's By-Laws, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

### Objectives and activities

The Society was founded in 1885 to collect and publish information relative to the history of Huguenots with particular reference to those who took refuge in Great Britain, Ireland and the Channel Islands. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and setting policy for the year.

### Achievements and performance

The Society continues to provide information on Huguenots in accordance with its By-Laws, and the Trustees and Fellows have a commitment to make information about the history of the Huguenot refugees of the 16<sup>th</sup> to 18<sup>th</sup> centuries available for public benefit. At the centre of this is the operation and continuing development of a library and archive which is supported and maintained in premises provided without charge by University College London. The Society also publishes relevant books and an annual journal, as well as organising events and selling related items. The trustees are satisfied that the Society meets its objectives.

### Covid-19

The pandemic has had an effect on this charity in various ways, making it more difficult to achieve our main mission. Most importantly, access to our library has been rendered impossible for most of the period. Members of the society, researchers and outside inquirers have not had worthwhile access to our records. This is likely to continue until pandemic regulations can be eased. Fortunately, there has been a great deal of technical work that could be and has been carried out remotely, as have responses to initial enquiries. The Society's finances have also been affected by the collapse of dividend income, with the result that it has suffered an important deficit in the year under consideration. Although this has needed to be addressed, and there will be a substantial period without recovery in the current year, the Society has managed to conduct most business, and achieve a number of objectives, albeit remotely. Financial constraints may necessitate delay in fulfilling longer term objectives

### Financial Review

The Society recorded a deficit for the year before transfers, investment revaluations and investment asset disposals for the year of £15,535 compared with a surplus of £4,953 for the previous year. The principal sources of funds are shown in the Statement of Financial Activities of these accounts.

There were no significant changes to the basis of operation of the Society during the year.

There have been no important events between the balance sheet date and the date upon which the Trustee's Report is signed that significantly affect the financial position of the Society as shown by these financial statements.

### Investment Policy and Performance

The Society's investments are managed on a full discretionary basis by Investec Wealth and Investment Limited, with whom a review meeting is held at least annually. Investment policy has regard to a balanced moderate investment risk. The investment performance is considered to be satisfactory.

### Reserves Policy

The Trustees continue to review the requirement for free reserves, which are those unrestricted funds not designated for specific purposes or otherwise committed.

The free reserves at 31<sup>st</sup> December 2020 consist of the general reserve with a current value of £1,305,877 used for the historical study and dissemination of information about the Huguenot persecution in France and its effect on migration.

In addition, the Society is periodically required to cover important but irregular commitments in the form of major publications, promotion and support of conference initiatives, purchase of important artefacts and documents and provision of research grants. The Society relies on its income from subscriptions and reserves to cover these objectives in addition to its educational aims.

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Report of the trustees for the year ended 31<sup>st</sup> December 2020 (cont'd)

## General Data Protection

It is the Society's policy to restrict use of personal data, held securely, solely for its own use and not for wider circulation. Such data held by the Society is used to circulate the periodic Journal and news believed to be of interest to all Fellows and Libraries. The periodic List of Fellows is made available to Fellows only.

## Plans for Future periods

There are no plans for any significant changes to the basis of operation of the Society, although these are kept under review. University College London Special Collections, with whom the Library has been housed since 1957, is moving to a new location, and the Trustees are pleased to report that the arrangements for accommodating the Library continue as hitherto, during and after the present transitional period.

## Risk Management

Risk management is built into the charity's management system; current income and expenditure is constantly reviewed and monitored. Longer term plans are reviewed at least annually; insurance risks to people and property are covered by appropriate policies and insurance cover.

## Structure, governance and management

The Society was founded in 1885 and is a registered Charity (No 214726). It is regulated by its By-laws.

The trustees in office during the period and at the date of this report are listed below. The appointment and induction of new trustees is carried out as appropriate to the needs and best interests of the Society. No outside person or body is entitled to appoint a trustee. Each trustee has taken responsibility for monitoring the activities of the Society and carries this out through meetings of the Governing Body.

## Organisation and management

The Charity is managed by the trustees who meet four times during the year to review the activities and finances of the Charity. There is one paid librarian and the Charity has the benefit of donated time of volunteers who help organise events and deal with the administration of the Charity.

