

Charity registration number 1171266

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

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WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sarah Booth - Treasurer Wendy Price - Secretary Ruth Smith - Membership Secretary Steve Barnard - Librarian - (Resigned 9 February 2022) Marion Berry - Archivist - (Resigned 1 December 2021) Sue Morton - Trustee Colin Pyrah OBE - Trustee Alison Roberts - Honorary Chair David Rodwell - Trustee Robert Smith - Trustee - (Appointed 29 April 2022) Penny Cockill - Trustee - (Appointed 29 April 2022)
Patrons	The Marquis of Normanby The Marchioness of Normanby
Museum Mentor	Victoria Harrison - Spark Your Wildfire - (Resigned 1 December 2021) Michael Turnpenny - York Museums Trust - (Appointed 20 January 2023)
Charity number	1171266
Principal address	Whitby Museum Pannet Park Whitby YO21 1RE
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	HSBC Bank Plc 4 Baxtergate Whitby North Yorkshire YO21 1BD
Investment Managers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Financial Advisors	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 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

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, an Administration Assistant, 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

At the AGM, it was proposed and agreed by the membership, that Alison Roberts be elected as Honorary Chair for a period of three years.

Our Admission figures for the period October 2021-September 2022 have shown an increase of 112 per cent over the previous year as the museum was able to operate normally.

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

Our temporary exhibition entitled A Vision of Whitby about the life and work of a local photographer, closed in June 2022 and was very popular. An exhibition entitled Scoresby's Arctic then ran until December 2022 and has also proved 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: Family Friendly Approaches; Audience Development; Health and Safety. Other updated courses for specific staff have also been undertaken. The majority have occurred online through Zoom or equivalent platforms.

Financial review

During the year income received was £378,729 (2021: £134,355) and £328,073 was spent (2021: £170,732). This resulted in a surplus of £50,656 (2021: deficit £36,377). Losses on Investments of £48,356 (2021: gains of £32,867) leaves a surplus of £2,300 (2021: deficit £3,510).

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 2022

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 2022 were £522,326 (2021: £532,590).

PLANS FOR FUTURE PERIODS

A Forward Plan is under continuous review and a new version covering 2023-2026 is in the process of being finalised.

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. 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.



Alison Roberts - Honorary Chair

Date: 25 January 2023

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, and the Association of Chartered Certified Accountants, which are listed bodies.

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: 30 January 2023

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022

CURRENT FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Total
	Notes	2022 £	2022 £	2022 £	2022 £	2021 £
Income						
Donations and legacies	2	115,143	-	125,500	240,643	72,466
Charitable activities	3	91,400	-	10,000	101,400	45,591
Other trading activities	4	29,591	-	-	29,591	10,895
Investment income		6,809	-	52	6,861	5,101
Other income		234	-	-	234	302
Total income		243,177	-	135,552	378,729	134,355
Expenditure						
Raising funds	5	14,072	-	2,409	16,481	7,962
Charitable activities	6	181,655	65,234	64,703	311,592	162,770
Total expenditure		195,727	65,234	67,112	328,073	170,732
Net gains/(losses) on investments		(48,356)	-	-	(48,356)	32,867
Net (expenditure)/income before transfers		(906)	(65,234)	68,440	2,300	(3,510)
Gross transfers between funds		(443,873)	501,903	(58,030)	-	-
Net (expenditure)/income for the year		(444,779)	436,669	10,410	2,300	(3,510)
Net movement in funds		(444,779)	436,669	10,410	2,300	(3,510)
Fund balances at 1 October 2021		968,274	-	126,931	1,095,205	1,098,715
Fund balances at 30 September 2022		523,495	436,669	137,341	1,097,505	1,095,205

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 ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

PRIOR FINANCIAL YEAR

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income and endowments				
Donations and legacies	2	69,466	3,000	72,466
Charitable activities	3	45,591	-	45,591
Other trading activities	4	10,895	-	10,895
Investment income		5,095	6	5,101
Other income		302	-	302
Total income		131,349	3,006	134,355
Expenditure				
Raising funds	5	7,962	-	7,962
Charitable activities	6	159,195	3,575	162,770
Total expenditure		167,157	3,575	170,732
Net gains/(losses) on investments		32,867	-	32,867
Net (expenditure)/income before transfers		(2,941)	(569)	(3,510)
Gross transfers between funds		-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(2,941)	(569)	(3,510)
Fund balances at 1 October 2020		971,215	127,500	1,098,715
Fund balances at 30 September 2021		968,274	126,931	1,095,205

