

**ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND
(THE ROYAL ASIATIC SOCIETY)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

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ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

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
8 Finsbury Circus
London
EC2M 7AZ

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 2017

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2017. 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.

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 2017 were as follows:

Officers (all posts served on an Honorary basis)

Dr G Johnson	(President, elected May 2015)
Professor A J Stockwell	(Vice-President, elected May 2017)
Mr L Knight	(Treasurer, elected 2016)
Professor S Ansari	(Editor, elected May 2015)

Members

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

Dr H Ashrafian	(retired May 2017)
Dr B Brend	(elected May 2015)
Mr P Collin	(elected May 2017)
Dr R G S Cooper	(elected May 2017)
Mr D Davis	(elected May 2014)
Professor F de Blois	(elected May 2015)
Dr H E Driver	(elected May 2015)
Mr D Ferguson	(elected May 2013)
Dr E C D Hunter	(elected May 2014)
Dr R Llewellyn-Jones	(elected May 2015)
Dr Sir J Mallinson	(elected May 2016)
Professor D O Morgan	(elected May 2016)
Professor P Robb	(elected May 2015)
Professor F C R Robinson	(elected May 2017)
Dr C van Ruymbeke	(elected May 2016)
Dr N Sarkar	(elected May 2016)
Dr T C Sherman	(retired May 2017)
Professor I Talbot	(elected May 2017)

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 2017

Structure, Governance and Management

Governance

The Society is governed by a Council elected by and from among the Fellows. For the purposes of the Charities Act the Council are the Trustees of the Society.

The Society's Byelaws and Standing Orders are published on the website.

The Council consists of up to twenty-four Fellows and includes as honorary officers a President, Vice President and Treasurer. These are also elected at the Anniversary General Meeting and serve a three year term.

The Editor of the Journal of the Royal Asiatic Society is an ex officio Member of Council but is appointed by the Council under such terms as the Council may determine from time to time.

The Director is the Chief Executive Officer of the Society, and is appointed by the Council. The Director is the Secretary of the Council.

The Council is responsible for the operation of the Society. It meets normally six times a year, between October and June inclusive. The Director, with the support of a number of other remunerated employees, oversees the day to day business and reports to Council. There are separate Council Committees, composed in part of Members of Council but drawing on other expertise where necessary, that meet according to a published schedule. Their Minutes are submitted to Council for information and for decision by Council as appropriate. The committees are: Finance & Investments; Fellowship and Development; Events & House; Library; and Publications. During 2017 consideration was given to the remit of the Fellowship & Development Committee and it was proposed that it be replaced by a Committee dedicated to planning for bicentenary celebrations in 2023. In addition, separate academic committees form Editorial Boards for: Monographs; The Ibrahim Pasha of Egypt Publications Fund; and the Journal of the Royal Asiatic Society.

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.

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.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

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 and book launches continued to provide an important focus of activity for 2017. During the year 23 lectures and 14 book launches were held on a variety of topics pertaining to the history, religions and cultures of Asia. The AGM lecture was delivered in June by Professor Susan Bayly, University of Cambridge, entitled 'How to forge a Creative Student-Citizen: Achieving the Global in Today's Vietnam'.

Lectures were also held outside the scheduled series, taking advantage of visiting scholars from overseas which included Professor Sheila Blair, Boston College, Dr. Giles Tillotson, Dean of the Sushant School of Liberal Arts, Ansal University, Professor Jonathan Bloom, Boston College and Dr. Emilie Wellfeld, University of Stockholm.

Two very successful 'Open Evenings' were held in May and November with talks on current conservation projects, archival research and artworks in the collection.

The Society continued to hold book launches and joint lectures with various other organisations. During the year, the Society held 3 lectures in collaboration with the Armenian Institute and in December, the RAS held its annual event with the British Georgian Society in honour of Rustaveli with a book launch entitled 'In Search of Old Slags: Archaeological adventures in the Land of the Golden Fleece' by Dr. Brian Gilmour.

The Society was also pleased to announce the publication of four books in 2017: 'Women in Mongol Iran: The Khatuns, 1206-1335' by Bruno de Nicola in collaboration with Edinburgh University Press, 'Islamic Law and Society in Iran' by Nobuaki Kondo, 'Anglo-Indians and Minority Politics in South Asia Race, Boundary Making and Communal Nationalism' by Uther Charlton-Stevens and 'Refugees and the Politics of the Everyday State in Pakistan: Resettlement in Punjab, 1947-1962' by Elisabetta Iob in collaboration with Routledge.

