

**WHITBY LITERARY AND PHILOSOPHICAL SOCIETY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# 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>	David Rodwell-Cox - Chair from 25 February 2024 Alison Roberts - Chair to 25 February 2024 then Secretary from 25 February 2024 Sarah Booth - Treasurer Ruth Smith - Membership Secretary Colin Pyrah OBE - Marketing Officer Robert Williams - Archivist Wendy Price - Secretary to 25 February 2024 then Trustee Penny Cockill - Trustee Sue Morton - Trustee Gregory Pipe - Trustee Robert Smith - Trustee
<b>Patron</b>	The Marchioness of Normanby
<b>Museum Mentor</b>	Andrew Woods - York Museums Trust
<b>Charity number</b>	1171266
<b>Principal address</b>	Whitby Museum Pannet Park Whitby YO21 1RE
<b>Independent examiner</b>	Frances Howard FCA Fortus Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA
<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 2024

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The trustees present their annual report and financial statements for the year ended 30 September 2024.

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, three museum assistants, four casual relief Museum Assistants and NLHF-supported Archivist and Outreach Officer.

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

Our Admission figures for the period October 2023-September 2024 were equivalent to last year.

Our social media presence on Facebook, X 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 *Our Lasses - Inspirational Women of Whitby* and the work of the museum was very popular and will continue until June 2025.

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

#### Training

The trustees remain aware of the importance of training and arrange specific training or take advantage of opportunities as they occur. Several training courses have been attended by staff and volunteers covering a number of topics such as first aid, forward planning, safeguarding, marketing and conservation. Staff also attend regular museum industry meetings.

#### Financial review

During the year income received was £262,980 (2023: £364,648) and £348,405 was spent (2023: £314,293). This resulted in a deficit of £85,425 (2023: surplus £50,355). Gains on Investments of £42,149 (2023: gains of £7,280) leaves a deficit of £43,276 (2023: surplus £57,635).

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 2024**

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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 2024 were £627,627 (2023: £609,203).

### PLANS FOR FUTURE PERIODS

Our current Forward Plan (2023-2026) is under continuous review.

Continuing conservation work is planned in the coming year to preserve the collections for future generations. Generous 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 online. 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.



David Rodwell-Cox - Chair

Date: 23 January 2025

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 30 SEPTEMBER 2024***

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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 2024.

#### **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 in England and Wales, which is a listed body.

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.

*Frances Howard*

**Frances Howard FCA**

Fortus Limited  
Business Advisors and Accountants  
Equinox House  
Clifton Park  
Shipton Road  
YO30 5PA  
York

Dated: 23 January 2025

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2024

### CURRENT FINANCIAL YEAR

		Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£	£	£
<b>Income</b>						
Donations and legacies	2	39,535	-	-	39,535	196,134
Charitable activities	3	80,528	-	78,537	159,065	116,798
Other trading activities	4	50,137	-	-	50,137	38,055
Investment income		12,602	-	1,384	13,986	13,111
Other income		257	-	-	257	550
<b>Total income</b>		183,059	-	79,921	262,980	364,648
<b>Expenditure</b>						
Raising funds	5	23,363	-	-	23,363	22,741
Charitable activities	6	178,784	71,230	75,028	325,042	291,552
<b>Total expenditure</b>		202,147	71,230	75,028	348,405	314,293
Net gains/(losses) on investments		42,149	-	-	42,149	7,280
<b>Net income before transfers</b>		23,061	(71,230)	4,893	(43,276)	57,635
Gross transfers between funds		(5,147)	13,981	(8,834)	-	-
<b>Net income/(expenditure) for the year</b>						
<b>Net movement in funds</b>		17,914	(57,249)	(3,941)	(43,276)	57,635
Fund balances at 1 October 2023		612,289	455,049	87,802	1,155,140	1,097,505
<b>Fund balances at 30 September 2024</b>		630,203	397,800	83,861	1,111,864	1,155,140