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		436,669		444,316
Investments	11		336,056		382,597
			<u>772,725</u>		<u>826,913</u>
Current assets					
Stocks		7,189		4,085	
Debtors	12	10,269		17,139	
Cash at bank and in hand		320,396		257,466	
		<u>337,854</u>		<u>278,690</u>	
Creditors: amounts falling due within one year	13	<u>(13,074)</u>		<u>(10,398)</u>	
Net current assets			324,780		268,292
Total assets less current liabilities			<u>1,097,505</u>		<u>1,095,205</u>
Income funds					
Restricted funds	14		137,341		126,931
Unrestricted funds - designated			436,669		-
Unrestricted funds - general			523,495		968,274
			<u>1,097,505</u>		<u>1,095,205</u>

The financial statements were approved by the Trustees on 25 January 2023



Sarah Booth - Treasurer



Alison Roberts - Honorary Chair

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 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 2022

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 property	25 years
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 the statement of financial activities.

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.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	10,936	100,500	111,436	57,120	3,000	60,120
Legacies receivable	83,000	-	83,000	-	-	-
Membership fees	9,008	-	9,008	8,787	-	8,787
Gift aid	12,199	25,000	37,199	3,559	-	3,559
	<u>115,143</u>	<u>125,500</u>	<u>240,643</u>	<u>69,466</u>	<u>3,000</u>	<u>72,466</u>
Donations and gifts						
Patron Donations	3,265	-	3,265	3,300	-	3,300
Development donations	-	100,000	100,000	-	-	-
Grant income	-	-	-	39,214	3,000	42,214
Government grant	6,000	-	6,000	12,024	-	12,024
Other donations	1,671	500	2,171	2,582	-	2,582
	<u>10,936</u>	<u>100,500</u>	<u>111,436</u>	<u>57,120</u>	<u>3,000</u>	<u>60,120</u>

3 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Income from admissions	108,253	52,090
Less amount paid to Whitby Town Council	(64,227)	(30,909)
Thomas William Varley Roe Deceased	47,201	24,326
Library sales	173	84
Grant income	10,000	-
	<u>101,400</u>	<u>45,591</u>
Analysis by fund		
Unrestricted funds - general	91,400	45,591
Restricted funds	10,000	-
	<u>101,400</u>	<u>45,591</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Museum shop	22,652	8,700
Café fee	6,399	2,145
Room hire	540	50
	<u>29,591</u>	<u>10,895</u>

5 Raising funds

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Total 2021 £
Operating charity shops	9,152	2,409	11,561	3,601	3,601
Investment management	4,920	-	4,920	4,361	4,361
	<u>14,072</u>	<u>2,409</u>	<u>16,481</u>	<u>7,962</u>	<u>7,962</u>

6 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Direct costs	55,925	8,316
Staff costs	76,342	60,932
	<u>132,267</u>	<u>69,248</u>
Share of support costs (see note 7)	176,743	90,671
Share of governance costs (see note 7)	2,582	2,851
	<u>311,592</u>	<u>162,770</u>
Analysis by fund		
Unrestricted funds - general	181,655	159,195
Unrestricted funds - designated	65,234	-
Restricted funds	64,703	3,575
	<u>311,592</u>	<u>162,770</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Support costs

	2022		2021		2021	
	Support costs	Governance costs	Support costs	Governance costs	Support costs	Governance costs
	£	£	£	£	£	£
Depreciation	65,234	-	65,234	57,812	-	57,812
Printing, postage and stationery	2,395	-	2,395	1,777	-	1,777
Subscriptions and journals	467	-	467	448	-	448
Legal and professional fees	7,146	-	7,146	4,883	-	4,883
Sundry expenses	3,681	-	3,681	1,810	-	1,810
Insurance	4,234	-	4,234	3,857	-	3,857
Computer expenses	13,086	-	13,086	3,026	-	3,026
Communication with members	1,437	-	1,437	1,910	-	1,910
Advertising and publicity	2,599	-	2,599	973	-	973
Repairs and maintenance	73,519	-	73,519	12,963	-	12,963
Bank charges	2,945	-	2,945	1,212	-	1,212
Accountancy fees	-	2,582	2,582	-	2,851	2,851
	<u>176,743</u>	<u>2,582</u>	<u>179,325</u>	<u>90,671</u>	<u>2,851</u>	<u>93,522</u>
Analysed between						
Charitable activities	<u>176,743</u>	<u>2,582</u>	<u>179,325</u>	<u>90,671</u>	<u>2,851</u>	<u>93,522</u>

Governance costs accountancy fees includes independent examination fees of £1,980 (2021:£1,950).