The adverse effects on the activities of the Society presented by the current plans of HS2 continue to be of some concern. However, the Society, as part of the Stephenson Way Group, is carefully monitoring all developments to safeguard its interests.

The Library continued to see strong levels of usage in 2017, with the total number of visitors for the year (189) down compared to 2016 (233) but still up from the years prior (2015: 164; 2014: 154). The library answered 319 remote enquiries in 2017, up from 267 in 2016. We continued to make good progress with our cataloguing projects, almost finishing the cataloguing of the main book and pamphlet collections, while also seeing the completion of several significant archival cataloguing projects.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Our efforts to describe, interpret and promote the Society's collections helped inspire a significant growth in our social media following during 2017, with over 400 subscribers to our blog and almost 5000 Twitter followers by the end of 2017. RAS Collections were also loaned to external exhibitions, with two items featured prominently in the Science Museum's Illuminating India exhibition, and over 20 Malay manuscripts loaned to Singapore as part of the National Library Board's exhibition, Tales from the Malay world. The two RAS Collection Open Evenings held in 2017 also served to showcase our collections, as well as ongoing efforts to research, catalogue, and conserve them.

2017 saw the digitization of several major RAS collections, including the Thomas Manning Archive, with funding from the Friends of the National Libraries; a collection of Malay manuscripts, thanks to the National Library Board of Singapore; and the three Persian manuscripts on long-term loan at Cambridge University, thanks to Professor Charles Melville and Dr. Firuza Melville and the Pembroke Shahnama Centre for Persian Studies and Dr Barbara Brend. Over the course of 2017 we also invested considerable time in planning and preparing the launch of the RAS Digital Library, also funded by a grant from the Friends of the National Libraries, which was unveiled in January 2018.

The Library benefited from the dedicated efforts of a number of volunteers and placement students working on cataloguing and conservation, including: Roger Parsons, Ian Scholey, Kathy Lazenbatt, Amy Matthewson, Nyima Stewart, Carly Bishop, Fiona Enthoven, Fenny Green, Martyn Duncan, Chris Ashdown, Inma Bowen, Isana Skeete, Rebecca Snow, Joey Shuker, Laurent Cruveillier, Sarah Burrell, Gehad Quisay, Jivanpal Singh, Pawinna Phetluan, Aria Danaparamita, and James Povey.

Vol 27 of the third series of the Journal included as part 4 (October 2017) a special issue on the theme 'Feeling Modern: The History of Emotions in Urban South Asia'. The articles published emerged from a conference held in Oxford in 2014, with follow-up workshops for the participants, aimed at exploring the ways in which Indians situated themselves in the South Asian city and responded to it in the hundred years between 1850 and 1950. The essays brought together in an innovative way two fields of current historical interest - namely urban history and the history of emotions. Providing opportunities for publishing new work emerging from themed conferences and workshops plays an increasingly important role in journal editorial strategy.

Cambridge University Press, our publishers since the establishment of the third series, undertake routine periodic reviews of their journals to see how academic fields are developing and how well any given journal is received by its specialist readership. Council agreed that the Press should put in hand such a review of JRAS and a questionnaire has been sent by the Press to a representative international selection of relevant academics and institutions. As has been the case with other learned societies for which the Press is the publisher, the survey has also been sent to Fellows. The responses will be analysed in the spring of 2018 and will inform future thinking about the Journal, recognised by the Council as one of the most important things the Society does.

In parallel with the academic enquiry, the Council has agreed to look at ways to improve the administrative underpinnings of the Journal so as better to ensure timely despatch of business and to pave the way for broader participation of the editorial board in its business. This is to ensure that the present high regard in which the Journal is held is maintained, strengthened, and developed so as to meet for our times the Society's key purpose - the better understanding of the arts, sciences and cultures of Asia.

Council is appreciative of the commitment of the Editor and the Executive Editor, and recognises with gratitude the willingness of scholars to referee articles, write book reviews, and to direct suitable essays to the Journal.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Financial Review

Income and Expenditure

The rise in income from £466,246 to £611,431 records the transitory presence in the accounts of £35,306 donated for the Bayly Prize and £78,688 of ERC funds in addition to some further income from digitization. Subscriptions have risen from £50,863 to £53,530, and the Journal sales' income is 10% higher than in 2016.

