

**ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND
(THE ROYAL ASIATIC SOCIETY)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2015. 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 governing document, the Charities Act 2011 and 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 Ireland published on 16 July 2014.

The Royal Asiatic Society was established in 1823 'for the investigation of subjects connected with and for the encouragement of science, literature and the arts in relation to Asia'. The Society is incorporated by a Royal Charter dated 11 August 1824, together with a Supplemental Charter granted by Her Majesty Queen Elizabeth II under Her Sign Manual dated 11 November 1988.

The Society was registered on 22 September 1962 with The Charity Commission for England and Wales.

Professional advisors and principal office

Charity number:	209629
Principal office:	14 Stephenson Way London NW1 2HD
Auditors	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Bankers	Lloyds TSB Bank Pall Mall, St James's 8-10 Waterloo Place London SW1Y 4BE
Investment Managers	Rathbones Investment Managers 1 Curzon Street London W1J 5HD
Solicitors	Manches LLP Aldwych House 81 Aldwych London WC2B 4RP

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Trustees

All Members of Council of the Royal Asiatic Society are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. In some cases Members of Council serve as Officers.

The Officers and Council serving for the year ended 31 December 2015 were as follows:

Officers

(all posts served on an Honorary basis)

Dr G Johnson	(President, elected May 2015)
Professor P Robb	(President, retired May 2012)
Professor F C R Robinson	(Vice-President, elected May 2014)
Mr L Knight	(Treasurer, elected 2013)
Dr S Ansari	(Editor, elected May 2015)

Members

(elected or retired at the Anniversary General Meeting in the year shown)

Dr H Ashrafian	(elected May 2013)
Dr K Bakhtiar	(elected May 2012)
Dr İ E Binbaş	(retired May 2015)
Dr B Brend	(elected May 2015)
Mr P Collin	(retired May 2015)
Dr R G S Cooper	(elected May 2012)
Mr F de Blois	(elected May 2015)
Mr D Davis	(elected May 2014)
Dr H E Driver	(elected May 2015)
Mr D Ferguson	(elected May 2013)
Dr E C D Hunter	(elected May 2014)
Dr G Johnson	(retired May 2015)
Dr R Llewellyn-Jones	(elected May 2015)
Professor D O Morgan	(retired May 2015)
Professor P Robb	(elected May 2015)
Mr N Saidi	(retired May 2015)
Dr T C Sherman	(elected May 2013)
Professor A J Stockwell	(elected May 2014)
Dr C van Ruyambeke	(retired May 2015)

Director and Secretary of the Council: Dr Alison Ohta

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Structure, Governance and Management

Governance

The Society is governed by the Council comprising a President, a Vice President, a Treasurer and the Editor of the Journal of the Royal Asiatic Society, together with not more than twenty-four ordinary Members. The Officers and Members of the Council are treated as Trustees for the purposes of the Charities Acts. Council is elected from among the Members (or Fellows) of the Society. Elections are governed by the provisions of Chapter III of The Byelaws of the Society as amended at a Special General Meeting of the Society held on 15 April 2010. Vacancies are filled by vote upon nominations placed in May each year before the Members of the Society at the Anniversary General Meeting.

The President, Vice President and Treasurer are similarly elected from within the Members of the Council.

The Editor of the Journal of the Royal Asiatic Society is appointed by the Council.

The Director is the full-time Chief Executive Officer of the Society, reporting to the President and responsible to the Council. The Director is appointed by the Council.

Appointment of Trustees

The Society is governed by a Council. Members of the Council are treated as Trustees for the purposes of the Charities Acts. Council is elected from among the Members (or Fellows) of the Society. Elections are governed by the provisions of Chapter III of The Byelaws of the Society with vacancies being filled by vote upon nominations placed in May each year before the Members of the Society at the Anniversary General Meeting. Honorary Officers are similarly elected from within the Members of the Council. No one shall be elected to the Council who has not been a Member of the Society for at least one year. An Ordinary Member of Council is elected for a term of four years and is eligible for re-election after a lapse of one year. Honorary Officers normally serve for three years.

Trustee induction and training

New Trustees are briefed by the President on their duties and on their legal obligations under charity law, the content of the Constitution and Byelaws of the Society, the Council and its decision-making processes and the recent financial performance of the charity. Before their first Council Meeting they meet employees and other Trustees.

Organisation

The Council is responsible for the operation of the charity. The Council meets normally six times each year, between October and June inclusive. The Council is responsible for taking all significant decisions relating to the Society's affairs. The Society is managed by a Director responsible to Council, with the assistance of a number of other remunerated employees. The operations of the Society are monitored through separate Council committees for Finance and Investments, Fellowship and Development, Events and House, Library, Publications and a separate Editorial Board, which meet regularly according to defined schedules at meetings chaired by the President (or the Vice-President or another Member of the Council). The transactions of the committee meetings are submitted to Council meetings for report and for such approvals as may be appropriate.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Related parties

The charity is an independent body in the sense of being self-standing and administering, although it aims to foster collaborative arrangements with other organisations with similar or overlapping interests and aims.

Risk Management

The Trustees regularly monitor and assess ongoing risks through the appropriate sub-committees responsible for areas in which risks, in whatever form, might arise. Wherever considered necessary, those risks are managed or mitigated through a combination of changed or updated procedures and with the purchase of insurance products, where appropriate.

