

Ian Clifton FCA Chartered Accountant

Betty Smallwood

2 April 2024

Hunterian Society

Lettsom House

11 Chandos Street

LONDON W1G 9EB

Dear Betty,

Hunterian Society Annual Accounts year ended 31 December 2023

I am enclosing a draft copy of the accounts for you to consider and for Professor Stephen Challacombe to review.

I would refer you both to page 3 in which I have listed the Council members. I copied these from the Annual return as submitted to the Charity Commission. I have assumed that Professor Michael Gleeson has become the president as he was the President Elect last year. Consequently, I have not completed the name of the President Elect for this year.

The Income and Expenditure Account on page 4 shows the net result for the year in which the General Fund shows a loss of £2,091 while the Rudolph fund shows a surplus of £7,197. This year I have had to make an adjustment to my fees as it seems I may have made an error in the past. So, there is no charge this year, but on the Balance sheet there is still a creditor showing for two years.

I notice that Administration costs and Grants have increased this year both charged to the General Fund. There is a figure of £1,348 for Appleton which I have allocated to the Rudolph Fund which I hope is correct.

When you and Stephen have had a chance to review the figures and my allocation, you will let me know about any adjustments,

Yours sincerely,



Ian

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HUNTERIAN SOCIETY

FINANCIAL STATEMENTS for the year ended 31 DECEMBER 2023

Registered Charity Number 229174

**HUNTERIAN SOCIETY
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity number : 229174

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HUNTERIAN SOCIETY

Registered Charity Number: 229174

THE TRUSTEES and COUNCIL OF THE HUNTERIAN SOCIETY

Trustees and Council for 2022-2023 Session

President :

Professor Michael Gleeson

President Elect :

Vice Presidents :

Mr John Skipper

Nigel Thomas

Honorary Secretary and Web Editor: Mr Nicholas Gibbins

Honorary Treasurer : Professor Stephen Challacombe

Editor: Dr Catherine Sarraf

Curator: Dr Dawn Kemp

Trustees

Professor Michael Gleeson

Mr John Skipper

Nigel Thomas

Professor Susan Standring

Professor Stephen Challacombe

Nicholas Gibbins

Susan Weir

Surendramohan Chandpal Paul

Co-Opted Member

Mr Ian Stephen

General Administrator :

Mrs Betty Smallwood

Independent Examiner :

Ian Clifton FCA

Chartered Accountant

21 Seabright

West Parade

Worthing BN113QR

HUNTERIAN SOCIETY

Registered Charity No.229174

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Year to	31-Dec	2023		Year to	31-Dec	2022
	Notes	Total	General Fund	Rudolph Fund	Total	General Fund	Rudolph Fund
INCOME							
Dividends Receivable		20,379	6,527	13,852	18,663	6,470	12,193
Subscriptions		5,268	5,268	0	4,569	4,592	0
Income Tax Refund		1,861	1,861	0	0	0	0
GROSS INCOME		27,508	13,656	13,852	23,255	11,062	12,193
EXPENDITURE							
Administrative Costs		7,317	7,317		4,597	4,597	
Accountancy Fee		0		0	950		950
Appleton		1,348		1,348	1,207		1,207
Visits		214	214		0	0	
Printing & Postage		0	0		479	479	
Journal		1,346	983	363	0		0
Telephone		1,038	1,038		549	549	
Costs of Meetings		4,685	4,685		5,151	5,151	
Investment Fees		1,388	439	949	1,493	478	1,015
Grants		1,242	1,071	171	105		105
Transactions Digitisation		3,037		3,037	0		0
PC Support		0	0		240	240	
Website		0		0	273		273
Subscriptions		58		58	126		126
Depreciation	6	729		729	858		858
TOTAL EXPENDITURE		22,402	15,747	6,655	16,028	11,494	4,534
Net (Loss) / Profit		5,106	(2,091)	7,197	7,227	(432)	7,659
Net (Loss) /Profit to Capital Accounts		5,106	(2,091)	7,197	7,227	(432)	7,659

HUNTERIAN SOCIETY

Registered Charity Number: 229174

BALANCE SHEET as at 31 DECEMBER 2023

	Notes	As at 31 Dec 2023		As at 31 Dec 2022	
		£	£	£	£
FIXED ASSETS					
Investment	1	450,515		450,515	
Museum at London Clinic	6	4,123		4,850	
Computer	6	<u>3</u>	454,641	<u>7</u>	458,396
CURRENT ASSETS					
Debtors and Payments	4	0		0	
Stock of Medals		3,172		3,172	
Broker's Deposits	2	1,496		2,884	
Cash at Bank	3	<u>71,947</u>		<u>64,723</u>	
TOTAL CURRENT ASSETS		76,615		70,779	
CREDITORS					
Amount falling due within 12 months	5	<u>1,900</u>		<u>2,800</u>	
			74,715		67,979
			529,356		523,351

