

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

COMPANY NUMBER: 03326816
CHARITY NUMBER: 1061229

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
ANNUAL REPORT AND FINANCIAL STATEMENTS
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**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
LEGAL AND ADMINISTRATIVE INFORMATION**

Full name of the charity

The British Society for the History of Mathematics

Company registration number

3326816

Charity registration number

1061229

Governing document

Memorandum and Articles of Association

Trustees

Professor June Barrow-Green

Dr Philip Beeley

Dr Rosanna Cretney

Dr Isobel Falconer

Dr Christopher Hollings

Dr Snezana Lawrence

Ms Dorothy Leddy

Dr Ken Lord

Dr Mark McCartney

Dr Klaas Sijbrandij

Dr Fenny Smith

Ms Jane Wess

Mr Nigel White

Registered office

c/o Andrew Thurnburn & Co., 38 Tamworth Road, Croydon, Surrey CR0 1XU

Independent Examiner

Andrew Thurnburn FCA, 38 Tamworth Road, Croydon, Surrey CR0 1XU

Bankers

Lloyds Bank, Carfax, 1 – 5 High Street, Oxford OX1 4AA

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS REPORT OF THE BOARD OF TRUSTEES

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 3 March 1997 and registered as a charity on 13 March 1997. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member is required to contribute £1.

Recruitment and appointment of Board of Trustees

Trustees are elected to serve for one year at the Annual General Meeting. The President and those Trustees not appointed to an officer post may not serve more than three consecutive years in that capacity. The Board of Trustees establishes a Nominations Committee each year to advise on suitable potential Trustees but there is also an established procedure whereby names of other candidates may be put forward for election.

Trustee induction and training

New Trustees receive an overview of the organisation and key documents such as the Memorandum and Articles of Association, Annual Report and Statement of Financial Affairs, and receive informal advice and assistance in familiarising themselves with their new role. They also receive information directly from the Charity Commission on the responsibilities of Trustees.

Risk management

The Board of Trustees has a public liability insurance policy to cover all members against claims while working on Society business. An informal risk assessment is conducted as part of the planning process for each activity and all steps necessary are taken to minimise any risks to participants, organisers, meeting venues or the general public.

Organisational structure

The charity has a Board of Trustees of up to 14 members who meet approximately quarterly and are responsible for the strategic direction and policy of the charity. The Board consists of 8 officers, 3 members elected at the AGM and up to 3 additional members co-opted by the Board. At present, the Board has 13 members from a variety of backgrounds relevant to the work of the charity. Sub-committees, working parties or panels are set up as and when required to deal with specific matters and all officers report to the Board at each of its meetings.

An Administrative Assistant provides support for the Treasurer and Membership Secretary. The agreement with Taylor & Francis which came into force on 1 January 2006 continues to provide benefit to the Society and its members. A *Bulletin* editorial team provides support and assistance to the *Bulletin* Editor and a *Bulletin* Management Board oversees the working of the agreement. The *Bulletin* is published on behalf of the Society by Taylor & Francis – a new publishing agreement came into effect at the beginning of 2017.

**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)**

Objectives and Activities

BSHM's charitable objects are:

- (1) to promote and encourage research in the history of mathematics and the dissemination of the results of such research
- (2) to promote and develop for the public benefit, awareness, knowledge, study and teaching of the history of mathematics
- (3) to promote the use of the history of mathematics at all levels in mathematics education in order to enhance the teaching of mathematics for the public benefit.

The Society organises conferences and meetings, publishes a *Bulletin* in conjunction with a leading academic publisher, disseminates information about research and research finding in the history of mathematics and related fields, and promotes general activities in the history of mathematics.

Achievements and Performance

President's report for 2016

During 2016 the Society has continued to flourish.

Membership figures have held up and are slightly improved on the previous year, as the report of the Membership Secretary shows. It is particularly pleasing to see an increase in younger members. Through the BSHM undergraduate essay prize as well as through the Research in Progress meeting in particular we are seeking to build on these successes.

