CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 JANUARY 2025 To 31 DECEMBER 2025

Charity name: THE HUNTERIAN SOCIETY

Charity registration number: 229174

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Hunterian Society is dedicated to the promotion of medical knowledge, the encouragement of medical research and the advancement of medical education.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Society achieves these aims by hosting lectures, awarding prizes, supporting research initiatives and providing a platform for the exchange of ideas among healthcare professionals and academics. • Organised a series of lectures and seminars on topics of historical and contemporary medical interest. • Awarded the annual Hunterian Prizes to an outstanding research paper submitted by a trainee or junior doctor. • Maintained the Hunterian Society archives and furthered public access to historical medical materials.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In setting our objectives and planning our activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission. The Trustees have considered ways in which their resources can provide a greater public benefit. Transfer of some Hunterian Society artefacts to the Hunterian Museum at the Royal College of Surgeons of England has enhanced the museums offering to the public. The archives of the Hunterian Transactions are being digitised and will be freely available online for research and education.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Hunterian Society makes occasional grants, sometimes in conjunction with other Medical charities, provided that the aims are consistent with the charitable purposes of the Society
Policy on social investment including program related investment	Para 1.38	Sponsorship of medical students to attend meetings has been increased.
Contribution made by volunteers	Para 1.38	All council members are volunteers, and no remuneration is received.

Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	• The year 2025 saw a continued increase in engagement with the Society's events, both in person and online. Attendance at lectures remained strong. • The Society successfully awarded Hunterian Prizes, which attracted submissions from trainee doctors and medical students across the UK. • The Trustees are pleased with the Society's outreach efforts, are intended to broaden participation among students and early-career professionals. • The digital archiving project, initiated in 2023, made further progress, with volumes of the Transactions now accessible to members and the public

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Satisfactory. All the planned scientific and social meetings took place as planned
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	Satisfactory. The Society has regular performance meetings with Cazenove, who handle the Society investments
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Society reported total income of **£70,702 (2024: £40,061)**, comprising unrestricted income of **£46,524** and restricted income of **£24,178**. Main income sources were members' events, subscriptions, investment income from the Society's managed portfolio with Cazenove Capital and grant income of £30,000, including £10,000 restricted to supporting the Guy's, King's and St Thomas' Gazette. Total expenditure was **£39,845 (2024: £34,974)** covering the costs of meetings and lectures, administrative expenses, prizes and grants, depreciation of fixed assets and investment management fees. The resulting net income for the year was **£65,992 (2024: £75,555)**, after recognising investment gains of **£35,136 (2024: £70,468)** arising from movements in the market value of the Society's investment portfolio. Total funds carried forward were **£670,904 (2024: £604,912)**, comprising unrestricted reserves of **£225,965** and restricted reserves of **£444,939** within the Rudolph Fund. The Guy's Gazette Fund received £10,000, which was fully expended during the year. No transfers between funds were made during 2025.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees consider reserves appropriate to meet future commitments and maintain financial stability. The policy is reviewed annually, taking account of planned activities, operational costs and investment performance. The trustees are satisfied that unrestricted reserves and expected income are sufficient to meet planned expenditure for the next twelve months.
Amount of reserves held	Para 1.22	Total funds carried forward were **£670,904 (2024: £604,912)**, comprising unrestricted reserves of **£225,965** and restricted reserves of **£444,939** within the Rudolph Fund. The Guy's Gazette Fund received £10,000, which was fully expended during the year. No transfers between funds were made during 2025.
Reasons for holding zero reserves	Para 1.22	**n/a**
Details of fund materially in deficit	Para 1.24	**n/a**
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are **no material uncertainties** regarding the charity's ability to continue as a going concern, and **no fund was in deficit** at the year end.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Laws of the Hunterian Society
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	All members of the Council of the society are trustees. Council members are elected at the AGM. Council can coopt members as required.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Hunterian Society
Other name the charity uses	none
Registered charity number	229174
Charity's principal address	Lettsom house 11 Chandos Street London W1G 9EB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Cathy Corbishley	President	October 2024 to date	AGM of the Society
2	Mr John Tricker	President	Oct 2023-Sept 2024	AGM of the Society
3	(Mr John Tricker)	Vice president	Oct 2024 to date	Ex officio as past president
4	Prof Michael Gleeson	Vice president	(Resigned 18 May 2026)	Ex officio as past president
5	Dr Tina Challacombe	Hon Secretary		AGM of the Society
6	Prof Stephen Challcombe	Hon Treasurer		AGM of the Society
7	Mr John Skipper	Assistant Treasurer		AGM of the Society
8	Mr William Edwards	Curator		AGM of the Society
9	Mr Surendra Paul	Editor	(Resigned 20 October 2025)	AGM of the Society
10	Mr Ian Stephen	Council member		AGM of the Society
11	Mr Nicholas Gibbins	Council member		AGM of the Society
12	Mr Andrew Brown	Council member		AGM of the Society
13	Dr Anjna Harrar	Web editor and council member	(Resigned 18 May 2026)	AGM of the Society
14	Professor Benjamin Challacombe	Council member President- elect 2028-29	(Appointed 12 October 2026)	
15	Mr Nicholas Gibbins	Council member President-elect 2027-28		AGM of the Society
16	Professor Roger Kirby	President-elect 2026-27	(Appointed 19 May 2025)	AGM of the Society
17	Dr Maha Saif	Council member	(Appointed 15 January 2025)	AGM of the Society
18	Dr Jacqueline Parkin	Council member	(Appointed 15 January 2025)	AGM of the Society
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure N/A