All signatories to the Society's financial accounts are obliged to have completed an HMRC 'Fit and Proper Persons' declaration.

Objectives and activities

The objects of the charity are to investigate and encourage science, literature and the arts in relation to Asia. The Society promotes a number of activities in this field, including programmes of lectures, research workshops and student events. It also publishes works of scholarship and a journal of high international standing. The Society maintains an important library including prints, drawings and manuscripts relating to the history, religions, languages, art and customs of Asia.

The Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission with regard to public benefit.

Achievements and Performance

The Society's lectures, which are open to everyone, provided an important focus of activity for 2015. Eight lectures were held as part of the main series and nine lectures took place as part of the new Fresh Perspectives series.

The Society continued to commemorate the First World War with a lecture given by Dr. Santanu Das (King's College, University of London) entitled 'British India and the First World War' in January 2015. Later in May, the AGM lecture 'The Dardanelles Campaign viewed from both sides of the trenches' was delivered by Dr. Eugene Rogan, (University of Oxford). Other topics throughout the year included Buddhism in Burma (Professor Janice Stargardt, University of Cambridge), Mosques in Britain (Dr. Kaveh Bakhtiar) and The Discovery of the Cairo Genizah (Dr. Ben Outhwaite, University of Cambridge). The Fresh Perspectives series began with a presentation by Dr. Fozia Bora (University of Leeds), the 2014 recipient of the Staunton Prize, entitled 'Did Salah al-Din destroy the Fatimids' books. An historiographical enquiry'. Professor John Bailey and Veronica Bailey gave a talk and a performance of Afghan music and other contributors included Dr. Richard Williams (University of Oxford) on Hindustani music and John Earle (University of Plymouth) on the life of the British Vice-Consul in the Philippines, Nicholas Looney.

An additional five lectures were held outside the scheduled series, taking advantage of visiting scholars from overseas. These included Professor Emerita Sonja Arntzen (University of Toronto) on the 'Sarashina Diary: A woman's life in 11th century Japan'; Professor Emeritus Richard Lynn (University of Toronto) on 'The Early reception of Zhuangzi in the West' in May; Dr Melissa Dale (University of San Francisco)

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‘Discovering the Real Lives of China’s Emasculated Servants: Chinese Eunuch History Revisited’ in June; George Kam Wah Mak, (Hong Kong Baptist University), the recipient of the 2014 Barwis Holliday Award on ‘The Annotation Question of the Chinese Protestant Bible in Late Qing China’; and later in September, Professor Sarah Moate, (Komazawa University), the President of the Asiatic Society in Japan on ‘The Moon of the Fields: the Calligraphy and Poetry of the Japanese Jōdo-shū nun Ōtagaki Rengetsu’.

The Society continued to hold book launches and joint lectures with various other organisations. This included the Islamic Manuscript Association’s lecture on the 24th March entitled ‘Covering and Re-Covering: Exploring the Codicological Evidence for Historical Repair, Recycling, and Re-Covering Phenomena in the Bindings of Islamic Manuscripts’ by Evyn Kropf, (Curator of the Islamic Manuscript Collection, University of Michigan) and the British Georgian Society’s annual Rustaveli lecture in November. The Muslim South Asia Graduate Conference was held in October and attracted a good number of attendees over the two days. A book launch was held in November for *The Arabic influences in early Modern Occult Philosophy* by Liana Saif, (University of Oxford) published by Palgrave and in December for the *Boxer Codex* by George Bryan Souza, (University of Texas, San Antonio) and Jeffrey S. Turley, (Brigham Young University) published by Brill.

A study day was held on the 26th September in honour of Brian Houghton Hodgson marking the bicentenary of British-Nepali relations with celebrations to take place in 2016. Speakers included David Waterhouse (Royal Asiatic Society) on Hodgson’s life, Dr. Mark Watson (Botanic Garden, Edinburgh) on Hodgson’s role in natural history research in Nepal, David Lowther (University of Newcastle) on Hodgson and the origins of Himalayan zoology, Professor David Gellner (University of Oxford) on Hodgson’s understanding of Newari Buddhism and the last speaker, Professor Surya Subedi, O.B.E. (University of Leeds) talked on the changing political and constitutional landscape in Nepal. The talks were followed by a book launch for Charles Allen’s latest book *The Prisoner of Kathmandu, Brian Hodgson in Nepal 1820-1843*. The Society is very grateful to the Bagri Foundation for its support of this event.

The Library had an increased number of visits and enquiries compared to previous years. There were 164 visits to the Library in 2015, up from 154 in 2014 and 90 in 2013 with 212 remote enquiries being answered during the year.

The Muhammad Juki *Shahnama* (RAS Ms. 239), the *Gulistan* (‘Rose Garden’) of the Persian poet Sa’di (RAS Ms 258) and the *Kitab-i Mathnawiiyyat-i Zafar Khan* (RAS Ms 310), were transferred from the British Library to the University Library, Cambridge in March 2015. Representing the highest levels of artistic achievement, these three manuscripts will remain on long-term loan in Cambridge University Library.

