

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Charity Registration No. 313304
Company No. 01629916 (England and Wales)

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

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THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	<p>Dr Paul A. Fox, MA, FSA, FHS, AIH, FHG (Chairman) Dr Amanda A. C. Cottrell, OBE, DL, JP John S. Titford, Esq, MA, M-ès-L, FSA, FHG, FSG, LHG Patrick F. Heren, Esq David Broomfield, Esq, BA J M Allen-Petrie Esq, OBE, MSc William D. Grassick Esq, BA</p> <p>The Court of Trustees is supported by a Council. Council is appointed triennially by members who are paid-up Fellows, Licentiates and Graduates.</p>
Patron	<p>The Rt Hon The Lord Colgrain, DL</p>
President	<p>The Rt Hon The Earl of Lytton, Bt</p>
Vice-presidents	<p>The Earl of Erroll, Lord High Constable of Scotland The Worshipful W. Howard Connell, LL. M, Hon FHG C. R. Humphery-Smith, OBE, FSA (Died 12 January 2021)</p>
Principal	<p>Dr Richard C. F. Baker, FHG, AIH (left 31 July 2020) Dr David Wright, MA, FSA., FSG, FHG (from 31 July 2020)</p>
Hon. Treasurer	<p>Sarah Oyediran (until 26 February 2021) David Broomfield (from 27 February 2021)</p>
Registrar	<p>Emma T. Jones, BA</p>
Key Management Trustees	<p>(as detailed above)</p>
Personnel	<p>Dr Richard C. F. Baker, FHG, AIH (left 31 July 2020) Dr David Wright, MA, FSA, FSG, FHG (from 31 July 2020)</p>
Principal Address	<p>79-82 Northgate Canterbury Kent. CT1 1BA</p>
Independent Examiner	<p>L Grove FMAAT Sunnyside, Church Lane, Petham, Canterbury CT4</p>
Bankers	<p>National Westminster Bank plc 11 The Parade Canterbury Kent. CT1 2SG</p>

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their report and examined financial statements of the charity for the year ended 30 June 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes 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 Republic of Ireland published on 16 July 2014 as amended by bulletin 1.

Objectives and activities

The charity's objects and principal activities as set out in the memorandum and articles of association continue to be that of teaching, training, research and application of its subjects to other disciplines, as well as the qualification of members of the profession. The Institute is a charitable educational trust governed by "The Court of Trustees".

Achievement and performance

Other than regular and frequent contacts between many individuals, the Trustees had four meetings during the year. New members for the board were being actively sought. The accountants continued to assist the Honorary Treasurer with details of financial developments. While such adjustments are made as deemed necessary, the Trustees are very aware of the considerable difficulties during the current economic situation; however, despite the lockdown and other Covid-related restrictions, the Institute managed a very good year in terms of educational income with many enrolments on our Distance Learning Courses.

Our Diamond Jubilee year special events have proceeded most satisfactorily with many well-attended talks and events, some sponsored by 'The Genealogist' and 'Pen & Sword' Books. Our chairman Dr Paul Fox published his 'Great Cloister, a lost Canterbury tale' to considerable academic and critical acclaim.

The Principal, Dr David Wright, succeeded Dr Richard Baker in August 2020. He maintains regular contact with many genealogical organisations as well as the College of Heralds and Society of Antiquaries of London. The current pandemic has meant there have been very few live meetings but Zoom contacts have proved continually valuable.

The death of our founder, Cecil Humphery-Smith, OBE, FSA, FHS, FHG, was announced in January 2021. His name will live on in the worlds of genealogy and heraldry and also in his tremendous library which greatly augments the Institute's other holdings.

All staff members assist in updating the website which provides excellent publicity for our education and research programmes as well as being a valuable medium for the dissemination of news. The Institute continues to take advantage of the publicity potential acquired through social media and an active presence on Facebook and Twitter.

The Principal and the Librarian continue to offer free research advice. Personal research visits were impossible during the year, but the opportunity has been taken to clear parts of the building and prepare a new reception area with accompanying second-hand bookshop.

Education and courses

Our Zoom Tutorial programme has continued to be very popular and is successful not only in terms of people attending the Tutorials but also in promoting our Distance Learning Courses. Guest speakers of renown in the world of genealogy have helped to increase our profile. The second half of 2020 saw an increase in enrolments on all the Distance Learning Courses and these remain steady in 2021. The examinations leading to qualifications have continued to be successful both in terms of generating income and also in educating the next generation of genealogists. The availability of invigilation by Zoom has increased the numbers of candidates sitting examinations at all levels. The new 'Diploma in Mentoring' course has proved popular with twelve enrolments, each of whom will complete the course in the latter half of 2021.

