

PHILOSOPHICAL SOCIETY OF ENGLAND

REPORT AND FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

Charity Number 1205921

PHILOSOPHICAL SOCIETY OF ENGLAND

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

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The Philosophical Society of England
TRUSTEES ANNUAL REPORT

For the period 27 November 2023 to 31 December 2024

The trustees are pleased to present their annual trustees report together with the financial statements of the charity for the period 27 November 2023 to 31 December 2024.

The financial statements comply with the Charities Act 2022, the Constitution of The Philosophical Society of England adopted on 15 January 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 (FRS 102) (effective October 2019).

1. Objectives and Activities

To advance the education of the public by promoting the study of philosophy through the provision of lectures, conferences, internet discussions, publication of books, journals, other media and study groups.

2. Public Benefit Statement

The benefit of the Society's purposes is to advance the education of the public by promoting the study of philosophy.

3. Achievements and Performance

The Society has continued to provide subscribers with printed and digital copies of its journal 'The Philosopher' and has expanded its online and in-person activities. Traffic to the website of 'The Philosopher' increased this year.

4. Financial review

Review of the year

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £31,724 and expenditure of £24,086. There was an operating surplus of £7,638.

At 31 December 2024 the Charity had net assets of £14,787.

Reserves policy/Going concern

The Trustees consider the level of reserves £14,787, prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

5. Plans for future periods

At its AGM in 2024 the Society noted that the change from its unincorporated structure to that of a charitable incorporated organisation (CIO) had been completed. In light of this alteration in status, further changes in the Society's procedures would be introduced during the coming year.

The Philosophical Society of England
TRUSTEES ANNUAL REPORT

For the period 27 November 2023 to 31 December 2024

6. Reference and administrative details of the charity, its trustees and advisors

Registered charity name	The Philosophical Society of England
Charity number	1205921
Registered office	6 Craghall Dene Avenue Newcastle upon Tyne NE3 1QR
Trustees and Members of the Board	Michael C Bavidge Margaret Philomena Finch Peter Murray Alan Shepherd
Chief Executive and Senior staff members	None
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services One Strawberry Lane Newcastle upon Tyne. NE1 4BX.
Bankers	Barclays bank Plc

7. Structure, governance and management

Governing Document - as approved 15th January 2011

Recruitment and Appointment of the Board

Board Induction and Training

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or a Trustee
- An explanation of roles and responsibilities as a Board Member
- Copies of the main charity documents including the Constitution and the Financial Statements
- Copies of recent board papers and management accounts.
- A copy of the Charity Commission publication "How to be an Effective Trustee"

The Philosophical Society of England
TRUSTEES ANNUAL REPORT

For the period 27 November 2023 to 31 December 2024

8. Statement of Trustee Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

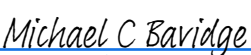
Charity SORP requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of incoming resources and application of resources, including the receipts and payments of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and 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;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the Trustees on 13/02/2025 and signed on their behalf by:

M C Bavidge
Chair


Michael C Bavidge (Feb 13, 2025 10:51 GMT)

PHILOSOPHICAL SOCIETY OF ENGLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the period 27 November 2023 to 31 December 2024

I report on the financial statements of Philosophical Society of England for the period 27 November 2023 to 31 December 2024, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

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

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Doug Maltman FMAAT
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 13/02/2025


Douglas Maltman (Feb 13, 2025 11:32 GMT)

PHILOSOPHICAL SOCIETY OF ENGLAND

STATEMENT OF RECEIPTS AND PAYMENT

For the period 27 November 2023 to 31 December 2024

		Unrestricted	Unrestricted	Total
	Notes			For the period 27 November 2023 to 31 December 2024
		Funds £	Funds £	£
Receipts from:				
Donations and legacies	5	16,925	-	16,925
Charitable activities				
Grants and contracts	6	3,000	-	3,000
Other trading activities	7	11,798	-	11,798
Investments	8	1	-	1
Total receipts		31,724	-	31,724
Payments on:				
Raising funds	9	867	-	867
Charitable activities				
Operation of the charity	10	23,219	-	23,219
Total payments		24,086	-	24,086
Reconciliation of funds				
Net of receipts/payments		7,638	-	7,638
Cash funds brought forward		-	-	-
Exceptional item	20	7,149	-	7,149
Cash carried forward		14,787	-	14,787

The Receipts and Payments Statement includes all gains and losses recognised in the year. All receipts and payments derive from continuing activities.

The notes on pages 7 to 12 form an integral part of these accounts.