In 2015 the Society made a major addition to its collections in the form of the Thomas Manning Archive, a collection of over 400 letters, journals and notebooks belonging to Thomas Manning (1772-1840), one of Britain’s first sinologists. The collection was purchased for £98,000, made possible by support from the National Heritage Memorial Fund, Arts Council England/Victoria and Albert Museum Purchase Grant Fund, Friends of the National Libraries, and numerous private donations.

The Library continues to make good progress with the cataloguing of its collections, and 2015 saw the addition of records to the online catalogue for the Hodgson and Tod collections of Indian and Nepalese manuscripts. The Archivist, recruited in late 2014, in 2015 added the first descriptions of the Society’s archival collections to the online Archives Hub. Following grants totalling £20,285 from the National Manuscripts Conservation Trust and the Sino-British Fellowship Trust, a rare Chinese-Latin manuscript dictionary, made in Beijing in 1745 and donated to the Society in 1824 by Sir George Staunton, was successfully conserved in the course of a project which ran throughout 2015.

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The Library continued to promote its collections to existing and new audiences. There were a number of exhibitions of material for visiting groups of students, fellows, and librarians and archivists; and the Library made increased use of the blog and social media to highlight treasures from the collections. In September, the Society was visited by Dr. Yaacob Ibrahim, Minister of Communication and Information of the Republic of Singapore, Ms. Elaine Ng, the CEO of the National Library Board of Singapore and Ms Foo Chi Hsia, the High Commissioner for the Republic of Singapore and their accompanying delegations. They were received by Professor Anthony Stockwell, Mr. Edward Weech and Dr. Farouk Yahya on behalf of the Society and a selection of Malay manuscripts from the Society's collections was exhibited.

The Society also lent eight items from the collection to the Artist and Empire exhibition held at Tate Britain (November 2015-April 2016). These included the portrait of the Maratha Peshwa with Nana Fadnavis by James Wales (1747-95). It is expected that the exhibition will continue to Singapore in 2016. The portraits of Jamsetjee Bomanjee and Nourojee Jamsetjee remain on loan to the Museum of London for another year as part of the East India Company display.

The publication activities of the Society continue to thrive and the Journal has performed very well. Volume 25 of the third series of the Journal of the Royal Asiatic Society was published by Cambridge University Press. The Journal is published four times a year and in 2015 included 30 articles and an extensive book review section in each quarterly part. A wide range of subjects was covered in articles and notes, many requiring the use of special typefaces and design in layout. Independent scholars, as well as those holding posts in universities, libraries and museums, figure among the diverse international authorship. Thanks are due to the Editor, Professor Sarah Ansari, and to Ms Charlotte de Blois in the Society's office, and colleagues in the University Press, for the efficient management of a complex publishing operation.

One new monograph was published with Routledge during the year: *Urbanisation, Citizenship and Conflict in India*, by Tommaso Bobbio, of the University of Torino. Several more monographs are in the pipeline with various publishing partners, including for the first time Edinburgh University Press. The Society has entered a new agreement with Tarih Vakfi, Istanbul, to publish the series of volumes of Ottoman documents supported by the Ibrahim Pasha of Egypt Fund. The Editorial Board report the imminent publication of the next books in that series.

The President and Council offer their thanks to the Director and her colleagues for their quite exceptional service during the year; their work is much appreciated. Amy Riach rejoined the staff in April 2015 as Outreach Officer with responsibility for events, rentals and the website. Several new Library and Archive volunteers were also recruited to assist with ongoing work to catalogue and interpret the Society's diverse collections. Thanks must go to Roger Parsons for his work cataloguing the collections over the past 12 years and to Carly Douglas, Dorothy Fouracre and Ian Scholey for their contribution to work in the library and archives. The NADFAS volunteers (Fiona Enthoven, Elizabeth Quinn, Fenny Green, Martyn Duncan and Chris Ashdown) continue to make a valuable contribution in helping the Society maintain its collections and should also be thanked.

Financial Review

Income and Expenditure

The increase of incoming resources from £301,203 in 2014 to £469,461 primarily reflects the rise in the income from hire of facilities which owes much to the efforts of Amy Riach who became a permanent member of staff in April 2015. The sum of £98,000 records the grants received for the purchase of the Manning archive. The Society's subscription income has risen slightly from £42,277 in 2014 to £43,902 in 2015. There has also been a small increase in the sale of the Journal, including the digital archive, from £42,930 to £45,567.

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Outgoing resources have increased from £401,418 in 2014 to £442,871. Strenuous efforts have been made to hold down spending. The cost upturn relates to a small general rise in direct costs and the increase in staff numbers referred to above.

In spite of an increase in costs of approximately £40,000, the society has managed a surplus of over £20,000, the first time it has been achieved in recent years.

Policy on Fixed Assets

Changes in the fair value or market value of the Society's property are not significant to an assessment of its financial position or financial performance for as long as the Society remains settled in its current premises. Further, the cost of obtaining estimates of market value annually is considered to outweigh the benefit of having and reporting such information. Accordingly, having taken advice from our auditors, we reverted to a cost model for reporting the value of our freehold property in 2014. The accounts show the property at a cost of £3.2 million less accumulated depreciation giving a net book value of £2.8 million. Depreciation of £43,000 will be charged annually in future periods. The Society continues to receive a valuable rental income stream, which remains steady at £76,703 in 2015 compared to £78,021 in 2014.