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 2024

### PRIOR FINANCIAL YEAR

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments</b>					
Donations and legacies	2	158,214	-	37,920	196,134
Charitable activities	3	100,266	-	16,532	116,798
Other trading activities	4	38,055	-	-	38,055
Investment income		11,894	-	1,217	13,111
Other income		550	-	-	550
<b>Total income</b>		308,979	-	55,669	364,648
<b>Expenditure</b>					
Raising funds	5	15,989	-	6,752	22,741
Charitable activities	6	199,476	68,862	23,214	291,552
<b>Total expenditure</b>		215,465	68,862	29,966	314,293
Net gains/(losses) on investments		7,280	-	-	7,280
<b>Net income before transfers</b>		100,794	(68,862)	25,703	57,635
Gross transfers between funds		(12,000)	87,242	(75,242)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		88,794	18,380	(49,539)	57,635
Fund balances at 1 October 2022		523,495	436,669	137,341	1,097,505
<b>Fund balances at 30 September 2023</b>		612,289	455,049	87,802	1,155,140

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Intangible assets	11		2,133		-
Tangible assets	12		383,667		443,049
Investments	13		445,761		398,097
			<u>831,561</u>		<u>841,146</u>
<b>Current assets</b>					
Stocks		13,186		12,151	
Debtors	14	24,194		30,689	
Cash at bank and in hand		256,148		312,069	
		<u>293,528</u>		<u>354,909</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(13,225)</u>		<u>(40,915)</u>	
Net current assets			280,303		313,994
<b>Total assets less current liabilities</b>			<u>1,111,864</u>		<u>1,155,140</u>
<b>Income funds</b>					
Restricted funds	16		83,861		87,802
Unrestricted funds - designated	17		397,800		455,049
Unrestricted funds - general			630,203		612,289
			<u>1,111,864</u>		<u>1,155,140</u>

The financial statements were approved by the Trustees on 23 January 2025



Sarah Booth - Treasurer



David Rodwell-Cox - Chair

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 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.

Designated funds are set up by the trustees for a variety of purposes and are detailed in note 17.

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 2024

### 1 Accounting policies

(Continued)

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intangible assets	3 years straight line
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#### 1.7 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.

#### 1.8 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.

#### 1.9 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.

#### 1.10 Cash and cash equivalents

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

#### 1.11 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 2024

### 2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	9,500	8,866	30,420	39,286
Legacies receivable	306	124,310	-	124,310
Membership fees	8,972	8,718	-	8,718
Gift aid	20,757	16,320	7,500	23,820
	<u>39,535</u>	<u>158,214</u>	<u>37,920</u>	<u>196,134</u>
<b>Donations and gifts</b>				
Patron Donations	5,295	5,100	-	5,100
Development donations	-	-	30,000	30,000
Other donations	4,205	3,766	420	4,186
	<u>9,500</u>	<u>8,866</u>	<u>30,420</u>	<u>39,286</u>

### 3 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Income from admissions	145,955	118,938
Less amount paid to Whitby Town Council	(82,277)	(70,265)
Thomas William Varley Roe Deceased	16,462	50,200
Library sales	388	1,393
Grant income	78,537	16,532
	<u>159,065</u>	<u>116,798</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	80,528	100,266
Restricted funds	78,537	16,532
	<u>159,065</u>	<u>116,798</u>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 4 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Museum shop	36,713	29,159
Café fee	8,692	7,015
Room hire	4,732	1,881
	<u>50,137</u>	<u>38,055</u>

### 5 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £
Operating charity shops	18,080	11,513	6,752
Investment management	5,283	4,476	-
	<u>23,363</u>	<u>15,989</u>	<u>6,752</u>

### 6 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs	19,156	62,117
Staff costs	149,765	105,954
	<u>168,921</u>	<u>168,071</u>
Share of support costs (see note 7)	152,275	120,945
Share of governance costs (see note 7)	3,846	2,536
	<u>325,042</u>	<u>291,552</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	178,784	199,476
Unrestricted funds - designated	71,230	68,862
Restricted funds	75,028	23,214
	<u>325,042</u>	<u>291,552</u>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 7 Support costs