Outgoing resources have risen from £480,758 to £573,164. The main increase of £87,565 is attributable to digitisation and ERC spending. Overall, this had led to a surplus of £38,267.

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 the auditors, the Society 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 £2.7 million. Depreciation of £43,000 will be charged annually in future periods. The Society continued to receive a valuable rental income stream, £72,077 in 2017 compared with £69,708 in 2016.

Investments

The investment portfolio increased in value from £2,268,889 to £2,338,539 in 2017. Over the same period investment income grew from £79,682 to £88,615. 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 Manning archive 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 against loss and damage. There have been no disposals in 2017.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 3 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 2017 was £4,790,082 of which £285,739 is regarded as free reserves. Actual 3 months cash payments totalled approximately £122,000.

Outlook for 2018

In changed market conditions our investment portfolio has shown modest growth, but dividend income has been strong and the outlook here is encouraging. The construction of HS2 poses risks for the Society but our director continues to liaise closely with the builders. Dr Alison Ohta and our Executive Officer, Camilla Larsen, maintain 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 2017

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 19 April 2018 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**

Opinion

We have audited the financial statements of The Royal Asiatic Society of Great Britain and Ireland (the 'Charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC's) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

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

- the information given in the Trustees Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of trustees

As explained more fully in the Report of the Trustees, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

UHY Hacker Young

UHY Hacker Young
Chartered Accountants
Statutory Auditor

24/4/18
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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 2017**

	Note	Unrestricted funds		Restricted	Restricted	Total	Total
		General	Designated	Funds	Permanent	Funds	Funds
		Funds	Funds	Funds	Endowment	2017	2016
		£	£	£	Fund	£	£
					£		
Income and endowments from:							
Donations		6,322	-	35,306	-	41,628	15,020
Other trading activities	4	380,044	29,067	-	-	409,111	301,836
Investments	6	57,966	10,876	19,461	312	88,615	79,682
Other	7	72,077	-	-	-	72,077	69,708
Total income		516,409	39,943	54,767	312	611,431	466,246
Expenditure on:							
Raising funds		14,522	-	-	-	14,522	13,222
Charitable activities	8	531,525	27,117	-	-	558,642	467,536
Total expenditure		546,047	27,117	-	-	573,164	480,758
Net income and net movement in funds before gains and losses on investments		(29,638)	12,826	54,767	312	38,267	(14,512)
Net gains on investments		90,792	17,089	30,576	490	138,947	179,379
Net movement in funds		61,154	29,915	85,343	802	177,214	164,867
Reconciliation of funds							
Total funds brought forward		4,394,818	304,235	544,346	8,728	5,252,127	5,087,260
Total funds carried forward		4,455,972	334,150	629,689	9,530	5,429,341	5,252,127

There are no recognised gains or losses for either 2017 or 2016, 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 2017

	Note	2017 £	2016 £
Fixed assets			
Freehold property	10	2,703,621	2,746,536
Other tangible assets	11	3,442	6,608
Investments	12	2,338,539	2,268,889
Heritage assets	1(o) & 13	98,000	98,000
		<hr/>	<hr/>
		5,143,602	5,120,033
		<hr/>	<hr/>
Current assets			
Stock of the Juki publication		2,971	3,492
Debtors	14	167,756	113,757
Current asset investments		174,088	93,441
Cash on current account and in hand		20,851	25,322
		<hr/>	<hr/>
		365,666	236,012
Liabilities			
Creditors: amounts falling due within one year	15	(79,927)	(103,918)
		<hr/>	<hr/>
Net current assets		285,739	132,094
		<hr/>	<hr/>
Net assets		5,429,341	5,252,127
		=====	=====
The funds of the charity:			
Unrestricted - General	18	4,455,909	4,394,818
- Designated	22	334,173	304,235
Restricted	22	629,728	544,346
Permanent endowment	22	9,531	8,728
		<hr/>	<hr/>
Total charity funds		5,429,341	5,252,127
		=====	=====

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 19 April 2018 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 2017

	Notes	2017 £	2016 £
Net cash used in operating activities	21	(81,736)	(54,019)
<i>Cash flows from investing activities:</i>			
Interest and dividends		88,615	79,682
Purchase of equipment		-	(5,498)
Proceeds from sale of investments		405,395	428,325
Purchase of investments		(336,098)	(469,394)
Increase in current asset investments		(80,647)	(3,183)
Net cash provided by investing activities		77,265	29,932
Change in cash and cash equivalents in the year		(4,471)	(24,087)
Cash and cash equivalents brought forward		25,322	49,409
Cash and cash equivalents carried forward		20,851	25,322

