

**WHITBY LITERARY AND PHILOSOPHICAL SOCIETY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

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# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sarah Booth - Chair and Treasurer Wendy Price - Secretary Ruth Smith - Membership Secretary Steve Barnard - Librarian Marion Berry - Archivist Sue Morton - Trustee Colin Pyrah OBE - Trustee Alison Roberts - Trustee David Rodwell - Trustee Mike Shaw - Trustee	(Resigned 27 January 2021)
<b>Patrons</b>	The Marquis of Normanby The Marchioness of Normanby	
<b>Museum Mentor</b>	Victoria Harrison - Spark Your Wildfire	
<b>Charity number</b>	1171266	
<b>Principal address</b>	Whitby Museum Pannet Park Whitby YO21 1RE	
<b>Independent examiner</b>	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ	
<b>Bankers</b>	HSBC Bank Plc 4 Baxtergate Whitby North Yorkshire YO21 1BD	
<b>Investment Managers</b>	Brewin Dolphin 12 Smithfield Street London EC1A 9BD	
<b>Financial Advisors</b>	Anderson Brown (Whitby) Ltd Victoria House 7 Victoria Square Whitby North Yorkshire YO21 1EA	

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 in October 2019".

The legal and administrative information page forms part of this report.

#### Objectives and activities

The Society's objects are to educate the public in the interests of Science, the Humanities and Literature by the provision of a Museum, a Library and Archives and by such charitable means as may be practicable.

In pursuit of that overall objective, the Society continues to maintain and develop the Museum, which continues to attract visitors from all parts of the UK and overseas, including a number of educational visits from school parties. It is staffed by a team of volunteers, including the sectional curators, supported by paid part-time staff comprising a documentation officer, a Museum manager and three museum assistants.

The Library and Archives, amassed over the Society's life, amount to over 7,500 volumes covering a wide range of topics of local interest and at least as many archives. The Museum also has some 15,000 photographs, pictures and prints, and roughly 600 maps. Stewardship of the photographs, pictures and maps is shared with the Library and Archive. The Museum, Library and Archive has approximately 90,000 artefacts in total.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

Due to the COVID-19 Pandemic, the AGM was conducted via Zoom on 28th February 2021. At the AGM, it was proposed and agreed by the membership, that Sarah Booth be re-elected as Honorary Chair for a one year extension to her current term.

Due to the COVID-19 Pandemic, the Museum closed in October 2020 and re-opened in May 2021 on reduced hours and limited capacity. In mid-July 2021 it increased the days when the Museum was open to 6 days per week from the four days per week it had operated previously. As a result, our admission figures were greatly reduced, as was our income. Our losses due to Covid-19 for this financial year have been mitigated by grants received and government support via the Furlough scheme. Work is continuing to review all aspects of the Charity's operation and to take what action we reasonably can to mitigate predicted losses for 2021/22.

During the closure our social media presence on Facebook, Twitter and Instagram was increased with regular postings to raise the Museum's profile. Visitors to our website and other social media outlets continue to rise.

In June 2021 we were able to open a temporary exhibition entitled *A Vision of Whitby* about the life and work of a local photographer, whose centenary occurs in December 2021, which has proved to be very popular.

The Museum Supporters Scheme was established at the end of 2017 continues to attract new Museum Patrons. The scheme now has 28 Patrons. Further Patrons are being sought and an increase in membership actively promoted.

#### Training

The Trustees remain aware of the importance of training and take advantage of opportunities as they occur. Several training courses have been attended by staff and volunteers covering a number of topics such as: Case design and Interpretation; Family Friendly Approaches; Audience Development; Income Generation; Emergency Planning and First Aid Training. The majority have occurred on-line through Zoom or equivalent platforms.

#### Financial review

During the year income received was £134,355 (2020: £293,183) and £170,732 was spent (2020: £177,608). This resulted in a deficit of £36,377 (2020: surplus £115,575). Gains on Investments of £32,867 (2020: £172) leaves a deficit of £3,510 (2020: Surplus £115,747).

We are grateful to the Thomas William Varley Roe Deceased Charity for continuously supporting us.

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Reserves policy**

The Society has funds from historic donations and legacies which are invested to maintain sufficient reserves to enable the Society to be sustainable. Additional funds will be held in a quick access account to meet immediate needs.

The free reserves at 30 September 2021 were £532,590 (2020: £516,505).