	2024		2023		2023	
	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	71,230	-	71,230	68,862	-	68,862
Printing, postage and stationery	4,340	-	4,340	5,031	-	5,031
Subscriptions and journals	921	-	921	938	-	938
Legal and professional fees	388	-	388	2,025	-	2,025
Sundry expenses	2,887	-	2,887	2,119	-	2,119
Insurance	4,227	-	4,227	4,321	-	4,321
Computer expenses	12,916	-	12,916	3,728	-	3,728
Communication with members	1,676	-	1,676	1,644	-	1,644
Advertising and publicity	7,471	-	7,471	5,309	-	5,309
Repairs and maintenance	42,181	-	42,181	22,876	-	22,876
Bank charges	4,038	-	4,038	4,092	-	4,092
Accountancy fees	-	3,846	3,846	-	2,536	2,536
	<u>152,275</u>	<u>3,846</u>	<u>156,121</u>	<u>120,945</u>	<u>2,536</u>	<u>123,481</u>
Analysed between						
Charitable activities	<u>152,275</u>	<u>3,846</u>	<u>156,121</u>	<u>120,945</u>	<u>2,536</u>	<u>123,481</u>

Governance costs accountancy fees includes independent examination fees of £2,214 (2023: £2,040).

### 8 Trustees

During the year, 1 trustee was reimbursed a total of £49 for travel expenses (2023: 3 trustees were reimbursed £120).

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>9</u>	<u>8</u>
Wages and salaries	145,803	104,945
Social security costs	2,685	266
Other pension costs	1,551	743
	<u>150,039</u>	<u>105,954</u>

There were no employees who received total employee benefits of more than £60,000 in either year.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 11 Intangible fixed assets

	Intangible assets £
<b>Cost</b>	
At 1 October 2023	-
Additions - separately acquired	2,400
	<hr/>
At 30 September 2024	2,400
	<hr/>
<b>Amortisation and impairment</b>	
At 1 October 2023	-
Amortisation charged for the year	267
	<hr/>
At 30 September 2024	267
	<hr/>
<b>Carrying amount</b>	
At 30 September 2024	2,133
	<hr/> <hr/>
At 30 September 2023	-
	<hr/> <hr/>



# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 12 Tangible fixed assets

	Leasehold property £	Leasehold improvements £	Fixtures £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>						
At 1 October 2023	1,162,278	30,453	202,756	90,243	33,648	1,519,378
Additions	-	5,147	2,984	-	3,450	11,581
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	1,162,278	35,600	205,740	90,243	37,098	1,530,959
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
At 1 October 2023	929,823	1,080	78,772	45,113	21,541	1,076,329
Depreciation charged in the year	46,491	1,424	10,200	7,293	5,555	70,963
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	976,314	2,504	88,972	52,406	27,096	1,147,292
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>						
At 30 September 2024	185,964	33,096	116,768	37,837	10,002	383,667
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2023	232,455	29,373	123,984	45,130	12,107	443,049
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13 Fixed asset investments

	Listed investments £
<b>Valuation</b>	
At 1 October 2023	398,097
Additions	118,380
Disposal proceeds	(113,062)
Net gains (losses) on disposals	5,697
Unrealised gains (losses)	36,452
Movement in income account	256
Movement in capital account	(59)
	<hr/>
At 30 September 2024	445,761
	<hr/>
<b>Carrying amount</b>	
At 30 September 2024	445,761
	<hr/> <hr/>
At 30 September 2023	398,097
	<hr/> <hr/>

The historic cost of the above investments at 30 September 2024 is £395,293 (2023: £374,307).

Included in the above is £18,875 of cash held in the portfolio's income and capital accounts (2023: £18,677) leaving £426,887 (2023: £376,418) of listed investments.

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,343	2,274
Other debtors	15,469	23,329
Prepayments and accrued income	7,382	5,086
	<hr/>	<hr/>
	24,194	30,689
	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £	2023 £
Other creditors	2,008	15,566
Accruals and deferred income	11,217	25,349
	<hr/>	<hr/>
	13,225	40,915
	<hr/> <hr/>	<hr/> <hr/>

Included in the above is £48 (2023: £159) of deferred income. This relates to school trips in the future.