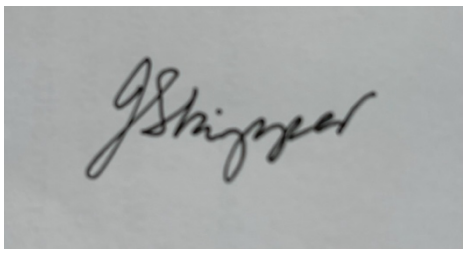
Reason for non-disclosure of key personnel details N/A

Other optional information N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Joseph SKIPPER	
Position (eg Secretary, Chair, etc)	Honorary Treasurer	
Date	29 October 2026	

Charity Annual Accounts

The Hunterian Society
For the year ended 31 December 2025

Prepared by Do Your Accounts Limited

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Reference and Administrative Information

The Hunterian Society
For the year ended 31 December 2025

Registered charity No: 229174

President

Dr Catherine Corbishley-Michel
Professor Roger Kirby (President-elect)

Vice President

Mr John Tricker

Honorary Secretary

Dr Christine Challacombe

Honorary Treasurer:

Mr John Skipper

Editor:

Mr Surendramohan Chandpal Paul (Resigned 20 October 2025)

Curator:

Mr William Edwards

Trustees:

Andrew Brown
Professor Stephen Challacombe
Professor Benjamin Challacombe (Appointed 12 October 2026)
Dr Christine Challacombe
Dr Catherine Corbishley-Michel
Lee Coppack (Appointed 20 April 2026)
Dr David Danson (Appointed 20 April 2026)
William Edwards
Nicholas Gibbins
Professor Michael Gleeson (Resigned 18 May 2026)
Anjna Harrar (Resigned 18 May 2026)
Professor Roger Kirby (Appointed 19 May 2025)
Dr Jacqueline Parkin (Appointed 15 January 2025)
Surendramohan Chandpal Paul (Resigned 20 October 2025)
Dr Maha Saif (Appointed 15 January 2025)
John Skipper
Ian Stephen
John Tricker

General Administrator:

Ms Leah Parvin

Independent Examiner:

Martin Jansen Van Vuuren ACMA CGMA
Do Your Accounts Limited
Suite C, 4-6 Canfield Place
London
NW6 3BT

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Principal Address

Lettsom House
11 Chandos Street
London
W1G 9EB

Independent Examiner's Report

The Hunterian Society
For the year ended 31 December 2025

Independent examiner’s report to the trustees of The Hunterian Society

I report to the charity’s trustees on my examination of the accounts of the above charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity’s trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner’s Statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act;
- or the accounts did not accord with the accounting records;
- or the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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