## Legal and Administrative Information

Charity Commission Registered Number: 214726

### Governing Body for the year ended 31<sup>st</sup> December 2020

**President:** Barbara Julien BA  
**Vice Presidents:** Glynda D Easterbrook BSC, ARSM, MA (Ed) Anthony Wilson BA  
S B de Save

**Honorary Secretary:** Anne Nugent  
**Honorary Treasurer:** M F Harcourt Williams MA, FCA  
**Honorary Dinner Secretary:** David Guyon

**Trustees:** All Members of the Governing Body currently in office are considered to have trustee status under the Charities Accounting Regulations.  
Council Members are appointed at meetings after due nomination.

**Council Members:** E Bicker ARAM, LRAM, MBE\* Sara Haw  
Peter Craggs Katrina Matthews  
Edward Davis\* Stan Rondeau  
Leslie Du Cane Robert Scallon MA\*  
Keith Finch Diane Watts MA, PhD  
Joyce Hampton Sarah Vermont

\* indicates co-opted member

**Administrative Officer** Peter Thomas **Librarian** Micol Barengo MA

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

## Report of the trustees for the year ended 31<sup>st</sup> December 2020 (cont'd)

### Advisers:

<b>Bankers:</b>	CAF Bank Limited, P.O. Box 289, West Malling, Kent, ME19 4TA
<b>Investment Managers:</b>	Investec Wealth and Investment Limited, 30 Gresham Street, London, EC2V 7QN
<b>Independent Examiners:</b>	Keellings Limited, Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, AL9 5BG
<b>Solicitors:</b>	Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT
<b>Registered Office:</b>	The Huguenot Library, University College, Gower Street, London, WC1E 6BT
<b>Website:</b>	<a href="http://www.huguenotsociety.org.uk">www.huguenotsociety.org.uk</a>

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the By-Laws require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application thereof. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements 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 Examiners

The independent examiners, Keellings Limited, Chartered Certified Accountants and Registered Auditors, will be proposed for re-appointment at the forthcoming Trustees' meeting.

Approved by the trustees on <sup>26<sup>th</sup></sup> ~~25<sup>th</sup>~~ April 2021 and signed on their behalf by:



B M Julien – President

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Independent Examiner's report to the Trustees of The Huguenot Society of Great Britain and Ireland

I report to the charity trustees on my examination of the accounts of The Huguenot Society of Great Britain and Ireland for the year ended 31st December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



E R Pritchard - FCA CTA  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

Date: ..... 28<sup>th</sup> April 2021

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Statement of Financial Activities  
for the year ended 31<sup>st</sup> December 2020

	Notes	TOTAL 2020 £	TOTAL 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
<b>Incoming resources from generated funds:</b>			
Donations and legacies	2	1,205	680
Other trading activities	3	6,031	26,003
Investments	4	34,090	46,852
<b>Other:</b>			
Subscriptions and fees	5	33,862	34,714
<b>Total</b>		<u>75,188</u>	<u>108,249</u>
<b>EXPENDITURE ON:</b>			
Raising funds		10,980	11,775
Charitable activities	6	79,743	91,521
<b>Total</b>		<u>90,723</u>	<u>103,296</u>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS</b>		(15,535)	4,953
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Realised		(61,349)	16,249
Unrealised		(8,476)	169,160
<b>Net Movement in Funds</b>		(85,360)	190,362
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>1,391,237</u>	<u>1,200,875</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,305,877</u>	<u>1,391,237</u>

There were no restricted funds during the year or the previous year.

The notes on pages 7 to 12 form part of these accounts

**THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND**

**Balance Sheet as at 31<sup>st</sup> December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		-		-
Investments	8		<u>1,288,526</u>		<u>1,331,822</u>
			1,288,526		1,331,822
<b>CURRENT ASSETS</b>					
Due from fund managers		7,383		8,159	
Other debtors and prepayments		2,520		3,218	
Cash at bank and in hand		15,981		36,751	
Cash balances with fund managers		<u>4,141</u>		<u>18,707</u>	
			30,025		66,835
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>12,674</u>		<u>7,420</u>	
<b>NET CURRENT ASSETS</b>			<u>17,351</u>		<u>59,415</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,305,877</u>		<u>1,391,237</u>
<b>Net assets</b>			<u>1,305,877</u>		<u>1,391,237</u>
<b>FUNDS</b>					
Reserves					
Unrestricted	10		<u>1,305,877</u>		<u>1,391,237</u>
			<u>1,305,877</u>		<u>1,391,237</u>

The financial statements set out on pages 1 to 12 were approved by the Council on 26<sup>th</sup> April 2021 and signed on its behalf by:

B M JULIEN	<i>B. Julien</i>	-	President
S B de SAVE	<i>S.B. de Save.</i>	-	Vice President
M HARCOURT WILLIAMS	<i>M. Harcourt Williams</i>	-	Honorary Treasurer

The notes on pages 7 to 12 form part of these accounts

# THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020

## 1. Accounting policies

### Basis of Accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

### Funds

General funds represent the funds of the Society that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Society. Funds designated for a particular purpose by the Council are also unrestricted.