Investments

Our investment portfolio increased slightly in value from £2,120,266 to £2,135,224 in December 2015. Over the same period our investment income grew from £65,960 to £74,678. As last year, the Society has drawn down £60,000 in tranches as a contribution to normal operating costs. Given the long-term performance of equities and despite market fluctuations, the Council treats the increases in real values as a reserve for unexpected exceptional expenditure and not for normal running costs.

Heritage Assets

The Society acquired a new Heritage Asset during the year: the Manning archive which appears at the valuation of £98,000. Otherwise, all Heritage Assets continue to be carried in the Balance Sheet at a nil value, but are insured. There have been no disposals in 2015.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 6 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered. The balance of unrestricted funds as at 31 December 2015 was £4,319,710, of which £145,352 is regarded as free reserves. Actual 6 months cash payments totalled £101,000. The current level of reserves is therefore higher than is needed.

Outlook for 2016

Our investment portfolio looks to the long term, beyond the discouraging state of current markets. More importantly, the prediction for dividend income is satisfactory. We hope that the growth in the hire of facilities will be sustained. Meanwhile, our Director, Dr Alison Ohta and our Executive Officer, Camilla Larsen, continue their efforts to restrain spending, while several Council committees consider ways to increase income. A budget has been drawn up to reassure Council and the auditors that the Society's finances will remain on a sound footing.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England and Wales requires the Trustees to prepare 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 of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy the financial position of the charity and 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 charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

So far as the Board of Trustees is aware:

- a) there is no relevant audit information of which the charity's auditors are unaware; and
- b) they have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees on 14 April 2016 and signed on their behalf by:

Dr G Johnson
President

L Knight
Treasurer

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

We have audited the financial statements of The Royal Asiatic Society of Great Britain and Ireland for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

This report is made solely to the Charity’s trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity’s trustees those matters we are required to state to them in an auditors’ report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2015 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

UHY Hacker Young
Chartered Accountants
Statutory Auditor

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UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Unrestricted funds		Restricted	Restricted	Total	Total
		General	Designated	Funds	Permanent	Funds	Funds
		Funds	Funds		Endowment	2015	2014
		£	£	£	Fund	£	£
					£		
Income and endowments from:							
Donations		18,974	-	98,000	-	116,974	2,484
Other trading activities	4	201,106	-	-	-	201,106	154,738
Investments	6	48,460	10,828	15,084	306	74,678	65,960
Other	7	76,703	-	-	-	76,703	78,021
Total income		345,243	10,828	113,084	306	469,461	301,203
Expenditure on:							
Raising funds		12,686	-	-	-	12,686	12,614
Charitable activities	8	429,821	364	-	-	430,185	388,804
Total expenditure		442,507	364	-	-	442,871	401,418
Net income and net movement in funds before gains and losses on investments		(97,264)	10,464	113,084	306	26,590	(100,215)
Net gains on investments		30,634	6,845	9,533	194	47,206	45,375
Net movement in funds		(66,630)	17,309	122,617	500	73,796	(54,840)
Reconciliation of funds							
Total funds brought forward		4,386,340	259,018	360,782	7,324	5,013,464	5,068,304
Total funds carried forward		4,319,710	276,327	483,399	7,824	5,087,260	5,013,464

There are no recognised gains or losses for either 2015 or 2014, other than those included in the Statement of Financial Activities.

All incoming resources and resources expended derive from continuing activities.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
Fixed assets			
Freehold property	10	2,789,451	2,832,366
Other tangible assets	11	6,016	8,482
Investments	12	2,048,441	2,098,301
Heritage assets	1(o) & 13	98,000	-
		<hr/>	<hr/>
		4,941,908	4,939,149
		<hr/>	<hr/>
Current assets			
Stock of the Juki publication		4,051	4,573
Debtors	14	124,732	102,090
Current asset investments		90,258	53,782
Cash on current account and in hand		49,409	5,234
		<hr/>	<hr/>
		268,450	165,679
Liabilities			
Creditors: amounts falling due within one year	15	(123,098)	(91,364)
		<hr/>	<hr/>
Net current assets		145,352	74,315
		<hr/>	<hr/>
Net assets		5,087,260	5,013,464
		<hr/> <hr/>	<hr/> <hr/>
The funds of the charity:			
Unrestricted - General	18	4,319,710	4,386,340
- Designated	22	276,327	259,018
Restricted	22	483,399	360,782
Permanent endowment	22	7,824	7,324
		<hr/>	<hr/>
Total charity funds		5,087,260	5,013,464
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 27 form part of these accounts.