Martin Jansen Van Vuuren ACMA CGMA

Chartered Management Accountant

Do Your Accounts Limited

Suite C, 4-6 Canfield Place, London, NW6 3BT

Date: 28 October 2026

Statement of Financial Activities

The Hunterian Society
For the year ended 31 December 2025

INCOME AND EXPENDITURE

	NOTES	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	UNRESTRICTED FUNDS (2024)	RESTRICTED INCOME FUNDS (2024)	2024
INCOMING RESOURCES							
Income from:							
Donations & Legacies							
Donations and Gifts		64	-	64	720	-	720
Gift Aid Claimed		492	-	492	448	-	448
Grants	2	20,000	10,000	30,000	-	-	-
Membership Subscriptions		5,115	-	5,115	4,967	-	4,967
Sponsorships		-	-	-	335	-	335
Total Donations & Legacies		**25,671**	**10,000**	**35,671**	**6,470**	**-**	**6,470**
Charitable Activities							
Income from Members' Events	3	13,577	-	13,577	12,887	-	12,887
Investment Income							
Dividends and Interest Income	4	6,476	14,178	20,653	6,510	14,194	20,704
Total Income from:		**45,724**	**24,178**	**69,902**	**25,867**	**14,194**	**40,061**
EXPENDITURE ON:							
Raising Funds							
Investment Management Fees	5	487	1,093	1,580	467	995	1,461
Charitable Activities							
Costs of Meetings	3	12,750	80	12,830	19,249	80	19,329
Costs of Meetings - Sponsored Students		-	800	800	-	-	-
Depreciation Expense	8	-	526	526	-	621	621
Grants Awarded	9	-	10,000	10,000	-	-	-
Printing & Stationery		482	-	482	413	570	983
Prizes Awarded	10	-	1,000	1,000	250	1,085	1,335
Speaker Expenses		-	190	190	-	38	38
Subscriptions		-	70	70	-	70	70
Transactions Digitisation		-	1,133	1,133	-	-	-
Support Costs							
Administrative Costs		5,254	-	5,254	4,936	-	4,936
IT Software and Consumables		-	13	13	-	-	-
Telephone & Internet		(125)	-	(125)	1,072	-	1,072
Volunteer Welfare and Gifts		-	-	-	720	-	720

	NOTES	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	UNRESTRICTED FUNDS (2024)	RESTRICTED INCOME FUNDS (2024)	2024
Website		108	1,944	2,052	83	1,211	1,294
Total Support Costs		**5,237**	**1,957**	**7,193**	**6,811**	**1,211**	**8,022**
Governance Cost							
Accountancy Fees		-	2,432	2,432	-	2,603	2,603
Independent Examiners Fees		-	810	810	-	510	510
Total Governance Cost		**-**	**3,242**	**3,242**	**-**	**3,113**	**3,113**
Total Charitable Activities		**18,468**	**18,997**	**37,465**	**26,724**	**6,789**	**33,512**
TOTAL EXPENDITURE		**18,955**	**20,091**	**39,045**	**27,190**	**7,783**	**34,974**
NET INCOME/(EXPENDITURE) BEFORE GAINS/ (LOSSES) ON INVESTMENTS		**26,769**	**4,087**	**30,856**	**(1,323)**	**6,411**	**5,087**
Net Gains/(Losses) on Investments							
Net gains/(losses) on investments	6	11,503	23,633	35,136	18,844	51,624	70,468
NET INCOME/(EXPENDITURE)		**38,271**	**27,720**	**65,992**	**17,521**	**58,035**	**75,555**
Transfers between Funds							
Interfund Transfer In/(Out)	11	-	-	-	37,841	(37,841)	-
NET MOVEMENT IN FUNDS		**38,271**	**27,720**	**65,992**	**55,362**	**20,193**	**75,555**

	NOTES	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	UNRESTRICTED FUNDS (2024)	RESTRICTED INCOME FUNDS (2024)	2024
RECONCILIATION OF FUNDS:							
Net Movement in Funds		38,271	27,720	65,992	55,362	20,193	75,555
General Fund Reserve		187,694	-	187,694	132,332	-	132,332
Rudolph Fund Reserve (Restricted)		-	417,218	417,218	-	397,025	397,025
Total funds carried forward		**225,965**	**444,939**	**670,904**	**187,694**	**417,218**	**604,912**