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

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.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

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 with the exception of the Thomas Manning archive letters which was purchased by the Society in 2015 for the sum of £98,000. . Any costs associated with or income derived from holding these heritage assets is recognised in the Society's Income and Expenditure Account. Three manuscripts: the Muhammad Juki *Shahnama* (RAS Ms. 239), the *Gulistan* ('Rose Garden') of the Persian poet Sa'di (RAS Ms 258) and the *Kitab-i Mathnawiyyat-i Zafar Khan* (RAS Ms 310) are deposited on long loan at the University Library, University of Cambridge.

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.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

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.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

The Professor Sir Christopher Bayly Fund

In 2017 friends and colleagues of Professor Sir Christopher Bayly contributed to a Fund in his memory, to be administered by the Royal Asiatic Society. The Prize will be awarded, either annually or as funds permit, for a distinguished dissertation on an Asian topic that would fall within the scope of the Journal of the Royal Asiatic Society or of Modern Asian Studies, and which has been approved for the PhD degree by a British university either in the previous calendar year or since the Prize was last awarded.

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.

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.

3 Reimbursements to Council Members for expenditure incurred

During the year no payment was made to any member of the Council (2016: £Nil) in reimbursement of any purchase made on behalf of the Society and required for the Society's activities.

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4 Other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2017 £	Total funds 2016 £
Subscriptions	53,530	-	-	53,530	50,863
Merchandising	4,594	-	-	4,594	1,786
Journal (note 5)	123,410	-	-	123,410	98,454
Hire of facilities	114,146	-	-	114,146	126,231
Juki publications	410	-	-	410	86
Fellows project	350	-	-	350	525
Publications	1,286	-	-	1,286	1,997
ERC and Digitisation Projects	81,988	29,067	-	111,055	20,156
Other fundraising activities	330	-	-	330	1,738
	<u>380,044</u>	<u>29,067</u>	<u>-</u>	<u>409,111</u>	<u>301,836</u>

5 Journal income

	2017 £	2016 £
Sales by Cambridge University Press	96,714	87,579
Sales of the <i>JRAS</i> digital archive	26,696	10,875
	<u>123,410</u>	<u>98,454</u>

6 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds 2017 £	Total funds 2016 £
Investment income	54,316	10,189	18,524	83,029	73,585
Interest	3,650	687	1,249	5,586	6,097
	<u>57,966</u>	<u>10,876</u>	<u>19,773</u>	<u>88,615</u>	<u>79,682</u>

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 2017 £	Total funds 2016 £
Rent	72,077	-	-	72,077	69,708
	<u>72,077</u>	<u>-</u>	<u>-</u>	<u>72,077</u>	<u>69,708</u>

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8 Allocation of support costs and overheads

Cost type	2017 Total allocated £	Charitable activities							2016 Basis of apportionment	
		Governance £	Library £	Journal £	Cultural Events £	Publications £	Digitisation £	ERC & Fundraising & other £		Total allocated £
Staff costs	205,655	118,268	55,906	31,481	-	-	-	-	194,292	Actual cost incurred
Other direct costs	176,761	-	1,301	44,804	10,778	1,715	97,324	20,839	101,772	Actual cost incurred
House and building	70,505	40,546	19,166	10,793	-	-	-	-	69,561	Staff cost
Administration	38,791	22,308	10,545	5,938	-	-	-	-	41,605	Staff cost
Depreciation	46,080	26,500	12,527	7,054	-	-	-	-	47,821	Staff cost
Legal and agency costs	14,850	14,850	-	-	-	-	-	-	4,835	Actual cost incurred
Other professional costs	6,000	6,000	-	-	-	-	-	-	7,650	Actual cost incurred
	558,642	228,472	99,445	100,069	10,778	1,715	97,324	20,839	467,536	

Other professional costs include audit fee of £6,000 (2016: £7,650); other non-audit services were provided by the auditors including payroll services of £990 (2016: £860) and accountancy services of £7,200 (2016: £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 2017

9 Employee information

9.1 Staff costs

	2017	2016
	£	£
Wages and salaries	185,399	174,852
Social security costs	15,700	14,370
Contributions to pension schemes	4,556	5,070
	<u>205,655</u>	<u>194,292</u>
	=====	=====

No single employee received remuneration exceeding £60,000 per annum. Key management remuneration amounts to £85,652 (2016: £81,227).