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

		Unrestricted	Restricted	Total
	Notes	Funds £	Funds £	For the period 27 November 2023 to 31 December 2024 £
Cash funds				
Cash at bank and in hand	15	14,787	-	14,787
Liabilities: amounts falling due within one year	16			420
These financial statements were approved by the Board on:		13/02/2025		
and are signed on its behalf by:		M C Bavidge Chair	 Michael C Bavidge (Feb 13, 2025 10:51 GMT)	

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

The accounts have been prepared on the receipts and payments basis. An audit is not required by the charity's constitution and has not been requested by the trustees.

The accounts 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.

Philosophical Society of England meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £14,787 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Receipts

3.1 Recognition of receipts

Receipts are recognised when the charity has received the resources, any performance conditions attached to the item(s) of receipt have been met.

3.2 Offsetting

There has been no offsetting of receipts and payments, unless required or permitted by SORP.

3.3 Grants and donations

Receipts from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has received the funds, any performance conditions attached to the grants have been met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.5 Interest receivable

Interest on funds held on deposit is included when received.

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

3.6 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Payments on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the payment was incurred.

4.5 Liabilities

The charity has liabilities which are measured at settlement amounts less any trade discounts.

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

Analysis of receipts

	Unrestricted	Restricted	Total
	Funds £	Funds £	For the period 27 November 2023 to 31 December 2024 £
5 Donations and legacies			
PSE direct subscriptions	370	-	370
Print subscriptions	5,303	-	5,303
Donations	10,281	-	10,281
Contribution - Boston Review	571	-	571
Other	400	-	400
	<u>16,925</u>	<u>-</u>	<u>16,925</u>
6 Charitable activities			
<u>Income from grants</u>			
Royal Institute Grant	3,000	-	3,000
	<u>3,000</u>	<u>-</u>	<u>3,000</u>
7 Other trading activities			
Single issues	2,621	-	2,621
Patreon	5,767	-	5,767
Exact editions	3,410	-	3,410
	<u>11,798</u>	<u>-</u>	<u>11,798</u>
8 Receipts from investments			
Bank interest	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>

Receipts were £31,724 (2023: £0) of which £31,724 was unrestricted or designated (2023: £0) and £0 was restricted (2023: £0)

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

Analysis of payments on charitable activities

	Unrestricted	Restricted	Total
			For the period 27 November 2023 to 31 December 2024
	Funds £	Funds £	£
9 Raising funds			
Contributors	867	-	867
	<u>867</u>	<u>-</u>	<u>867</u>
10 Charitable activities			
<u>Direct costs</u>			
Magazine postage	5,091	-	5,091
Transcription work	1,925	-	1,925
Editing work	1,585	-	1,585
Essay contribution	400	-	400
Design	2,800	-	2,800
Event costs	3,257	-	3,257
<u>Support costs</u>			
Room hire	700	-	700
Printing	3,921	-	3,921
Professional fees	960	-	960
Subscriptions and fees	21	-	21
IT costs	1,549	-	1,549
Other	1,010	-	1,010
	<u>23,219</u>	<u>-</u>	<u>23,219</u>

Payments on charitable activities were £24,086 (2023: £0) of which £24,086 was unrestricted or designated (2023: £0) and £0 was restricted (2023: £0)

11 Fees for examination of the accounts

	For the period 27 November 2023 to 31 December 2024 £
Independent examiner's fees for reporting on the accounts	360
	<u>360</u>

There were no other fees paid to the examiner (2023: nil)

12 Staff numbers

the charity currently has no employees.

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

13 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

14 Corporation 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 objectives.

15 Cash at bank and in hand

	For the period 27 November 2023 to 31 December 2024 £
Current account	14,737
Deposit account	50
	<u>14,787</u>

16 Liabilities (payable within 1 year)

	For the period 27 November 2023 to 31 December 2024 £
Independent examiner's fees	420
	<u>420</u>

17 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

PHILOSOPHICAL SOCIETY OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

For the period 27 November 2023 to 31 December 2024

18 Analysis of charitable funds

Analysis of movements in unrestricted funds As at 31 December 2024

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	-	31,724	(24,086)	7,149	14,787
Totals	-	31,724	(24,086)	7,149	14,787

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

Transfers between funds

	Amount £
Transfer of funds from Charity 1140044 to Charity 1205921.	7,149

19 Capital commitments

As at 31 December 2024, the charity had no capital commitments (2023 -£nil)

	Unrestricted	Restricted	Total
	Funds £	Funds £	For the period 27 November 2023 to 31 December 2024 £
20 Exceptional Item			
Transfer of funds from Charity 1140044 to Charity 1205921	7,149	-	7,149
	<u>7,149</u>	<u>-</u>	<u>7,149</u>

PSE accounts 2024 - Signed

Final Audit Report

2025-02-13

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