Balance Sheet

The Hunterian Society
As at 31 December 2025

	NOTES	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	UNRESTRICTED FUNDS (2024)	RESTRICTED INCOME FUNDS (2024)	2024
FIXED ASSETS							
Tangible Assets							
Museum at London Clinic	8	-	2,979	2,979	-	3,505	3,505
Investments		174,232	391,031	565,263	163,565	367,418	530,983
TOTAL FIXED ASSETS		**174,232**	**394,009**	**568,242**	**163,565**	**370,923**	**534,488**
CURRENT ASSETS							
Stock of Medals		-	3,172	3,172	-	3,172	3,172
Due from General Fund		-	-	-	-	1,211	1,211
Gift Aid Receivable (HMRC)		940	-	940	448	-	448
Broker Deposits		408	8,902	9,310	59	9,975	10,035
Cash at bank and in hand		50,385	39,665	90,050	24,832	35,151	59,984
TOTAL CURRENT ASSETS		**51,733**	**51,739**	**103,472**	**25,339**	**49,509**	**74,849**
CREDITORS: Amounts Falling Due Within One Year							
Creditors and Accruals		-	810	810	-	3,213	3,213
Due to Rudolph Fund (Restricted)		-	-	-	1,211	-	1,211
NET CURRENT ASSETS (LIABILITIES)		**51,733**	**50,929**	**102,662**	**24,129**	**46,296**	**70,424**
NET ASSETS		**225,965**	**444,939**	**670,904**	**187,694**	**417,218**	**604,912**
FUNDS OF THE CHARITY							
Movement in Funds	11	38,271	27,720	65,992	55,362	20,193	75,555
Reserves	11	187,694	417,218	604,912	132,332	397,025	529,357
TOTAL CHARITY FUNDS		**225,965**	**444,939**	**670,904**	**187,694**	**417,218**	**604,912**

Approved by the trustees and signed on their behalf



Mr John Skipper (Treasurer)

Notes to the Charity Accounts

The Hunterian Society
For the year ended 31 December 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis Of Preparation

The financial statements have been prepared under the historical cost convention, except for investment assets which are measured at fair value (market value) at the reporting date. The accounts have been prepared in accordance with:

- the Charities Act 2011,
- the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Expenditure is classified using the natural categories of costs incurred, rather than by charitable activity. This is permitted under the Charities SORP (FRS 102) for smaller charities where it provides a clearer understanding of the charity's operations.

1.2 Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements have been prepared on a going concern basis, which the trustees consider appropriate based on the level of reserves and anticipated future income and expenditure.

1.3 Consistency of Accounting Policies

The accounting policies have been applied consistently throughout the year and are unchanged from the previous financial year.

1.4 Recognition of income

Income is recognised when the charity has entitlement to the income, receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. Gift Aid tax recoverable is recognised when the associated donation is recognised. All other income is recognised gross and on a receivable basis.

1.5 Membership Subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions that entitle members to attend events or receive other benefits are recognised as income from charitable activities and classified under Income from Members' Events.

1.6 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.7 Recognition of Expenditure and Liabilities

Liabilities are recognised on an accruals basis when there is a legal or constructive obligation and the amount can be measured reliably. Expenditure includes any irrecoverable VAT.

Charitable activities include direct delivery costs, along with support and governance costs. Support costs cover administration and communication; governance costs cover compliance, including accountancy and independent examination fees. These support and governance costs have not been allocated across charitable activities.

1.8 Fund Accounting

The charity maintains the following types of funds:

- Unrestricted funds: General funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds: The Rudolph Fund and Guy's Gazette Fund, which are subject to specific donor-imposed restrictions. The Rudolph Fund supports the charitable activities of the Society, while the Guy's Gazette Fund supports the Guy's, King's and St Thomas' Gazette.

Transfers between funds are made when approved by the trustees and in accordance with any restrictions imposed by donors.

1.9 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged to write off the cost of assets over their expected useful lives using the following methods. Fully depreciated assets remain recorded until they are disposed of or otherwise removed from use.

- Computer equipment: 25% per annum, straight-line basis
- Museum cabinets at the London Clinic: 15% per annum, reducing balance basis

1.10 Heritage Assets

The charity holds heritage assets in the form of museum items related to the life and work of John Hunter, together with the Society’s presidential chain insignia.

These are regarded as inalienable and held principally for their historical and cultural significance. They are not recognised on the balance sheet as reliable cost information is unavailable and obtaining a valuation is not considered practicable.

1.11 Investments

Investments are stated at market value at the balance sheet date, with valuations provided by the Fund Managers. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities. Income from investments is recognised when receivable.

1.12 Current Assets

Debtors are recognised at the amount expected to be received. Cash at bank is stated at nominal value and includes balances held in the charity’s accounts readily available for use.

1.13 Stock of Medals

Stock of medals is stated at original cost, subject to any necessary provision for impairment.