Financially, the Society continues to be in a healthy state. There has been somewhat higher expenditure than in recent years, but this reflects in part the large number of meetings that have been organized or with which the BSHM has been directly involved.

At the beginning of the year, on 27 February, a well-attended Research in Progress meeting took place at the Queen's College, Oxford. Alongside talks by younger scholars on their ongoing research, the Neumann Prize was awarded to Sydney Padua for her graphic novel *The Thrilling Adventures of Lovelace and Babbage*. The main talk, concluding the event, was given by Stephen Johnston on 'Becoming a Mathematical Practitioner'.

The BSHM together with the School of Mathematics at Manchester University held a conference celebrating the History of Women in Mathematics, in Manchester on 9 March. Talks were presented by Ruth Williams on the life and work of Bertha Swirles and Peter Neumann on his mother, Hanna Neumann.

Next, there was a talk given by Fenny Smith under the title 'From Fibonacci to da Vinci: the Italian commercial revolution' at the University of Derby on 23 March. This event was jointly organized by the BSHM and the East Midlands branch of the Institute for Mathematics and its Applications (IMA).

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)

The following meeting was dedicated to the memory of Jackie Stedall, and entitled 'Mathematics Emerging: A tribute to Jackie Stedall and her influence on the history of mathematics'. Meticulously organized for the BSHM by Peter Neumann with the help of Rosie Cretney, June Barrow Green, Jane Wess and Chris Hollings, it was held at the Queen's College, Oxford on 9 and 10 April. Generous support came from the London Mathematical Society (LMS), the Queen's College, the University of Oxford's Mathematical Institute, and the International Commission on the History of Mathematics (ICHM). There were many excellent talks by Jackie's friends and former colleagues, including Eleanor Robson, Robert Goulding, Niccolò Guicciardini, Karen Parshall, Benjamin Wardhaugh, and Matthias Schemmel.

Following on from her highly successful one-day conference on Symmetry and Groups in the previous year, Sarah Hart organized a second Birkbeck meeting on 'The History of Number Theory' on 21 May. Speakers at the meeting included Robin Wilson, Ben Fairbairn, and Simon Singh. This meeting was held with the support of the Department of Economics, Mathematics and Statistics at Birkbeck.

On 9 June, the BSHM with the support of Oxford's Mathematical Institute held a one-day conference entitled 'John Wallis (1616-1703). Mathematics, Music Theory and Cryptography in 17th century Oxford', organized by myself. There were six talks in all. Invited speakers from overseas were Siegmund Probst, Vincenzo de Risi, and Jesper Lützen.

The 2016 BSHM Rewley House meeting took place on 25 June under the theme of 'Mathematics and the Enlightenment'. There were a number of excellent talks given by among others Jeremy Gray, Robin Wilson, Norman Biggs, and Allan Chapman. The meeting was organized by Jane Wess with the support of the University of Oxford's Department of Continuing Education.

A half-day conference on 'Mathematical Communication during the Cold War', organized by Chris Hollings with the support of the BSHM, the LMS, and the Mathematical Institute at Oxford, was held in the Andrew Wiles Building on 8 July. There were talks on Soviet, Czechoslovakian, and Yugoslavian themes by Helena Durnová, Chris Hollings, and Snezana Lawrence.

From 22 to 24 August there was a successful Anglo-Danish conference on the history of mathematics in teaching, held at Bath Spa University. The main organizers were Sue Pope, Leo Rogers, and Henrik Kragh Sørensen. Speakers at the meeting included Tinne Hoff Kjeldsen and Robin Wilson. A total of nine workshops provided opportunities for Danish and British educators to exchange ideas and experiences. The conference was generously supported by the Association of Teachers of Mathematics (ATM), in collaboration with the Danish Association of Mathematics Teachers (LMFK), while the BSHM mainly took on a promotional role.