These reports and financial statements were approved by Council at their meeting on 14 April 2016 and were signed on their behalf by:

Dr G Johnson
President

L Knight
Treasurer

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Operating activities			
Receipt of rental income		66,088	67,372
Receipts of interest and dividends		74,678	65,959
Receipts of other income		108,069	159,219
Payment of expenses		(202,661)	(300,102)
Increase/(decrease) in cash from operating activities	21	<u>46,174</u>	<u>(7,552)</u>
Capital expenditure and financing investment			
Receipt of disposals of investments		305,597	659,190
Payment of additions to investments		(210,661)	(659,717)
Payment of additions to fixed assets		(96,935)	(6,100)
Increase in cash	21	<u>44,175</u> =====	<u>(14,179)</u> =====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investments.

b) Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Rental income is recognised on the accruals basis; rent free periods are apportioned over the life of the lease.

c) Donations

Donations to the Society are provided either as:

1. contributions to the Society's general purpose funds; or
2. a specific donation for a separate and distinct project or purpose.

Contributions to the Society's general purpose funds are firstly applied to supplementing the Society's ongoing requirements for operational funding, but any surplus funds are then added to the Society's endowment to enhance its capacity to support and expand its core objectives on a long-term basis.

Donations provided for a separate and distinct project or purpose can be provided either for a one-off project or in the form of a designated fund, the income from which can be applied annually to support the donor's desired objective. In either case, the Society will consult fully with the donor and provide a detailed account statement to demonstrate how the funds have been employed.

Any donation will be applied to the Society's general purpose funds, unless the donor specifies the donation as being for a separate and distinct project or purpose.

d) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 8 below.

e) Taxation in relation to Gift Aid

Income Tax recoverable in respect of subscriptions received under Gift Aid is brought into account up to the end of the fiscal year ending within the calendar year.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

f) Allocation of overhead and support costs

Overheads and support costs are allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities are apportioned to departments based on the staff salaries in that department as a percentage of total staff salaries. .

g) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

h) Charitable activities

Costs of charitable activities include costs related to the library, journal, and events. Included within the costs is an apportionment of overhead and support costs, as shown in note 8.

i) Raising funds

The cost of raising funds consists of investment management fees.

j) Freehold buildings

The freehold property is carried in the accounts at historic cost.

Depreciation is provided at a rate of 2% per annum on a straight line basis on the estimated building element of the cost of the property from the date of occupation.

k) Furniture, Fittings and Equipment

Furniture, fittings and equipment are shown at cost and written off over their useful lives. Depreciation is provided on furniture, fittings and equipment, calculated to write off the cost on a straight line basis over their estimated useful lives as follows:

Furniture and Fittings	20% per annum
Equipment	25% per annum

l) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

m) Current asset investments

The current asset investments represent the balances held by the charity's investment fund managers.

n) Stock of Publications for Sale

Stock of the Juki book is valued at the lower of cost and net realisable value.

No value is taken in the accounts of the stock of the charity's other own publications for sale, on the grounds that the cost figure would be difficult to ascertain and the saleability is uncertain.

o) Heritage assets

The Society holds and maintains a collection of heritage assets principally for their contribution to the knowledge and culture of Asia. These heritage assets have been published in the Society's monographs, such as the 2010 *Muhammad Juki Shahnama*, the Society's specific Catalogues and periodic Journals now available on-line, and are generally accessible through the Society's website www.royalasiaticsociety.org. Any heritage assets

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

o) Heritage assets continued

considered of particular importance are stored in an off-site controlled environment. These heritage assets were received as donations in the nineteenth and early twentieth century and have never been formally valued. The Trustees consider that owing to the diverse nature of the assets held, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Society and users of the accounts. Therefore the Society does not recognise these heritage assets on its Balance Sheet. Any costs associated with or income derived from holding these heritage assets is recognised in the Society's Income and Expenditure Account.

Any items purchased are capitalised at cost and, as they become obsolete or out of date or unusable, they are scrapped and the original cost is written off to the income and expenditure account in full. The items held therefore maintain high residual values in relation to costs and, due to this, they are not depreciated. The Charity maintains an appropriate register of its assets in order to apply this accounting policy.

p) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for paid annual leave. The initial liability recognised at the date of transition was for the holiday entitlement carried forward and for the entitlement arising in the year which was due but not taken. The initial liability was for £5,000. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

	1 January 2015
	£
Fund balances as previously stated	5,018,464
Short-term compensated absences-	(5,000)
Fund balances as restated	5,013,464

2 The Funds of the charity

The following is a brief description of the objects and purpose of the Funds. A Statement of Financial Activities for each of the Designated Unrestricted and Restricted Funds is included on pages 26-27.

Restricted funds:

Permanent Endowment

Dr. B. C. Law Trust Fund

Established by a donation of 12,000 Indian Rupees by Dr B C Law in 1935. The income to be used for the publication of original works on Buddhism, Jainism or the history or geography of Ancient India.

Other Restricted Funds

The Barwiss-Holliday Fund

Established in 1977 by the donation of investments to the value of £690 by Major I.E. Barwiss-Holliday and supplemented by a bequest of £1,000 from the estate of the donor. The income to be used to finance a monetary award for a paper upon a Far-Eastern subject to be published in the Journal of the Royal Asiatic Society.

The James G. R. Forlong Fund

Derives from a bequest included in a Will made by Major-General Forlong in 1901. Initiated in 1923 with the income to be used for the "encouragement of the study of the religions, history, character, languages and customs of Eastern races" and within this definition to be devoted to the funding of scholarships and the publication of short works on these subjects.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

The Monograph Fund

Established in 1904 for the publication of original works on Oriental subjects.