Library maintenance fund - The Huguenot Library Maintenance Fund charity was dissolved and removed from the register of charities in October 2013. The Society refers to a Library Fund within the accounts which will eventually diminish over time as expenses relating to the running of the library are withdrawn from the fund. No monies are added to the fund; all revenue generated from the library is absorbed by The Society.

### Incoming Resources

Donations and legacies are accounted for when the Society is assured of their receipt.

Subscription and related income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable to the extent that a claim has been agreed with H M Revenue and Customs. Life subscriptions are brought to credit in full as income of the year in which the life membership is granted. The Council consider this policy to reflect the nature of the fund raising and method of operation of the Society.

The Society receives the benefit of work carried out by volunteers, and in exchange for providing access to the Society's valuable library collection the Society's library is located free of charge at an appropriate academic institution. The Society also receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

### Resources expended

Expenditure for generating funds, charitable activities and governance are included when a constructive obligation arises and includes VAT which cannot be recovered.

### Costs of managing and administering the charity

These represent costs incurred for administration and secretarial activities including office materials, postage, insurance and lecture expenses.

### Charitable activities

Charitable activities are all the resources expended by the charity that are directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

### Foreign currencies

Transactions in foreign currencies are translated at an average rate for the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Transfers between Irish and British accounts are recorded at the actual rate of exchange.

## THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020 (cont'd)

### Tangible Fixed Assets

No value is placed on the library in these accounts as it is considered to be a heritage asset held on a permanent basis. Charities are not required to recognise heritage assets on the balance sheet if cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the Charity. It is located with the Special Collections library of University College London currently located with the National Archive and is insured by University College London.

All other items above £100 are included at cost and are depreciated on a straight line basis at the following rates:

Fixtures, Fittings and Equipment      -            over 4 years

### Investments

Investments are shown at market value as determined by independent advisors, any unrealised gain or loss being transferred to the Society's fund.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

### Stocks

No value is placed on stocks; costs are normally written off when incurred, and income is brought into credit when received.

## 2. Donations

Donations totalling £1,205 were received during the year.

		2020		2019
		£		£
Donations		1,205		680
<b>3. Other income and expenditure</b>				
		2020		2019
	£	£	£	£
<b>Income</b>				
Sales of publications	1,182		885	
Sales of ties and badges	227		853	
Sales of Compact Discs	1,420		1,376	
Other sales	185		279	
Other activities and trips/functions	3,017		22,610	
Total Other Income		6,031		26,003
<b>Expenditure</b>				
Cost of sales for ties and badges	-		1,630	
Cost of sales for Compact Discs	-		1,074	
Cost of sales for books	525		-	
Costs of other activities and functions	3,624		20,404	
Total Other Expenditure (see note 6)		4,149		23,108
Net surplus from other income & expenditure		1,882		2,895

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020 (cont'd)

4. Investment income

	2020	2019
	£	£
Deposit interest	34	129
Fixed interest	5,935	5,305
Dividends receivable	28,121	41,418
	<u>34,090</u>	<u>46,852</u>

5. Subscriptions and Fees

	2020	2019
	£	£
Fellows	25,317	25,731
Libraries	4,516	4,412
	<u>29,833</u>	<u>30,143</u>
Gift Aid tax recoveries received	4,029	4,571
Life subscriptions receivable	-	-
	<u>33,862</u>	<u>34,714</u>

6. Charitable expenditure

	Direct Expenditure	TOTAL 2020	TOTAL 2019
	£	£	£
<b>Costs directly allocated to activities</b>			
Publications	15,156	15,156	9,099
Library costs and maintenance	31,770	31,770	25,464
Other expenditure (per note 3)	4,149	4,149	23,108
	<u>51,075</u>	<u>51,075</u>	<u>57,671</u>
<b>Support costs allocated to activities</b>			
Administration and secretarial	14,980	14,980	13,565
Office materials, postage, insurance and lecture expenses	10,152	10,152	12,050
Gifts & Donations	-	-	4,133
(Profit)/Loss on foreign currency translation	(143)	(143)	220
Printing and stationery	622	622	743
Independent examination and accountancy fees	2,292	2,292	2,292
Bank charges	765	765	847
Depreciation of fixed assets	-	-	-
<b>Total resources expended</b>	<u>79,743</u>	<u>79,743</u>	<u>91,521</u>