9.2 Staff numbers

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

	2017	2016
	No.	No.
Direct charitable activity	6	6
	<u>6</u>	<u>6</u>
	=====	=====

Included in the above are 3 part-time employees (2016: 3).

9.3 No member of Council received any remuneration for services rendered in either 2017 or 2016.

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 participates 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 2017**

10 Freehold property

	£
Cost	
At 1 January 2017 and as at 31 December 2017	3,218,598
Depreciation	
At 1 January 2017	472,062
Charge for the year	42,915
At 31 December 2017	<u>514,977</u>
Net book value	
31 December 2017	2,703,621
31 December 2016	<u><u>2,746,536</u></u>

11 Other tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2017	114,381	114,381
Additions	-	-
At 31 December 2017	<u>114,381</u>	<u>114,381</u>
Depreciation		
At 1 January 2017	107,773	107,773
Charge for year	3,165	3,165
At 31 December 2017	<u>110,939</u>	<u>110,939</u>
Net book value		
31 December 2017	<u>3,442</u>	<u>3,442</u>
31 December 2016	<u><u>6,608</u></u>	<u><u>6,608</u></u>

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

12 Investments

Analysis of investment portfolio (at Market Value)

	2017 £	2016 £
Fixed interest	316,077	412,220
Equities	1,812,510	1,569,898
Alternatives	209,952	286,771
	<hr/>	<hr/>
	2,338,539	2,268,889
Cash held within investment	101,270	80,056
	<hr/>	<hr/>
	2,439,810	2,348,945
	<hr/> <hr/>	<hr/> <hr/>
Historical cost on non-cash investments	1,867,700	1,940,254
	<hr/> <hr/>	<hr/> <hr/>

Movement in investments

	2017 £	2016 £
Market value at 1 January	2,268,889	2,048,441
Additions	336,098	440,732
Disposal proceeds	(405,395)	(428,294)
Unrealised gains	145,052	230,130
Realised losses during the year	(6,105)	(22,120)
	<hr/>	<hr/>
Market value at 31 December	2,338,539	2,268,889
	<hr/> <hr/>	<hr/> <hr/>

13 Heritage assets

Cost

At 1 January 2017	98,000
Additions	-
	<hr/>
As at 31 December 2017	98,000
	<hr/>

Depreciation

At 1 January 2017 and as at 31 December 2017	-
	<hr/>

Net book value

31 December 2017	98,000
	<hr/> <hr/>
31 December 2016	98,000
	<hr/> <hr/>

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

14 Debtors

	2017 £	2016 £
Prepayments and accrued income	66,668	36,592
Due from Cambridge University Press	101,088	77,165
	<u>167,756</u>	<u>113,757</u>
	=====	=====

15 Current liabilities - creditors

	2017 £	2016 £
Accruals and deferred income	23,649	41,780
Due to Cambridge University Press	44,581	42,927
Taxes and social security costs	4,606	4,248
VAT payable	7,090	14,963
	<u>79,927</u>	<u>103,918</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	2,703,621	-	-	-	2,703,621
Fittings and equipment	3,442	-	-	-	3,442
Heritage assets	-	-	98,000	-	98,000
Investments	1,463,107	334,173	531,728	9,531	2,338,539
Net current assets	285,789	-	-	-	285,789
	<u>4,548,723</u>	<u>313,574</u>	<u>558,048</u>	<u>8,996</u>	<u>5,429,321</u>
	=====	=====	=====	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

18 Analysis of charitable funds

	Balance as at 31 Dec 2016 £	Incoming resources £	Resources expended £	Gains & losses £	Fund as at 31 Dec 2017 £
Unrestricted funds – General *	4,394,818	516,346	(546,047)	90,792	4,455,909
Unrestricted funds – Designated	304,235	39,966	(27,117)	17,089	334,173
Restricted funds	544,346	54,806	-	30,576	629,728
Permanent Endowment Fund	8,728	313	-	490	9,531
	<u>5,252,127</u>	<u>611,431</u>	<u>(573,164)</u>	<u>138,947</u>	<u>5,429,341</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	
	2017 £	2016 £
Expiry date:		
Within one year	2,700	2,700
Between two and five years	104	2,700
	<u>2,804</u>	<u>5,400</u>
	=====	=====