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)

On 16 and 17 September, the University of St Andrews hosted a conference entitled 'Mathematical Biography: A MacTutor Celebration'. Organized by Isobel Falconer on behalf of the BSHM, the event received financial support from the LMS and the Edinburgh Mathematical Society (EMS). It was conceived as an event in recognition of the tremendous success of the MacTutor archive created by John O'Connor and Edmund Robertson just over twenty years ago, which justly saw them earning the Hirst Prize of the LMS in 2015. There were many high points, but particularly memorable were two panel discussions: one on approaches to writing mathematical biography and another, the so-called MacTutor session, where participants had the chance to discuss with John and Edmund hopes and aspirations for MacTutor in the future.

2016 has been the year of two great anniversaries: the quatercentenary of the birth of John Wallis and the tercentenary of the death of Gottfried Wilhelm Leibniz. Leibniz was remembered particularly through the Gresham College Lectures on 27 October under the title 'Curves in Honour of Leibniz's Tercentenary'. There were three excellent talks, starting with shorter presentations by Snezana Lawrence and Kenneth Falconer, and concluding with the Gresham Lecture presented by Jan van Maanen.

The 2016 Christmas Meeting took place on 3 December at the Birmingham and Midland Institute and consisted in a fascinating array of talks reflecting the breadth of interests covered by the BSHM and its members. Steve Russ spoke on 'Napier's Chessboard Abacus', Isobel Falconer delivered a paper on James Clerk Maxwell, while Jessica Bradford provided an enthralling account of the new mathematics gallery at the Science Museum. There were other excellent talks besides, the event concluding with a keynote address by Eberhard Knobloch on 'Leibniz's Financial and Insurance Mathematics'.

Council has received a number of memoranda pointing out the serious problems with the current arrangements with Gresham College for the BSHM Lectures there in October. It is an unacceptable state of affairs that members of the Society are turned away from Gresham because they find it hard or even impossible to obtain tickets. We are very conscious of the need to solve this problem and for this reason have arranged a change of venue for the event in 2017.

Philip Beeley, *President*

**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)**

Membership Secretary's report 2016

The Numbers

	2016	2015	2014
UK members	220	213	210
Overseas members	89	98	92
Total	309	311	302

Ordinary	135	144	137
Retired/Concession	103	97	99
Student	21	18	18
from CSHPM	50	52	48
Total	309	311	302

Subscriptions	2016	2015	2014
Historia Mathematica	58	72	73
CSHPM	16	22	27

Direct debit payments	158	165	161
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Notes

The membership numbers continue at just above the 300 level (where we have been for recent years). Our very popular @mathshistory Twitter feed has continued steady growth from 39,000 followers in the previous year to 50,000 at the time of writing.

The proportion of UK members who pay by direct debit has fallen to 72%, from 77% which is still fairly high and is the method most helpful to BSHM in terms of administrative time. Other methods of payment (cash, cheques and on-line) are spread over the year, and take much more time per transaction to administer.

Ken Lord, BSHM Membership Secretary

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)

Bulletin Editor's report 2016

The *Bulletin* continues to serve the Society's charitable aims by publishing research on a wide spectrum of topics in the history of mathematics and its uses in education. In 2016 we published (in the print edition) nineteen papers on very diverse topics, and the quantity and quality of submissions and range of topics covered remains excellent. As always, many thanks are due to all those who submitted work for consideration: the journal depends on its contributors and we are very pleased that we have continued to attract excellent submissions from many parts of the world.

The editor has once again been ably supported by the associate editors Benjamin Wardhaugh and Snezana Lawrence, by the members of the editorial team June Barrow-Green, Serafina Cuomo, Howard Emmens, and Raymond Flood, and by the staff at Taylor & Francis, especially Louise Evans and Paul Naish. Once again their hard work has contributed enormously to the journal, and many thanks are due to them.

Tony Mann, *Bulletin Editor*

Services

BSHM arranges activities as described under Objectives and Activities on page 4. None of the Society's services or activities includes work with children or vulnerable adults.

Principal Funding Sources

The principal source of funding currently is voluntary donations in the form of membership subscriptions. In 2016 the Society received generous donations to part-fund the Neumann prize for its next five awards. The publishers Taylor & Francis make a contribution towards the editorial expenses of the *Bulletin*. All funds received are applied directly to work in the furtherance of meeting our charitable objects.