1.14 Reserves Policy

The charity maintains reserves at a level sufficient to meet its operational commitments and to ensure financial stability. The trustees review the reserves policy annually, taking into account the charity’s future plans, risks and the need to maintain adequate unrestricted funds to support core activities. Restricted funds are held and used in accordance with donor-imposed conditions.

1.15 Events After the Reporting Date

There are no material events after the reporting date which require adjustment or disclosure in the financial statements.

2. Grant Income

Grant income of £30,000 was recognised during the year (2024: £nil), of which £10,000 was restricted to supporting the Guy's, King's and St Thomas' Gazette. The remaining £20,000 was unrestricted.

3. Event Income and Meeting Costs

Income from Members' Events for the year ended 31 December 2025 amounted to £13,577 (2024: £12,887). Income is recognised on a gross basis, with associated meeting and event costs reported separately under expenditure.

Meeting costs included £800 allocated from the restricted Rudolph Fund towards sponsoring medical students' attendance at Society events.

4. Investment Income

All of the charity's investment income of £20,653 (2024: £20,704) arises from dividends and interest received on investments managed by Cazenove Capital. These investments are held in multi-asset funds comprising a diversified portfolio of equities, bonds and other securities.

5. Investment Management Costs

The charity incurred investment management fees of £1,580 (2024: £1,461) relating to the portfolio managed by Cazenove Capital. These are reported within Expenditure on Raising Funds.

6. Net Gains/(Losses) on Investments

The net gains on investments of £35,136 (2024: £70,468) represent movements in the market value of the investment portfolio managed by Cazenove Capital. The 2024 comparative includes an adjustment arising from the change in valuation basis from cost to fair value, made in the previous financial year to comply with the Charities SORP (FRS 102).

7. Staff costs

The charity had no employees during the year (2024: none).

8. Fixed Assets

Depreciation of £526 (2024: £621) was charged in the year relating entirely to the museum at London Clinic. Computer equipment remains fully depreciated. There were no additions or disposals of fixed assets during the year.

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	2024
Tangible Assets				
Computer Equipment				
Computer Equipment	-	1,831	1,831	1,831
Less Accumulated Depreciation on Computer Equipment	-	(1,831)	(1,831)	(1,831)
Total Computer Equipment	**-**	**-**	**-**	**-**
Museum at London Clinic				
Museum at London Clinic	-	45,957	45,957	45,957
Less Accumulated Depreciation on Museum at London Clinic	-	(42,978)	(42,978)	(42,452)
Total Museum at London Clinic	**-**	**2,979**	**2,979**	**3,505**
Total Tangible Assets	**-**	**2,979**	**2,979**	**3,505**

9. Grants Awarded

Grants totalled £10,000 (2024: nil) awarded to the Guy's, King's and St Thomas' Gazette from restricted funds.

10. Prizes Awarded

Prizes awarded totalled £1,000 (2024: £1,335) from the restricted Rudolph funds. These awards recognise achievement in medical history and related fields, in furtherance of the Society's charitable objectives.

11. Fund Movements

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	2025	2024
Movement in Funds				
Fund balances brought forward	187,694	417,218	604,912	529,357
Incoming Resources	45,724	24,178	69,902	40,061
Outgoing Resources	(18,955)	(20,091)	(39,045)	(34,974)
Investment Gains	11,503	23,633	35,136	70,468
Fund balances carried forward	**225,965**	**444,939**	**670,904**	**604,912**

Transfer Between Funds

No transfers between funds were made during 2025 (2024: £37,841 transferred from the Restricted Rudolph Fund to the Unrestricted General Fund).

Restricted Funds

The movements in restricted funds during the year were as follows:

Current Year

	At 31 Dec 2024	Income	Expenditure	Investment Gains	Transfers	At 31 Dec 2025
Rudolph Fund	417,218	14,178	(10,091)	23,633	-	444,939
Guy's Gazette Fund	-	10,000	(10,000)	-	-	-
	417,218	**24,178**	**(20,091)**	**23,633**	**-**	**444,939**

Prior Year

	At 31 Dec 2023	Income	Expenditure	Investment Gains	Transfers	At 31 Dec 2024
Rudolph Fund	397,025	14,194	(7,783)	51,624	(37,841)	417,218
	397,025	**14,194**	**(7,783)**	**51,624**	**(37,841)**	**417,218**

12. Trustee Remuneration & Related Parties

No trustee received any remuneration or reimbursement of expenses during the year (prior year: none).

There were no related party transactions during the year.