### **PLANS FOR FUTURE PERIODS**

A Forward Plan is under continuous review to take account of the unprecedented effects of the COVID-19 Pandemic.

Continuing conservation work is planned in the coming year to preserve the collections for future generations. Private funding is enabling us to continue to upgrade specific facilities and functions to improve certain aspects of the Museum and its operation.

Staff regularly attend regional meetings with other museums, currently on line. Training opportunities will continue to be sought in the coming year.

### **Structure, governance and management**

#### **Governing Document**

The Society is governed by its Constitution, approved by the Members on 12 March 2017.

#### **Summary of Powers**

The Society's Constitution provides for the appointment of a Committee, whose powers include:

- Power to raise funds
- Power to acquire and dispose of the property of the Society
- Power, subject to any consent required by law, to borrow money
- Power to appoint advisory committees

#### **Nominees**

As a CIO, the Society is now a legal entity that is able to hold its own investments and property. The Committee may also permit any investment held by or in trust for the Society to be held in the name of a clearing bank, trust, corporation or any stockbroking company which is a member of the International Stock Exchange as a nominee of the Committee. The investments are managed by a nominee company.

The trustees' report was approved by the Board of Trustees.

Sarah Booth

Date: 18 January 2022

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 30 SEPTEMBER 2021***

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The trustees are responsible for preparing the Trustees' 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 year.

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 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 sufficient 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.

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

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I report to the trustees on my examination of the financial statements of Whitby Literary and Philosophical Society (the charity) for the year ended 30 September 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 27 January 2022

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income</b>							
Donations and legacies	2	69,466	3,000	72,466	67,604	138,538	206,142
Charitable activities	3	45,591	-	45,591	70,937	-	70,937
Other trading activities	4	10,895	-	10,895	10,424	-	10,424
Investment income		5,095	6	5,101	5,292	-	5,292
Other income		302	-	302	388	-	388
<b>Total income</b>		<b>131,349</b>	<b>3,006</b>	<b>134,355</b>	<b>154,645</b>	<b>138,538</b>	<b>293,183</b>
<b>Expenditure</b>							
Raising funds	5	7,962	-	7,962	5,754	-	5,754
Charitable activities	6	159,195	3,575	162,770	160,542	11,312	171,854
<b>Total expenditure</b>		<b>167,157</b>	<b>3,575</b>	<b>170,732</b>	<b>166,296</b>	<b>11,312</b>	<b>177,608</b>
Net gains/(losses) on investments		32,867	-	32,867	172	-	172
<b>Net (expenditure)/income before transfers</b>		<b>(2,941)</b>	<b>(569)</b>	<b>(3,510)</b>	<b>(11,479)</b>	<b>127,226</b>	<b>115,747</b>
Gross transfers between funds		-	-	-	(274)	274	-
<b>Net (expenditure)/income for the year</b>							
<b>Net movement in funds</b>		<b>(2,941)</b>	<b>(569)</b>	<b>(3,510)</b>	<b>(11,753)</b>	<b>127,500</b>	<b>115,747</b>
Fund balances at 1 October 2020		971,215	127,500	1,098,715	982,968	-	982,968
<b>Fund balances at 30 September 2021</b>		<b>968,274</b>	<b>126,931</b>	<b>1,095,205</b>	<b>971,215</b>	<b>127,500</b>	<b>1,098,715</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		444,316		451,581
Investments	11		382,597		269,005
			<u>826,913</u>		<u>720,586</u>
<b>Current assets</b>					
Stocks		4,085		3,792	
Debtors	12	17,139		53,035	
Cash at bank and in hand		257,466		326,703	
		<u>278,690</u>		<u>383,530</u>	
<b>Creditors: amounts falling due within one year</b>	13	(10,398)		(5,401)	
Net current assets			268,292		378,129
<b>Total assets less current liabilities</b>			<u>1,095,205</u>		<u>1,098,715</u>
<b>Income funds</b>					
Restricted funds	14		126,931		127,500
Unrestricted funds			968,274		971,215
			<u>1,095,205</u>		<u>1,098,715</u>

The financial statements were approved by the Trustees on 18 January 2022

Sarah Booth

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 1 Accounting policies

##### Charity information

Whitby Literary and Philosophical Society is a charitable incorporated organisation registered in England.

#### 1.1 Accounting convention

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 issued in October 2019, 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 Accounting Practice.