The above financial commitment relates to an office photocopier.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2017 £	2016 £
Net movement in funds	177,214	164,867
Add back depreciation charges	46,080	47,821
Interest income shown in investing activities	(88,615)	(79,682)
Less gains on investments	(138,947)	(179,379)
Decrease in stock	521	559
Increase / decrease in debtors	(53,999)	10,975
Decrease in creditors	(23,990)	(19,180)
	<u>(81,736)</u>	<u>(54,019)</u>
	=====	=====

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

22 Movements to designated unrestricted funds, permanent endowment and restricted funds – 2017

	UN - RESTRICTED FUNDS	DESIGNATED FUNDS					PERMANENT ENDOWMENT	RESTRICTED FUNDS								
		Storey Fund	Rylands Fund	Wales Fund	Other Funds	BC Law Fund		Barwiss Holliday	James GR Forlong	Monogr aph Fund	O.T.F Fund	OW Samson Fund	P.P.F Fund	Universi ty Prize Essay	Fazile Ibrahim	Bayly Prize
Incoming Resources		£	£	£	£	£		£	£	£	£	£	£	£	£	£
Donations and other income	458,443	-	-	-	29,067	-	-	-	-	-	-	-	-	-	35,306	-
Investment income & interest	57,903	2,794	787	6,804	514	313	585	3,381	481	1,521	1,486	657	314	6,936	-	4,139
Total	516,346	2,794	787	6,804	29,581	313	585	3,381	481	1,521	1,486	657	314	6,936	35,306	4,139
Resources expended	(546,047)	-	-	-	(27,117)	-	-	-	-	-	-	-	-	-	-	-
Net Incoming Resources	(29,701)	2,794	787	6,804	2,464	313	585	3,381	481	1,521	1,486	657	314	6,936	35,306	4,139
Other Recognised Gains & Losses	90,792	4,381	1,233	10,668	807	490	917	5,301	755	2,385	2,329	1,031	492	10,876	-	6,490
Net Movement in funds	61,091	7,175	2,020	17,472	3,271	803	1,502	8,682	1,236	3,906	3,815	1,688	806	17,812	35,306	10,629
Balances b/fwd 01/01/2017	4,394,818	78,000	21,944	189,925	14,366	8,728	16,319	94,376	13,437	42,467	41,462	18,357	8,759	193,631	-	115,538
Balances c/fwd 31/12/2017	4,455,909	85,175	23,964	207,397	17,637	9,531	17,821	103,058	14,673	46,373	45,277	20,045	9,565	211,443	35,306	126,167

ROYAL ASIATIC SOCIETY OF GREAT BRITAIN AND IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

22 Movements to designated unrestricted funds, permanent endowment and restricted funds - 2016

	UNRESTRICTED FUNDS		DESIGNATED FUNDS					PERMANENT ENDOWMENT	RESTRICTED FUNDS						
	General	Storey Fund	Rylands Fund	Wales Fund	Other Funds	BC Law Fund	Barwiss Holiday	James GR Forlong	Monograph Fund	O.T.F. Fund	OW Samson Fund	P.P.F. Fund	University Prize Essay	Fazile Ibrahim	Manning Trust
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources															
Donations and other income	373,964	-	-	-	7,500	-	-	-	-	-	-	-	-	-	5,100
Investment income & interest	52,406	2,485	699	6,089	547	278	520	428	1,353	1,321	585	279	6,168	3,518	
Total	426,370	2,485	699	6,089	8,047	278	520	428	1,353	1,321	585	279	6,168	8,618	
Resources expended	469,241	-	-	1,232	10,285	-	-	-	-	-	-	-	-	-	-
Net Incoming Resources	(42,871)	2,485	699	4,857	(2,238)	278	520	428	1,353	1,321	585	279	6,168	8,618	
Other Recognised Gains & Losses	117,979	5,593	1,574	13,708	1,230	626	1,170	964	3,045	2,973	1,316	628	13,885	7,920	
Net Movement in funds	75,108	8,078	2,273	18,565	(1,008)	904	1,690	1,392	4,398	4,294	1,901	907	20,053	16,358	
Balances b/fwd 01/01/2016	4,319,710	69,922	19,671	171,360	15,374	7,824	14,629	12,045	38,069	37,168	16,456	7,852	173,578	99,000	
Balances c/fwd 31/12/2016	4,394,818	78,000	21,944	189,925	14,366	8,728	16,319	13,437	42,467	41,462	18,357	8,759	193,631	115,538	