The Oriental Translation Fund

Originally established in 1828 and financed from a subsidy received from the East India Company. The Fund was revived c.1888 from financial support from certain Fellows. Established "for translating and publishing such interesting and valuable works on Eastern History, Science and belles-lettres as are still in Ms." The translated text to be accompanied by the original text printed separately.

The Dr O. W. Samson Fund

Established by the late Mrs. E Samson as a gift in memory of her late husband. Mrs. Samson verbally expressed the wish that the income be used for the award of scholarships for research in Oriental subjects or to mount study groups or seminars devoted to such subjects.

The Prize Publication Fund

Founded in commemoration of Queen Victoria's Diamond Jubilee from subscriptions donated in the Madras Presidency for the award of a gold medal. Initiated in 1906. It was subsequently agreed that the Fund could also be used for the publication of original works connected with the history and geography of the former Indian Empire.

The Universities Prize Essay Fund

Established in 1901 by donations made by certain Chiefs and Gentlemen of Southern India as the Public School Prize and Essay Fund. Amended to the present title under a scheme made by the Board of Education on 15 December 1931. The income to be applied to provide a Prize (in cash or gold medal) for an essay or treatise on an Indian or Oriental subject to be competed for by students of Universities in the United Kingdom and the Republic of Ireland.

The Ibrahim Pasha of Egypt Fund

The fund was established in June 2001 following the receipt of a donation of a little over \$100,000 (£75,992) from Princess Fazile Ibrahim. The Purpose of the fund is to publish Ottoman documents from archives and manuscripts up to 1839.

Designated Funds (unrestricted):

The Rylands Fund

The bequest was not specific as to the use to which it could be put. Agreed by the Council of the charity that it be used for publications.

The Storey Fund

From a bequest by the late Professor C A Storey. The bequest did not stipulate the purpose to which the monies were to be put. Agreed by the Council of the charity that the principal and interest be used towards the completion and publication of a bio-bibliographical survey of Persian Literature commenced by Professor Storey, the first installment of which had appeared in 1927.

The Wales Fund

The bequest received by the charity in 1995 from the late Mrs. Dorothy Wales did not stipulate the purpose to which it should be put. Agreed by Council that the income received from the capital be applied to such charitable objects as Council may from time to time determine. The Trustees approved the application of The Wales Fund for the Society's investment in the Juki publication.

Other Funds

These are donations given to the Society in response to successful applications for grants for specific work on the RAS collection from trusts or from institutions and individuals who wish to offer support for a specific project and will be used as designated by the application.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3 Reimbursements to Council Members for expenditure incurred

During the year no payment was made to any member of the Council (2014: £Nil) in reimbursement of any purchase made on behalf of the Society and required for the Society's activities.

4 Other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2015 £	Total funds 2014 £
Subscriptions	43,902	-	-	43,902	42,277
Merchandising	2,468	-	-	2,468	1,542
Journal (note 5)	88,588	-	-	88,588	82,240
Hire of facilities	64,007	-	-	64,007	28,225
Juki publications	1,148	-	-	1,148	-
Fellows project	773	-	-	773	-
Publications	220	-	-	220	454
	-----	-----	-----	-----	-----
	201,106	-	-	201,106	154,738
	=====	=====	=====	=====	=====

5 Journal income

	2015 £	2014 £
Sales by Cambridge University Press	85,587	77,140
Sales of the <i>JRAS</i> digital archive	3,001	5,100
	-----	-----
	88,588	82,240
	=====	=====

6 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2015 £	Total funds 2014 £
Investment income	46,444	10,377	14,454	71,568	65,852
Interest	2,016	451	630	3,110	108
	-----	-----	-----	-----	-----
Total investment income	48,460	10,828	15,084	74,678	65,960
	=====	=====	=====	=====	=====

The apportionment of income is based on the proportion of the specific funds held at the beginning of the year.

7 Analysis of other income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2015 £	Total funds 2014 £
Rent	76,703	-	-	76,703	78,021
	=====	=====	=====	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

8 Allocation of support costs and overheads

Cost type	2015 Total allocated £	Charitable activities						2014 Total allocated £	Basis of apportionment
		Governance £	Library £	Journal £	Cultural Events £	Publications £	Fundraising & other £		
Staff costs	184,044	104,415	50,879	28,750	-	-	-	175,745	Actual cost incurred
Other direct costs	77,891	-	12,872	43,060	7,060	763	14,136	65,795	Actual cost incurred
House and building	66,122	37,513	18,280	10,329	-	-	-	58,939	Staff cost
Administration	29,154	16,540	8,060	4,554	-	-	-	21,573	Staff cost
Depreciation	46,446	26,350	12,840	7,256	-	-	-	46,392	Staff cost
Legal and agency costs	18,514	18,514	-	-	-	-	-	12,810	Staff cost
Other professional costs	7,650	7,650	-	-	-	-	-	7,550	Cost
	<u>429,821</u>	<u>210,982</u>	<u>102,931</u>	<u>93,949</u>	<u>7,060</u>	<u>763</u>	<u>14,136</u>	<u>388,804</u>	
	=====	=====	=====	=====	=====	=====	=====	=====	

Other professional costs include audit fee of £7,650 (2014: £7,750); other non-audit services were provided by the auditors including payroll services of £628 (2014: £860) and accountancy services of £7,200 (2014: £7,200). These costs are included within administration.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

9 Employee information

9.1 Staff costs

	2015 £	2014 £
Wages and salaries	165,123	157,256
Social security costs	14,194	12,892
Contributions to pension schemes	4,727	5,597
	<u>184,044</u>	<u>175,745</u>
	=====	=====

No single employee received remuneration exceeding £60,000 per annum. Key management remuneration amounts to £79,916 (2014: £71,567).