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 the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

The charity maintains a general unrestricted fund which is expendable at the discretion of the trustees in furtherance of the objects of the charity

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

#### 1.4 Income

All income is included in the statement of financial activities when the charity is 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 and legacies are received by way of grants, donations and gifts and are included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the year in which it is receivable.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Raising funds comprise the costs associated with attracting donations and legacies. The costs of trading for fundraising purposes includes the charity's shop.

Charitable expenditure comprises those costs incurred by the charity on 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Expenditure on fixed assets costing more than £1,000 is capitalised. Assets are depreciated over their estimated useful lives on a straight line basis as follows:-

Leasehold improvements	25 years
Fixtures	20 years
Furniture and equipment	8 years
Computer equipment	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.10 Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged in the statement of financial activities on a straight line basis over the period of the lease.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	57,120	3,000	60,120	57,284	111,038	168,322
Membership fees	8,787	-	8,787	9,668	-	9,668
Gift aid	3,559	-	3,559	652	27,500	28,152
	<u>69,466</u>	<u>3,000</u>	<u>72,466</u>	<u>67,604</u>	<u>138,538</u>	<u>206,142</u>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 2 Donations and legacies

(Continued)

#### Donations and gifts

Patrons donations	3,300	-	3,300	25,050	-	25,050
Development donations	-	-	-	-	100,000	100,000
Grant income	39,214	3,000	42,214	27,000	1,340	28,340
HMRC grant	12,024	-	12,024	-	9,698	9,698
Other donations	2,582	-	2,582	5,234	-	5,234
	<u>57,120</u>	<u>3,000</u>	<u>60,120</u>	<u>57,284</u>	<u>111,038</u>	<u>168,322</u>

### 3 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Income from admissions	52,090	27,579
Less amount paid to Whitby Town Council	(30,909)	(15,724)
Thomas William Varley Roe Deceased	24,326	58,935
Library sales	84	147
	<u>45,591</u>	<u>70,937</u>

### 4 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Museum shop	8,700	4,709
Café fee	2,145	4,915
Room hire	50	800
	<u>10,895</u>	<u>10,424</u>

### 5 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Operating charity shops	3,601	2,298
Investment management	4,361	3,456
	<u>7,962</u>	<u>5,754</u>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 6 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Direct costs	21,279	32,842
Staff costs	60,932	61,528
	<u>82,211</u>	<u>94,370</u>
Share of support costs (see note 7)	77,708	76,284
Share of governance costs (see note 7)	2,851	1,200
	<u>162,770</u>	<u>171,854</u>
<b>Analysis by fund</b>		
Unrestricted funds	159,195	160,542
Restricted funds	3,575	11,312
	<u>162,770</u>	<u>171,854</u>

### 7 Support costs

	2021 Support costs £	Governance costs £	2021 £	2020 Support costs £	Governance costs £	2020 £
Depreciation	57,812	-	57,812	55,530	-	55,530
Printing, postage and stationery	1,777	-	1,777	2,214	-	2,214
Subscriptions and journals	448	-	448	433	-	433
Legal and professional fees	4,883	-	4,883	2,021	-	2,021
Sundry	1,810	-	1,810	2,434	-	2,434
Insurance	3,857	-	3,857	3,801	-	3,801
Computer expenses	3,026	-	3,026	5,440	-	5,440
Communication with members	1,910	-	1,910	1,746	-	1,746
Advertising and publicity	973	-	973	2,142	-	2,142
Bank charges	1,212	-	1,212	523	-	523
Accountancy fees	-	2,851	2,851	-	1,200	1,200
	<u>77,708</u>	<u>2,851</u>	<u>80,559</u>	<u>76,284</u>	<u>1,200</u>	<u>77,484</u>
Analysed between						
Charitable activities	<u>77,708</u>	<u>2,851</u>	<u>80,559</u>	<u>76,284</u>	<u>1,200</u>	<u>77,484</u>

Governance costs accountancy fees includes independent examination fees of £1,950 (2020:£1,200).

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 8 Trustees

No remuneration directly or indirectly has been paid or is payable, for the period to any trustee or to any person or persons known to be connected with them.