REPRESENTED BY :-

0

CAPITAL ACCOUNTS**GENERAL FUND**

Balance at 1 January	134,422	134,854	
Excess of Expenditure over Income	(2,091)	(432)	
Profit on realisation of Investments	<u>0</u>	<u>0</u>	
	132,331		134,422

RUDOLPH BEQUEST FUND

Balance at 1 January	389,828	381,270	
Excess Income	7,197	7,659	
Prior year adjustment		<u>0</u>	
Excess of Income over Expenditure	<u>397,025</u>		<u>388,929</u>
Balance at 31 December 2021	529,356		523,351

Professor Stephen Challacombe

Honorary Treasurer

Mr Nicholas Gibbins

Honorary Secretary

Signed

/04/2024

HUNTERIAN SOCIETY
Registered Charity Number 229174
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	As at 31-Dec-23	As at 31-Dec-23	As at 31-Dec-22	As at 31-Dec-22
1. Investments	Cost	Market Value	Cost	Market Value
General Fund	144,721	0	144,751	166,641
Rudolph Bequest	305,794	0	305,794	353,775
TOTAL	450,515	0	450,545	520,416

The society's investments are registered in the names of it's Trustees, Mr Harvey White, Mr Robin Price and Mr Ian Stephen.
They are shown at cost to the Society. Detailed schedules of the investments are set out on pages 10 and 11

2 Cash at Cazenove Brokers	General	Rudolph	Total
Balance at 1 Jan 2023	965	1,919	2,884
Brokers Fees	(439)	(949)	(1,388)
Sale proceeds		0	
Transfers	0	0	
			0
Balance as at 31 December 2023	526	970	1,496

3 Cash At Bank	General	Rudolph	Total
Lloyds Bank plc			
Balance at 31 December 2023	24,925	47,022	71,947

No amount is quoted on the annexed Balance Sheet as to the value of the contents of the Library and the Museum including personal relics of John and William Hunter. An inventory and agreed valuation has been made. The society is extremely grateful to the Wellcome Foundation, the Science Museum and the London Clinic, for housing our Hunteriana.

HUNTERIAN SOCIETY
Registered Number 229174
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. DEBTORS AND PREPAYMENTS

	31Dec 23 £	31Dec22 £
General Fund prepayments	0	0
	0	0

5. CREDITORS AND ACCRUALS

Meetings	0	0
Accountancy	1,900	2800
	1,900	2800

6. FIXED ASSETS

	Cabinets £	Computers £	Totals £
Cost	45,957	1,831	47,788
Depreciation	15%	25%	
Balance at 1st January 2023	41,107	1,826	42,933
Charge for the year	727	2	0
	41,834	1,828	42,933
Net Worth at 31st Dec 2023	4,123	3	4,126
<i>Net Worth at 1st Jan 2023</i>	<i>4,850</i>	<i>7</i>	<i>4,857</i>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HUNTERIAN SOCIETY

Registered Charity Number 229174

I report on the Accounts of The Hunterian Society for the year ended 31 December 20223

Respective responsibilities of trustees and examiner

The Society's Trustees' are responsible for the preparation of the accounts. The Society's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

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

Ian Clifton FCA
Chartered Accountant
21 Seabright West Parade
Worthing BN11 3QTR

Dated

April 2024

HUNTERIAN SOCIETY
Registered Charity Number 229174

GENERAL FUND INVESTMENTS
AS AT 31 DECEMBER 2023

	COST	MARKET VALUE	COST	MARKET VALUE
	31-Dec-23	31-Dec-23	31-Dec-22	31-Dec-22
	£	£	£	£
Cazenove Capital Charity Multi-Asset Fund	144,721	150,576	144,751	148,921

RUDOLPH FUND INVESTMENTS
AS AT 31 DECEMBER 2023

	COST	MARKET VALUE	COST	MARKET VALUE
	31-Dec-23	31-Dec-23	31-Dec-22	31-Dec-22
	£	£	£	£
Cazenove Capital Charity Multi-Asset Fund	305,794	319,460	305,794	315,947