Achievements

Achievements has performed well, taking on slightly more casework than in the previous year, and with many clients prepared to pay £1,000 for extended work rather than a basic £450. Repeat business has also been strong thanks to our extensive client portfolio, people being patient regarding the temporary closure of record offices and a consequent delay in supplying research reports.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

As an educational charity, the Institute of Heraldic and Genealogical Studies fulfils its remit by running day-schools, week-end courses and distance learning courses in heraldry, genealogy and related subjects. These integrate with our examination structure to enable members of the public to gain recognized qualifications up to professional and master's degree level.

The Institute continues to administer, set and mark examinations for the Heraldry Society.

Our Library, housing one of the best genealogical collections in the UK is open to the public four days per week; our heraldic collection, recognized as one of the best in the world, attracts scholars from both the UK and overseas. We have many unique resources and have made our specialized indexes available on-line; we continue the process of conserving our collection of thousands of original historical documents and making them publically accessible through on-line indexing.

The library and book-plate collection of the Heraldry Society held by the Institute in tandem with our own collections enhances our reputation.

The Principal and the Librarian are pleased to offer free advice to the public and the media who enquire about genealogical, heraldic and related historic matters.

Financial review

Income for the year amounted to £243,136 (2020: £210,678). Expenditure amounted to £208,796 (2020: £202,852). As a result of these movements, a surplus of £34,340 resulted (2020: £7,826). At 30 June 2021 total funds amounted to £940,659 (2020: £906,319).

Reserves policy

In accordance with the Charity Commission guidance, the Trust reviews on a regular basis the level of income reserves that it considers appropriate. At 30 June 2021, the Trustees consider it appropriate to hold unrestricted reserves equivalent to at least six month's expected general expenditure which is in the region of £100,000 (2020: £100,000). The unrestricted reserves at 30 June 2021 amounted to £104,411 (2020: £54,923).

Designated funds at 30 June 2021 amounted to £836,248 (2020: £851,396). Further details are given in note 11.

Pay policy for key management personnel

The Trustees consider the Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The key management personnel who are involved in all decision making and responsible for the day to day management of the Scheme is Dr. David Wright. All Trustees give of their time freely and no Trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with market rates.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

The key risks to the organisation are as follows

Fire – low risk, high impact – mitigated by Staff H&S training, fire extinguishing system, insurance.

Computer system breakdown – medium risk, high impact – new intranet server installed

Loss of income – medium risk, high impact – cutting expenditure & staff, new website

Loss of reputation – low risk, medium impact – attending meetings & conferences, advertising

Going Concern

As mentioned above, IHGS has been relatively little affected by the COVID-19 pandemic. Our income is healthy, and all expenses towards the better running of the business kept well under control. The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Plans for the future

With the support of the Heraldry Society, IHGS will sponsor the 2022 International Congress of Heraldic and Genealogical Studies in Cambridge. This proposal was agreed and confirmed at the Bureau du Congres meeting in Glasgow.

Structure, governance and management

The charitable company was incorporated on 19 April 1982 as The Institute of Heraldic and Genealogical Studies with company number 01629916 and is limited by guarantee. The charitable company was registered with the Charity Commission on 01 December 1965 with charity number 313304.

Trustees

The members of the board of Trustees during the period were as follows :

Dr Paul A. Fox, MA, FRCP, FSA, AIH	Patrick F. Heren, Esq
Mrs Amanda A. C. Cottrell, OBE, DL	David Broomfield, Esq
John S. Titford, Esq, MA, M-ès-L, LHG, FSA	J M Allen-Petrie Esq, OBE, MSc (appointed 20 July 2020)
William Grassick (appointed 16 October 2021)	

The charitable company has no share capital and the members of the board of trustees have no interest in its surplus or assets and receive no remuneration.

Statement of responsibilities of the Trustees

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).

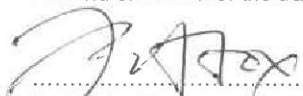
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time 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 assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For and on behalf of the trustees



Dr. Paul A Fox
Trustee

Date: 29 January 2022

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES ('THE COMPANY')

I report to the Trustees on my examination of the accounts of the company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's Trustees of the company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's report

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

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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.



Name:

L Grove

Relevant professional qualification or body:

FMAAT

Address:

Sunnyside, Church Lane, Petham, Canterbury, Kent CT4

Date:

27/01/2022

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds	
		2021 Total £	2020 Total £
Income from:			
Charitable activities	2	209,968	175,289
Other trading activities	3	33,167	35,371
Investment income		1	18
Total income		<u>243,136</u>	<u>210,678</u>
Expenditure on:			
Costs of charitable activities	4	<u>208,796</u>	<u>202,852</u>
Total expenditure		<u>208,796</u>	<u>202,852</u>
Net movement in funds		34,340	7,826
Reconciliation of funds:			
Fund balances at 1 July 2020		906,319	898,493
Fund balances at 30 June 2021		<u>940,659</u>	<u>906,319</u>