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 16 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 2023	Income	Expenditure	Transfers	Balance at 30 September 2024
	£	£	£	£	£
Development fund	85,332	1,384	(18,331)	(8,834)	59,551
Normanby Trust	2,050	-	(2,050)	-	-
NLHF Archives for All	-	53,337	(53,337)	-	-
Special Receipt Science fund	420	-	-	-	420
ACE From Whitby to the World and Beyond	-	25,200	(1,310)	-	23,890
	<u>87,802</u>	<u>79,921</u>	<u>(75,028)</u>	<u>(8,834)</u>	<u>83,861</u>

		Movement in funds			
	Balance at 1 October 2022	Income	Expenditure	Transfers	Balance at 30 September 2023
	£	£	£	£	£
Development fund	124,600	38,717	(8,564)	(69,421)	85,332
Normanby Trust	10,000	-	(7,950)	-	2,050
Alan Appleton fund	2,741	-	(2,741)	-	-
NLHF Archives for All	-	15,532	(9,712)	(5,820)	-
Curry Fund re Fossil Festival	-	1,000	(1,000)	-	-
Special Receipt Science fund	-	420	-	-	420
	<u>137,341</u>	<u>55,669</u>	<u>(29,967)</u>	<u>(75,241)</u>	<u>87,802</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.

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

**Alan Appleton fund (2023 only):** This fund represents restricted donations for the purchase of Whitby Timeline books to be resold in the museum shop.

**NLHF Archives for All:** This fund represents a restricted grant from the National Lottery Heritage Fund for improvements to the longevity of, and access to, the archive. £210,205 has been awarded over 3 years, along with £12,000 from the society towards the project. Funds can only be claimed once expenditure exceeds £10,000. The income represents a claim made for expenditure during the year. The transfer out of the fund represents monies spent on tangible fixed assets not included in the expenditure on the statement of financial activities.

**Curry Fund re Fossil Festival (2023 only):** This fund represents a restricted grant from the Curry Fund for hosting the Yorkshire Fossil Festival during the year.

**Special Receipt Science Fund:** This fund represents a donation restricted for use on a science trail.

**ACE From Whitby to the World and Beyond:** This fund represents a grant of £28,000 from Arts Council England as part of their National Lottery Project Grants scheme. The award will be used to develop the redesign and reinterpretation of our current explorer's wing. It will look at collections including; World Cultures; Captain Cook; The Scoresbys; Whaling and modern-day space exploration.

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 October 2022	Expenditure	Transfers	Balance at 1 October 2023	Expenditure	Transfers	Balance at 30 September 2024
	£	£	£	£	£	£	£
Fixed asset fund	436,669	(68,862)	75,242	443,049	(71,230)	13,981	385,800
Archives For All	-	-	12,000	12,000	-	-	12,000
	<u>436,669</u>	<u>(68,862)</u>	<u>87,242</u>	<u>455,049</u>	<u>(71,230)</u>	<u>13,981</u>	<u>397,800</u>

**Fixed Asset Fund:** This fund represents the tangible and intangible fixed assets owned by the charity. Depreciation is charged as expenditure to the fund. The transfer into the fund represents fixed asset additions.

**Archives For All society contribution:** This fund represents monies designated as the society's contribution to the Archives For All project. The transfer into the fund represents the £12,000 being set aside for the project.

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 September 2024 are represented by:				
Intangible fixed assets	-	2,133	-	2,133
Tangible assets	-	383,667	-	383,667
Investments	445,761	-	-	445,761
Current assets/(liabilities)	184,442	12,000	83,861	280,303
	<u>630,203</u>	<u>397,800</u>	<u>83,861</u>	<u>1,111,864</u>
	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:				
Tangible assets	-	443,049	-	443,049
Investments	398,097	-	-	398,097
Current assets/(liabilities)	214,192	12,000	87,802	313,994
	<u>612,289</u>	<u>455,049</u>	<u>87,802</u>	<u>1,155,140</u>

# WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 19 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:

	2024	2023
	£	£
Within one year	510	510
Between two and five years	1,149	1,658
In over five years	917	918
	<hr/>	<hr/>
	2,576	3,086
	<hr/>	<hr/>

Included in the above is £922 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.

#### 20 Related party transactions

The Charity purchased exhibition items of £248 from CP Heritage, of which Colin Pyrah OBE is a director. There were no amounts outstanding at the year end. (2023: no related party transactions).