Plans for Future Periods

Trustees are working towards a growth in membership, with particular effort being applied to bringing in students and younger graduates. This will lay down a basis for continuity into the future. The Trustees have adopted a very positive approach to co-operation with other societies and related disciplines in order to promote the history of mathematics in a flexible way. Areas such as mathematics education, the history of computing and computation, the history of statistics and the marking of significant relevant anniversaries have received particular attention recently and will continue to do so.

**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
REPORT OF THE BOARD OF TRUSTEES
(Continued)**

Investment Policy

BSHM retains all its funds in deposit accounts. It therefore has no monies held in speculative investments or long notice deposits and has no plans currently to do so.

Reserves Policy

Monies which are not allocated to be used in the current year are held in reserves at the most favourable rate of interest obtainable. All funds are held in a form suitable for immediate use as and when required.

Responsibilities of the Board of Trustees

Charity and company law require the Board of Trustees, as Trustees and Directors, to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the results for the year. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Board of Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status of the Company

The company is a registered charity and is thereby exempt from income tax and corporation tax on its income and gains.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Approved by the Board of Trustees on 23 June 2017 and signed on its behalf by:

.....
Nigel White – *Director and Trustee*

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS

I report on the accounts of the charitable company for the year ended 31 December 2016 which are set out on pages 11 to 15.

Respective Responsibilities of the Trustees and Examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Andrew Thurburn
Andrew Thurburn & Co.
Chartered Accountants
38 Tamworth Road
Croydon CR0 1XU**

23 June 2017

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds:					
Investment income		27	-	27	23
Incoming Resources from Charitable Activities:					
Conferences & academic meetings		10,069	-	10,069	2,405
Historia Mathematica subscriptions		1,860	-	1,860	1,380
Membership subscriptions		7,352	-	7,352	6,103
Reciprocal membership – CSHPM		737	-	737	786
<i>Bulletin</i> income		3,888	-	3,888	2,383
Donations & miscellaneous		64	3,638	3,702	707
TOTAL INCOMING RESOURCES		<u>23,997</u>	<u>3,638</u>	<u>27,635</u>	<u>13,787</u>
RESOURCES EXPENDED					
Charitable Activities:					
Awards & Projects		462	838	1,300	100
Publications	3	4,784	-	4,784	4,570
Advancing charitable interests	4	13,288	-	13,288	15,468
Governance costs	5	3,600	-	3,600	3,365
TOTAL RESOURCES EXPENDED		<u>22,134</u>	<u>838</u>	<u>22,972</u>	<u>23,503</u>
Net Income/(Expenditure) for Year		1,863	2,800	4,663	(9,716)
Fund Balances Brought Forward		56,096	-	56,096	65,812
FUND BALANCES CARRIED FORWARD		<u>57,959</u>	<u>2,800</u>	<u>60,759</u>	<u>56,096</u>

**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
BALANCE SHEET AS AT 31 DECEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	2,039		545	
Cash at bank and in hand		63,908		60,449	
		<u>65,947</u>		<u>60,994</u>	
Creditors: Amounts falling due within one year	7		(5,188)		(4,898)
			<u>60,759</u>		<u>56,096</u>
NET ASSETS					
			<u>60,759</u>		<u>56,096</u>
Represented by:					
Unrestricted funds	8		57,959		56,096
Restricted funds	9		2,800		-
			<u>60,759</u>		<u>56,096</u>

In preparing these financial statements:

- (a) the directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) no notice has been deposited under Section 476 of the Companies Act 2006; and
- (c) the directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board of Trustees on 23 June 2017

.....
Nigel White
 Director and Trustee

**THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

The British Society for the History of Mathematics is a private charitable company, limited by guarantee, registered in England and Wales. The company's registered number is 03326816 and the registered office address can be found on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the Financial Statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the revised Statement of Recommended Practice (SORP 2005) – Accounting and Reporting by Charities. The financial statements have been prepared under the historical cost convention.