- There are no recognised gains and losses other than those passing through the income and expenditure account.
- The above amounts all relate to continuing operations of the charity.
- All transactions in 2020 relate to unrestricted income and expenditure.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

**BALANCE SHEET
AS AT 30 JUNE 2021**

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	7	660,588		675,736	
Heritage assets	8	<u>175,660</u>		<u>175,660</u>	
			836,248		851,396
Current assets					
Debtors	9	9,704		4,907	
Cash at bank and in hand		<u>122,034</u>		<u>89,759</u>	
		131,738		94,666	
Creditors: amounts falling due within one year	10	<u>27,327</u>		<u>39,743</u>	
Net current assets			104,411		54,923
Net assets			<u>940,659</u>		<u>906,319</u>
Represented by					
Unrestricted fund			104,411		54,923
Designated funds	11		836,248		851,396
	12		<u>940,659</u>		<u>906,319</u>


For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 29 January 2022 and signed on its behalf by:


Dr. Paul A Fox
Trustee

Company No. 01629916 (England and Wales)

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting Policies

1.1 Basis of accounting

The Institute of Heraldic and Genealogical Studies is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to promote the well-being of all older people and to make later life a fulfilling and enjoyable experience.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as amended by bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations are credited in the period in which they are receivable.
- Income arising from fundraising activities is recognised when receivable.
- Grants are recognised when the conditions for receipts have been complied with. Grants relating to future periods are deferred and accounted for in those periods.
- Income from charitable activities include payments of goods and services provided for the benefit of the charitable company's beneficiaries.
- Income from courses is recognised once the course is commenced. Where courses are not commenced the income received is shown as deferred income as they are refundable, less an administrative fee, to the student if the course is not started.
- Dividends and interest on listed investments are accounted for when receivable. Other interest is taken into account on an accrual basis. All investment income is stated inclusive of any related taxation recoverable.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting Policies

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated based on wages and salary costs.

1.5 Fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Land not depreciated; buildings 2% straight line
Plant and machinery	10% & 25% straight line

All assets costing more than £250 are capitalised and a full year's depreciation is charged in the year of acquisition.

1.6 Heritage assets

The charity holds heritage assets which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore not provided.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting Policies

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

Useful economic lives of heritage assets

The annual depreciation charge for heritage assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of heritage assets, and note 1.6 for the useful economic lives for each class of assets.

2 Charitable activities - Income

	2021	2020
	£	£
Correspondence courses	107,995	107,110
Family History research - Achievements	72,354	34,997
Education	1,964	7,619
Other income	27,655	25,563
	<u>209,968</u>	<u>175,289</u>

3 Other trading activities - Income

	2021	2020
	£	£
Membership fees	2,671	1,325
Commission receivable	30,496	34,046
	<u>33,167</u>	<u>35,371</u>

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021**

4.1 Expenditure	Staff costs	Direct costs	Support Costs	2021 Total	2020 Total
	£	£	£	£	£
Charitable activities					
Courses and education	42,959	32,908	36,801	112,668	129,622
Family history research - Achievements	44,300	13,879	37,948	96,128	73,229
	<u>87,260</u>	<u>46,787</u>	<u>74,749</u>	<u>208,796</u>	<u>202,851</u>
4.2 Support costs				2021	2020
				£	£
Other staff costs - training, travel and subsistence				50	429
Casual wages				349	-
Rates, water and service charges				3,298	3,510
Light and heat				2,096	2,445
Insurance				8,703	7,387
Cleaning				2,698	664
Premises repairs and renewals				3,091	5,078
Telephone				1,904	1,598
Printing, postage and stationery				3,605	3,482
Advertising				2,403	2,509
Professional fees				3,085	222
Depreciation				15,148	15,148
Bank and credit card charges				5,789	4,550
Bookkeeping				10,995	20,695
Subscriptions				1,970	1,687
Website costs				1,880	1,913
Computer maintenance				1,721	2,166
Other				454	289
Governance costs					
Accountancy and payroll				4,935	3,461
Independent examination fees				575	560
				<u>74,749</u>	<u>77,793</u>
5 Staff costs and Emoluments				2021	2020
				£	£
Gross salaries				82,046	85,119
Employer's National Insurance				2,212	2,655
Pension contributions				3,002	2,664
				<u>87,260</u>	<u>90,438</u>
Numbers of employees (headcount)				2021	2020
Engaged on charitable activities				5	6

There were no employees with emoluments in excess of £60,000 per annum (2019: none)

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no Trustees received remuneration during the period. The remuneration to key management personnel totalled £15,183 (2020: £26,880).

6 Trustees remuneration

There were no fees or reimbursed expenses paid to the Trustees (2020: None).