8 Trustees

During the year, 1 trustee was reimbursed a total of £38 (2021: £nil) for travel expenses

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>6</u>	<u>5</u>
Wages and salaries	76,055	60,676
Other pension costs	379	256
	<u>76,342</u>	<u>60,932</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

10 Tangible fixed assets

Cost	Leasehold property £	Leasehold improvements £	Fixtures £	Furniture and equipment £	Computer equipment £	Total £
At 1 October 2021	1,162,278	-	127,233	71,875	29,875	1,391,261
Additions	-	8,586	37,638	8,699	2,664	57,587
Disposals	-	-	-	-	(4,711)	(4,711)
At 30 September 2022	1,162,278	8,586	164,871	80,574	27,828	1,444,137
Depreciation						
At 1 October 2021	836,841	-	61,662	28,258	20,184	946,945
Depreciation charged in the year	46,491	239	7,605	8,200	2,699	65,234
Eliminated in respect of disposals	-	-	-	-	(4,711)	(4,711)
At 30 September 2022	883,332	239	69,267	36,458	18,172	1,007,468
Carrying amount						
At 30 September 2022	278,946	8,347	95,604	44,116	9,656	436,669
At 30 September 2021	325,437	-	65,571	43,617	9,691	444,316

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Fixed asset investments

	Listed investments £
Valuation	
At 1 October 2021	382,597
Additions	58,268
Disposal proceeds	(76,738)
Net gains (losses) on disposals	(1,773)
Unrealised gains (losses)	(46,584)
Movement in income account	20,216
Movement in capital account	70
	<hr/>
At 30 September 2022	336,056
	<hr/>
Carrying amount	
At 30 September 2022	336,056
	<hr/> <hr/>
At 30 September 2021	382,597
	<hr/> <hr/>

The historic cost of the above investments at 30 September 2022 is £321,876 (2021: £306,320).

Included in the above is £29,106 of cash held in the portfolio's income and capital accounts (2021: £8,820) leaving £306,950 (2021: £373,777) of listed investments.

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,433	2,043
Other debtors	3,531	982
Prepayments and accrued income	5,305	14,114
	<hr/>	<hr/>
	10,269	17,139
	<hr/> <hr/>	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	952	561
Accruals and deferred income	12,122	9,837
	<hr/>	<hr/>
	13,074	10,398
	<hr/> <hr/>	<hr/> <hr/>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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:

	Balance at 1 October 2021	Movement in funds			Balance at 30 September 2022
	£	Income £	Expenditure £	Transfers £	£
Development fund	124,181	125,052	(64,703)	(59,930)	124,600
WYCA EDRF	2,750	-	-	(2,750)	-
Normanby Trust	-	10,000	-	-	10,000
Alan Appleton fund	-	500	(2,409)	4,650	2,741
	<u>126,931</u>	<u>135,552</u>	<u>(67,112)</u>	<u>(58,030)</u>	<u>137,341</u>

	Balance at 1 October 2020	Movement in funds			Balance at 30 September 2021
	£	Income £	Expenditure £	Transfers £	£
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>

Development fund: This fund represents restricted monies donated for specific development projects at the museum approved by the donor. The transfer out to the designated fixed asset fund represents monies spent on tangible fixed assets not included in the expenditure on the statement of financial activities.

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. The transfer out to the designated fixed asset fund represents monies spent in previous years on tangible fixed assets not included in the expenditure on the statement of financial activities.

Normanby Trust: This fund represents a restricted grant from the Normanby Trust for the charity's bi-centenary celebrations in 2023.

Alan Appleton fund: This fund represents restricted donations for the purchase of Whitby Timeline books to be resold in the museum shop. The transfer in represents monies received in previous years which have been restricted for the same purpose.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2022	2022	2022	2022
	£	£	£	£
Fund balances at 30 September 2022 are represented by:				
Tangible assets	-	436,669	-	436,669
Investments	336,056	-	-	336,056
Current assets/(liabilities)	187,439	-	137,341	324,780
	<u>523,495</u>	<u>436,669</u>	<u>137,341</u>	<u>1,097,505</u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2021	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
	<u>968,274</u>	<u>-</u>	<u>126,931</u>	<u>1,095,205</u>

2021 only: Where restricted funds have been used for capital expenditure the funds are reduce in line with depreciation policies.

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:

	2022	2021
	£	£
Within one year	246	980
Between two and five years	4	249
In over five years	919	920
	<u>1,169</u>	<u>2,149</u>

Included in the above is £924 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 (2021: none).