9.2 Staff numbers

The average weekly number of employees during the year was as follows:

	2015 No.	2014 No.
Direct charitable activity	6	6
	<u>6</u>	<u>6</u>
	=====	=====

Included in the above are 3 part-time employees (2014: 3).

9.3 No member of Council received any remuneration for services rendered in either 2015 or 2014.

9.4 Pension costs

In 2002, the Society introduced a Stakeholder Pension Scheme for permanent employees, to which the Society contributes. There is no further liability upon the Society for the payment of a pension on retirement to any present or past employees.

The Society is preparing to participate in the pension auto-enrolment scheme which is now required by law.

9.5 Volunteers' services

In addition to salaried employees and contributions of time by Trustees without remuneration, other volunteers contributed time to the charity by providing professional and other services during the year. Due to the difficulty in determining their value, contributed services are not recorded in the financial statements.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

10 Freehold property

	£
Cost	
At 1 January 2015 and as at 31 December 2015	3,218,598
	<hr/>
Depreciation	
At 1 January 2015	386,232
Charge for the year	42,915
	<hr/>
At 31 December 2015	429,147
	<hr/>
Net book value	
31 December 2015	2,789,451
	=====
31 December 2014	2,832,366
	=====

11 Other tangible fixed assets

	Furniture & fittings £	Equipment £	Total £
Cost			
At 1 January 2015	65,830	107,818	173,648
Additions	-	1,065	1,065
	<hr/>	<hr/>	<hr/>
At 31 December 2015	65,830	108,883	174,713
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2015	65,830	99,336	165,166
Charge for year	-	3,531	3,531
	<hr/>	<hr/>	<hr/>
At 31 December 2015	65,830	102,867	168,697
	<hr/>	<hr/>	<hr/>
Net book value			
31 December 2015	-	6,016	6,016
	=====	=====	=====
31 December 2014	-	8,482	8,482
	=====	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

12 Investments

Analysis of investment portfolio (at Market Value)

	2015 £	2014 £
Fixed interest	364,232	387,391
Equities	1,408,547	1,631,830
Alternatives	275,662	79,080
	-----	-----
Cash held within investment	2,048,441 86,783	2,098,301 21,965
	-----	-----
	2,135,224	2,120,266
	=====	=====
Historical cost on non-cash investments	1,867,566	1,900,868
	=====	=====

Movement in investments

	2015 £	2014 £
Market value at 1 January	2,098,301	2,052,399
Additions	202,853	659,717
Disposal proceeds	(305,597)	(659,190)
Unrealised gains	26,359	64,279
Realised gains/(losses) during the year	26,525	(18,904)
	-----	-----
Market value at 31 December	2,048,441	2,098,301
	=====	=====

13 Heritage assets

Cost

At 1 January 2015	-
Additions	98,000

As at 31 December 2015	98,000
------------------------	--------

Depreciation

At 1 January 2015 and as at 31 December 2015	-

Net book value

31 December 2015	98,000
	=====
31 December 2014	-
	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

14 Debtors

	2015	2014
	£	£
Prepayments and accrued income	55,154	39,333
Due from Cambridge University Press	69,578	62,757
	<u>124,732</u>	<u>102,090</u>
	=====	=====

15 Current liabilities - creditors

	2015	2014
	£	£
Accruals and deferred income	67,879	42,169
Due to Cambridge University Press	42,535	39,711
Taxes and social security costs	4,338	3,068
VAT payable	8,346	6,416
	<u>123,098</u>	<u>91,364</u>
	=====	=====

16 Taxation status

The Society's charitable activities fall within the exemptions afforded by section 466 to 493 Corporation Tax Act 2010. Accordingly, there is no corporation tax charge in these accounts. The Society is registered for Value Added Tax.

17 Analysis of net assets between funds

	Unrestricted		Restricted	Permanent	Total funds
	General	Designated	Funds	Endowment	Fund
	£	£	£	£	£
Freehold property and fixtures	2,789,451	-	-	-	2,789,451
Fittings and equipment	6,016	-	-	-	6,016
Heritage assets	-	-	98,000	-	98,000
Investments	1,378,711	276,327	385,399	7,824	2,048,261
Net current assets	145,532	-	-	-	145,532
	<u>4,319,710</u>	<u>276,327</u>	<u>483,399</u>	<u>7,824</u>	<u>5,087,260</u>
	=====	=====	=====	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

18 Analysis of charitable funds

	Balance as at 31 Dec 2014	Incoming resources	Resources expended	Gains & losses	Fund as at 31 Dec 2015
	£	£	£	£	£
Unrestricted funds – General *	4,386,340	345,243	(442,507)	30,634	4,319,710
Unrestricted funds – Designated	259,018	10,828	(364)	6,845	276,327
Restricted funds	360,782	113,084	-	9,533	483,399
Permanent Endowment Fund	7,324	306	-	194	7,824
	<u>5,013,464</u>	<u>469,461</u>	<u>(442,871)</u>	<u>47,206</u>	<u>5,087,260</u>
	=====	=====	=====	=====	=====

19 Capital commitments

The Society had no capital expenditure contracted for future periods.