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

7 Tangible Fixed Assets	Freehold Land and Buildings £	Plant, Machinery & Vehicles £	Total £
Cost or deemed cost			
At 1 July 2020 and at 30 June 2021	750,000	63,232	813,232
Depreciation			
At 1 July 2020	75,000	62,496	137,496
Charge for the year	15,000	148	15,148
At 30 June 2021	90,000	62,644	152,644
Net book value			
At 30 June 2021	660,000	588	660,588
At 30 June 2020	675,000	736	675,736

An independent valuation from two estate agents were obtained during the year ended 30 June 2015. They valued the property at £700,000 and £800,000 and the Trustees decided to take an average of the valuations. The Trustees have decided to adopt the exemption in SORP 2015 to allow the valuation to be taken as the deemed cost.

8 Heritage assets	Library (cost) £	Gretna Green Records (cost) £	Total £
At 1 July 2020 and at 30 June 2021	162,133	13,527	175,660

The IHGS Library comprises some 30,000 books (including a world renowned heraldry collection), pamphlets, microform and CD/DVD databases: including Genealogical textbooks outlining research techniques, Genealogical source material for each county; Published census, probate indexes and parish register transcripts and indexes; Trade directories from 1677 to the mid 20th century; Printed family histories and pedigrees; Biographical dictionaries, Professional directories; School and university registers; First edition Ordnance Survey maps; Surname and Place-name dictionaries; Harleian Society and other Visitation Series; British Record Society pre 1858 probate indexes; Principal Probate Registry indexes 1858-1943; Peerage and Gentry directories; Antiquarian genealogical periodicals; European and American genealogy and immigration; American, Australian, British and European genealogical journals; Scottish Old Parochial Registers; Heraldic dictionaries and armorials. These are augmented by a collection of some 5,000 original deeds from 15th – 19th centuries.

The Gretna Green collection comprises original registers and other documentation prepared by David and Simon Lang, who officiated at irregular marriages in Gretna Green between 1792 and 1872.

The IHGS Library is open to members of the public as well as IHGS Members, Monday - Thursday . Groups may visit at other times by special arrangement. Catalogues of the Library and Document collections are available online, and the Librarian and researchers are available to service requests from the public to copy information/documents.

The library collection was accumulated over 60 years (1957-2018); the Gretna Green collection only was purchased in 1996.

THE INSTITUTE OF HERALDIC AND GENEALOGICAL STUDIES

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

9 Debtors	2021	2020
	£	£
Trade debtors	2,185	2,565
Prepayments	2,342	2,342
Other debtors	5,177	-
	<u>9,704</u>	<u>4,907</u>

10 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	5,398	4,975
Other creditors	906	1,571
Other taxes and social security	3,144	3,495
Accrued expenses	2,890	5,055
Deferred income - correspondence courses	14,990	24,647
	<u>27,327</u>	<u>39,743</u>

Deferred income		
As at 1 July 2020	24,647	14,340
Released in year	(24,647)	(14,340)
Deferred in year	14,990	24,647
As at 30 June 2021	<u>14,990</u>	<u>24,647</u>

11 Designated funds	At 1 July 2020	New Designation	Designation Released	At 30 June 2021
	£	£	£	£
Heritage assets	175,660	-	-	175,660
Tangible fixed assets	675,736	-	(15,148)	660,588
	<u>851,396</u>	-	<u>(15,148)</u>	<u>836,248</u>

COMPARATIVE INFORMATION ONLY

Designated funds	At 1 July 2019	New Designation	Designation Released	At 30 June 2020
	£	£	£	£
Heritage assets	175,660	-	-	175,660
Tangible fixed assets	690,884	-	(15,148)	675,736
	<u>866,544</u>	-	<u>(15,148)</u>	<u>851,396</u>

Heritage assets reserve

The heritage asset reserve represents fixed assets which are not considered to be general free reserves as they represent heritage assets and are not funds available to spend.

Fixed asset reserve

The designated fund for fixed assets is that part of unrestricted funds that represents the fixed assets as these funds are not available to spend.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

12 Analysis of net assets between funds	Designated	Unrestricted	Total
	£	£	£
Fixed Assets	660,588	-	660,588
Heritage assets	175,660	-	175,660
Current assets	-	131,738	131,738
Current liabilities	-	(27,327)	(27,327)
	<u>836,248</u>	<u>104,411</u>	<u>940,659</u>

COMPARATIVE INFORMATION ONLY
Analysis of net assets between funds

Analysis of net assets between funds	Designated	Unrestricted	Total
	£	£	£
Fixed Assets	675,736	-	675,736
Heritage assets	175,660	-	175,660
Current assets	-	94,666	94,666
Current liabilities	-	(39,743)	(39,743)
	<u>851,396</u>	<u>54,923</u>	<u>906,319</u>

13 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

14 Related party transactions

There were no related party transactions during the year (2020: None).