Expenditure is stated after charging:

Independent examiner's remuneration (incl. VAT):

As examiners	798	798
Other fees relating to accountancy	1,464	1,464
Depreciation	-	-

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020 (cont'd)

7. Tangible Fixed Assets

	<u>Fixtures, Fittings &amp; Equipment</u> £	<u>Total</u> £
<u>Cost</u>		
At 1 <sup>st</sup> January 2020	2,125	2,125
Additions	-	-
At 31 <sup>st</sup> December 2020	<u>2,125</u>	<u>2,125</u>
<u>Depreciation</u>		
At 1 <sup>st</sup> January 2020	2,125	2,125
Charge for year	-	-
At 31 <sup>st</sup> December 2020	<u>2,125</u>	<u>2,125</u>
<u>Net Book Value</u>		
At 31 <sup>st</sup> December 2020	<u>-</u>	<u>-</u>
At 31 <sup>st</sup> December 2019	<u>-</u>	<u>-</u>

8. Investments

	2020 £	2019 £
Listed Non-UK Equities	266,560	193,761
Listed UK Equities	<u>1,021,966</u>	<u>1,138,061</u>
	<u>1,288,526</u>	<u>1,331,822</u>

Investments are included at market value at the balance sheet date. The original cost of the listed investments was £949,423 (2019: £955,390).

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Subscriptions received in advance	1,559	1,461
Expense and other creditors	8,823	3,667
Accrued expenses	<u>2,292</u>	<u>2,292</u>
	<u>12,674</u>	<u>7,420</u>

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020 (cont'd)

10. Movement in funds 2020

	General Fund £	Library Fund £	TOTAL 2020 £
Incoming resources	75,188	-	75,188
Resources used	(89,767)	(956)	(90,723)
Transfer between funds	-	-	-
Unrealised gains/(losses) on investment assets	(8,476)	-	(8,476)
Realised gains/(losses) on investment assets	(61,349)	-	(61,349)
Net movement of funds	(84,404)	(956)	(85,360)
Balances brought forward	1,389,322	1,915	1,391,237
Balances carried forward	1,304,918	959	1,305,877

Comparatives for movement in funds

	General Fund £	Library Fund £	TOTAL 2019 £
Incoming resources	108,249	-	108,249
Resources used	(101,981)	(1,315)	(103,296)
Transfer between funds	-	-	-
Unrealised gains/(losses) on investment assets	169,160	-	169,160
Realised gains/(losses) on investment assets	16,249	-	16,249
Net movement of funds	191,677	(1,315)	190,362
Balances brought forward	1,197,645	3,230	1,200,875
Balances carried forward	1,389,322	1,915	1,391,237

A current year 12 months and prior year 12 months combined net movement in funds

	General Fund £	Library Fund £	TOTAL (24 Months) £
Incoming resources	183,437	-	183,437
Resources used	(191,748)	(2,271)	(194,019)
Transfer between funds	-	-	-
Unrealised gains/(losses) on investment assets	160,684	-	160,684
Realised gains/(losses) on investment assets	(45,100)	-	(45,100)
Net movement of funds	107,273	(2,271)	105,002
Balances brought forward	1,197,645	3,230	1,200,875
Balances carried forward	1,304,918	959	1,305,877

THE HUGUENOT SOCIETY OF GREAT BRITAIN AND IRELAND

Notes to the Accounts for the year ended 31<sup>st</sup> December 2020 (cont'd)

11. Analysis of net assets between funds

	Tangible Fixed Assets £	Investments £	Current Assets/ (Liabilities) £	2020 Total £
General Fund	-	1,288,526	16,392	1,304,918
Library Fund	-	-	959	959
	<hr/>			
Total Net Assets/Funds	-	1,288,526	17,351	1,305,877

12. Commitments and contingent liabilities

There were no commitments or contingent liabilities not already provided for in these accounts.

13. Trustee remuneration

None of the trustees or persons connected with the charity has received any remuneration.

14. Trustee expenses

The charity does not make any round sum expense allowances to the trustees.

15. Staff costs and emoluments

The Society employs one librarian on a part time basis. Staff costs for the financial year totalled £28,656 (year to 31.12.19 = £23,787).