Fund Accounting

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

Designated: these are funds set aside by the Trustees out of unrestricted funds for specific future purposes or projects.

Restricted: these are funds which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are recognised as they are received except in the case where they relate to a specific future project, in which case they are deferred until the commencement of that project.
- Investment income is included when receivable.
- Subscriptions received in advance of next year are carried forward in the balance sheet and will be included in the Statement of Financial Activities for the following year.
- Other income, including publication sales and conference and academic meetings income, is included in the accounts when receivable.

Resources Expended

All expenditure is accounted for on an accrual basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Taxation

As a charity, the company is not normally liable to corporation tax and has incurred no charge this year.

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
(Continued)

3. PUBLICATION COSTS	2016	2015
	£	£
<i>Bulletin costs</i>	2,531	2,400
Historia Mathematica	2,253	2,170
	<hr/>	<hr/>
	4,784	4,570
	<hr/> <hr/>	<hr/> <hr/>
 4. ADVANCING CHARITABLE INTERESTS	 2016	 2015
	£	£
Conferences and academic meetings	12,190	2,950
CSHPM joint meeting (Washington)	-	5,971
External relations	165	160
Insurance	286	278
Website	647	6,109
	<hr/>	<hr/>
	13,288	15,468
	<hr/> <hr/>	<hr/> <hr/>
 5. GOVERNANCE COSTS	 2016	 2015
	£	£
Bank charges and interest	288	324
Council Expenses	1,978	1,763
Accountancy	624	600
IT Costs	154	340
Other costs	556	338
	<hr/>	<hr/>
	3,600	3,365
	<hr/> <hr/>	<hr/> <hr/>
 6. DEBTORS	 2016	 2015
	£	£
Other debtors	2,039	545
	<hr/> <hr/>	<hr/> <hr/>
 7. CREDITORS: AMOUNTS FALLING DUE		
WITHIN ONE YEAR	2016	2015
	£	£
Accruals	5,188	4,898
	<hr/>	<hr/>
	5,188	4,898
	<hr/> <hr/>	<hr/> <hr/>

THE BRITISH SOCIETY FOR THE HISTORY OF MATHEMATICS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
(Continued)

8. UNRESTRICTED RESERVES	General Fund £	Designated Neil Bibby Fund £	Designated John Fauvel Fund £	Total £
At 1 January 2016	25,009	24,558	6,529	56,096
Income	23,997	-	-	23,997
Expenditure	(21,807)	(327)	(-)	(22,134)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	27,199	24,231	6,529	57,959
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 9. RESTRICTED RESERVES				
Neumann Prize				£
At 1 January 2016				-
Income				3,638
Expenditure				(838)
				<hr/>
At 31 December 2016				£ 2,800
				<hr/> <hr/>

DESIGNATED FUNDS

The John Fauvel Fund

This fund was established in 2001 as a result of a bequest from the late John Fauvel who was a very active member, former President of BSHM and long-term Newsletter (now *Bulletin*) Editor. The money was provided for Council to use as it sees fit without restriction in order to enable the society to promote its charitable objects and to increase opportunities for others to participate in activities related to the history of mathematics.

The Neil Bibby Fund

This fund was established as a result of a donation by Mrs Katherine Bibby in memory of her son, Neil, who died in 2002. This was augmented by a generous bequest from Mrs Bibby when she died a year later. Neil was a very enthusiastic BSHM Council member and meeting organiser who was deeply committed to all aspects of the society's work, especially the educational aspects. The money was provided for council to use as it sees fit without restriction to enable the society to promote its charitable objects and to enhance its work in promoting the greater use of history in mathematics education. From 2015 the fund is being used to provide subsidies for student attendance at BSHM events.

RESTRICTED RESERVES

As a result of generous donations received in 2016, the value of the biennial Neumann Prize, for a book on the History of Mathematics aimed at a general audience, was increased to £1,000 per award. These donations, shown as restricted reserves, part funded the award in 2016 and will part fund the next four awards.