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	5	5
Wages and salaries	60,676	61,528
Other pension costs	256	-
	60,932	61,528

### 10 Tangible fixed assets

	Leasehold improvements £	Fixtures £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 October 2020	1,162,278	127,233	31,900	19,303	1,340,714
Additions	-	-	39,975	10,572	50,547
At 30 September 2021	1,162,278	127,233	71,875	29,875	1,391,261
<b>Depreciation</b>					
At 1 October 2020	790,350	55,300	24,180	19,303	889,133
Depreciation charged in the year	46,491	6,362	4,078	881	57,812
At 30 September 2021	836,841	61,662	28,258	20,184	946,945
<b>Carrying amount</b>					
At 30 September 2021	325,437	65,571	43,617	9,691	444,316
At 30 September 2020	371,928	71,933	7,720	-	451,581

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 11 Fixed asset investments

	Unlisted investments £
<b>Valuation</b>	
At 1 October 2020	269,005
Additions	121,097
Disposal proceeds	(27,236)
Net gains on disposals	1,358
Unrealised gains	31,509
Movement in income account	(13,389)
Movement in capital account	253
	<hr/>
At 30 September 2021	382,597
	<hr/>
<b>Carrying amount</b>	
At 30 September 2021	382,597
	<hr/> <hr/>
At 30 September 2020	269,005
	<hr/> <hr/>

The historic cost of the above investments at 30 September 2021 is £306,230 (2020: £ 222,071).

#### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,043	356
Other debtors	982	29,763
Prepayments and accrued income	14,114	22,916
	<hr/>	<hr/>
	17,139	53,035
	<hr/> <hr/>	<hr/> <hr/>

#### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	561	931
Accruals and deferred income	9,837	4,470
	<hr/>	<hr/>
	10,398	5,401
	<hr/> <hr/>	<hr/> <hr/>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 October 2020	Income	Expenditure	Transfers	Balance at 30 September 2021
	£	£	£	£	£
Development fund	127,500	6	(3,325)	-	124,181
WYCA EDRF	-	3,000	(250)	-	2,750
	<u>127,500</u>	<u>3,006</u>	<u>(3,575)</u>	<u>-</u>	<u>126,931</u>

  

	Movement in funds				
	Balance at 1 October 2019	Income	Expenditure	Transfers	Balance at 30 September 2020
	£	£	£	£	£
Coronavirus Job Retention Scheme	-	9,698	(9,698)	-	-
Development fund	-	127,500	-	-	127,500
Yorkshire Museum Trust	-	1,340	(1,614)	274	-
	<u>-</u>	<u>138,538</u>	<u>(11,312)</u>	<u>274</u>	<u>127,500</u>

**Development fund:** This fund represents restricted monies donated for specific development projects at the museum approved by the donor.

**WYCA EDRF:** This fund represents a restricted grant by West Yorkshire Combined Authority working in partnership with the European Regional Development Fund for specific capital expenditure incurred.

**Coronavirus job retention scheme (2020 only):** This fund represents the HMRC grants claimed through the furlough scheme. Grants of the same nature have been received in 2021, see note 3, but they have not been treated as restricted funds as claims are made simultaneous with staff expenditure.

**Yorkshire Museum Trust (2020 only):** This fund represents monies received from Yorkshire Museum Trust to purchase protective screening.



# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Fund balances at 30 September 2021 are represented by:			
Tangible assets	433,535	10,781	444,316
Investments	382,597	-	382,597
Current assets/(liabilities)	152,142	116,150	268,292
	<hr/>	<hr/>	<hr/>
	968,274	126,931	1,095,205
	<hr/>	<hr/>	<hr/>
	Unrestricted funds	Restricted funds	Total
	2020	2020	2020
	£	£	£
Fund balances at 30 September 2020 are represented by:			
Tangible assets	451,581	-	451,581
Investments	269,005	-	269,005
Current assets/(liabilities)	250,629	127,500	378,129
	<hr/>	<hr/>	<hr/>
	971,215	127,500	1,098,715
	<hr/>	<hr/>	<hr/>

Where restricted funds have been used for capital expenditure the funds are reduce in line with depreciation policies. Included in the restricted current assets is £7,842 of prepayments for capital items not received before the year end.

#### 16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2021	2020
	£	£
Within one year	980	980
Between two and five years	249	1,228
In over five years	920	921
	<hr/>	<hr/>
	2,149	3,129
	<hr/>	<hr/>

Included in the above is £925 remaining of a 999 year peppercorn lease for the building. The lease is with Whitby Town Council and is in the process of being transferred from the unincorporated charity to this CIO.

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).