20 Financial commitments

At 31 December the charity had total commitments under operating leases as follows:

	Plant and equipment	
	2015	2014
	£	£
Expiry date:		
Within one year	2,700	2,700
Between two and five years	5,400	8,100
	<u>=====</u>	<u>=====</u>

The above financial commitment relates to an office photocopier.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

21 Notes to the cash flow statement

(a) Reconciliation of changes in resources to net cash outflow from operating activities

	2015	2014
	£	£
Net incoming resources	26,590	(100,215)
(Increase)/decrease in debtors	(22,642)	24,909
(Increase)/decrease in current asset investments	(36,476)	14,731
Decrease in stock	522	1,086
Increase in creditors	31,734	5,545
Depreciation	46,446	46,392
	<hr/>	<hr/>
	46,174	(7,552)
	=====	=====

(b) Analysis of changes in cash balances during the year

Cash at bank 1 January 2015	5,234	19,413
Cash at bank 31 December 2015	49,409	5,234
	<hr/>	<hr/>
Increase in cash	44,175	(14,179)
	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

22 Movements to designated unrestricted funds, permanent endowment and restricted funds – 2015

	UNRESTRICTED FUNDS	DESIGNATED FUNDS				PERMANENT ENDOWMENT	RESTRICTED FUNDS								
	General	Storey Fund	Rylands Fund	Wales Fund	Other Funds		BC Law Fund	Barwiss Holliday	James GR Forlong	Monograph Fund	O.T.F Fund	OW Samson Fund	P.P.F Fund	University Prize Essay	Fazile Ibrahim
		£	£	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources															
Investment income & interest	345,243	2,736	770	6,720	602	306	573	3,311	472	1,490	1,455	644	307	3,832	99,000
Total	345,243	2,736	770	6,720	602	306	573	3,311	472	1,490	1,455	644	307	3,832	99,000
Resources expended	(442,507)	-	-	(364)	-	-	-	-	-	-	-	-	-	-	-
Net Incoming Resources	(97,264)	2,736	770	6,356	602	306	573	3,311	472	1,490	1,455	644	307	3,832	99,000
Other Recognised Gains & Losses	30,364	1,730	487	4,248	380	194	362	2,093	298	942	919	407	194	4,318	-
Net Movement in funds	(66,630)	4,466	1,257	10,604	982	500	935	5,404	770	2,432	2,374	1,051	501	8,150	99,000
Balances b/fwd 01/01/2015	4,386,340	65,456	18,414	160,756	14,392	7,324	13,694	79,198	11,275	35,637	34,794	15,405	7,351	165,428	-
Balances c/fwd 31/12/2015	4,319,710	69,922	19,671	171,360	15,374	7,824	14,629	84,602	12,045	38,069	37,168	16,456	7,852	173,578	99,000
Balances c/fwd 31/12/2015	4,319,710	69,922	19,671	171,360	15,374	7,824	14,629	84,602	12,045	38,069	37,168	16,456	7,852	173,578	99,000

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

22 Movements to designated unrestricted funds, permanent endowment and restricted funds - 2014

	UNRESTRICTED FUNDS	DESIGNATED FUNDS				PERMANENT ENDOWMENT	RESTRICTED FUNDS							
	General	Storey Fund	Rylands Fund	Wales Fund	Other Funds	BC Law Fund	Barwiss Holliday	James GR Forlong	Monograph Fund	O.T.F Fund	OW Samson Fund	P.P.F Fund	University Prize Essay	Fazile Ibrahim
		£	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources														
Investment income & interest	283,065	1,892	532	4,660	416	212	396	2,289	326	972	1,005	445	212	4,781
Total	283,065	1,892	532	4,660	416	212	396	2,289	326	972	1,005	445	212	4,781
Resources expended	(400,917)	-	-	(501)	-	-	-	-	-	-	-	-	-	-
Net Incoming Resources	(117,852)	1,892	532	4,159	416	212	396	2,289	326	972	1,005	445	212	4,781
Other Recognised Gains & Losses	33,359	1,253	353	3,087	276	140	262	1,516	216	644	666	295	141	3,169
Net Movement in funds	(84,493)	3,145	885	7,246	692	352	658	3,805	542	1,616	1,671	740	353	7,948
Balances b/fwd 01/01/2014	4,470,833	62,311	17,529	153,510	13,700	6,972	13,036	75,393	10,733	32,021	33,123	14,665	6,998	157,480
Balances c/fwd 31/12/2014	4,386,340	65,456	18,414	160,756	14,392	7,324	13,694	79,198	11,275	35,637	34,794	15,405	7,351	165,428
Balances c/fwd 31/12/2014	4,386,340	65,456	18,414	160,756	14,392	7,324	13,694	79,198	11,275	35,637	34,794	15,405	7,351	165,428