

YORKSHIRE PHILOSOPHICAL SOCIETY

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

YORKSHIRE PHILOSOPHICAL SOCIETY

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YORKSHIRE PHILOSOPHICAL SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES WHO ARE OFFICERS OF THE SOCIETY AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees who are Officers of the Society	Miss C Brophy, Chair Mr J Coulson, Co-opted as Hon Website Officer (from 27.10.22) Mrs F Hurst, Hon Editor (from 21.4.22) Dr P J Hogarth, Hon Librarian / Acting Hon Archivist Mr R Pauer, Hon Website Officer (retired 8.7.22, died 11.9.22) Dr R M Pinder, Vice Chair Mrs C Y Smith, (Vice-Chair and Hon Editor stepped down 21.4.22)
Trustees	Dr A K G Jones Prof A C Marvin Dr D A Nott
Officers who are not a Trustee	Mrs M Leonard, Hon Social Secretary (Acting) Mr P Thornley, Chair of YPS Geology Group
Charity registered number	529709
Principal office	The Lodge Museum Gardens York YO1 7DR
Bankers	Lloyds Bank Plc 2 Pavement York YO1 2NE
Independent examiner	Laura Masheder FCA DChA BHP LLP Rievaulx House 1 Blossom Street York YO24 1AH
Investment adviser	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the unaudited financial statements of the Society for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 TRUSTEES

The trustees who served the Society during the period were as follows:

Miss C Brophy (Chair)
Mr J Coulson (Hon Website Officer from 27.10.22)
Dr P J Hogarth (Hon Librarian/Acting Hon Archivist)
Mrs F Hurst (Hon Editor)
Dr A K G Jones
Professor A Marvin
Dr D A Nott
Mr R Pauer (Hon Website Officer to 8.7.22)
Dr R M Pinder (Vice-Chair)
Mrs C Y Smith (Vice-Chair)

Structure, governance and management

a. Constitution

The Yorkshire Philosophical Society was founded in 1822. A Charity Commission scheme dated 13 December 1960, which gives authority to the Laws of the Society, governs it.

The Society continues to review and update its policies in accordance with Charity Commission and statutory guidance. The Society has been careful to take the necessary steps to ensure that its reduced activities in the pandemic are operated in a Covid 19 safe manner in every respect.

In 2020 the Society identified the significant risks that would seriously impede its charitable objectives if ignored. These risks are being brought together in a risk register, which is updated regularly. In 2022 activities increased on the 2020 programme but still not to pre-pandemic levels.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trustees, who are all members of the governing Council, comprise the three principal officers and between six and twelve elected ordinary members who are elected at the Annual General Meeting. All officers are nominated by Council and confirmed at the next Annual General Meeting and serve for a term of five years, which may be extended for a further term. There are various restrictions on length of service.

Council also includes non voting honorary vice presidents and it has the power to fill casual vacancies including honorary officers.

Professor Sir John Holman was President of the Society until he stepped down in July 2022; he was not a Trustee.

c. Organisational structure and decision-making policies

The Council, which meets regularly, administers the charity and may delegate any of its powers to appointed individuals, groups or committees in compliance with Section II of the Trustees Act 2000.

d. General Data Protection Register

A working party of the Society ensures that the Society is GDPR compliant. The Hon. Secretary is the Society's Data Protection Officer. From June 22, 2021, this role was taken by the Chair as this post is vacant.

e. Safeguarding

The Society maintains a Safeguarding Policy. The Chair is the Society's Safeguarding Reporting Officer.

Objectives and activities of the YPS

a. Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to Charity Commission guidance on public benefit when exercising their power or duties.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities of the YPS (continued)

b. Objectives

The mission of the Yorkshire Philosophical Society is to promote public understanding of the sciences, including social sciences and archaeology, especially but not exclusively relating to Yorkshire, and their effects on society past, present and future.

Key initiatives include a programme of public lectures, study days and multi day educational tours. The Society supports research by the issue of grants and aims to initiate innovative partner projects, by, for instance, supporting the interests of the Yorkshire Museum, its collections, and the Museum Gardens. The Society established the Yorkshire Museum and Gardens in the nineteenth century and maintains an interest in this highly successful regional museum and supports many of its activities: with both grants and practical help from volunteers. The year 2022 marks the bicentenary year of the Society.

c. Activities

The Society runs an annual programme of public lectures between September and July, often with mini themes. 'In 2021-22 one was 'Climate Change'. When the Yorkshire Museum closed to the public in January to March, to save costs, it included the Tempest Anderson Hall, where the Society's lectures are normally held. To maintain the Society's charitable objective to promote public understanding of science the Society obtained a Zoom licence for up to 100 participants and continued to hold the lecture programme on that platform from January to April. In March we hosted an in-person lecture at Bootham School and their support was much appreciated. For the rest of the year most lectures were again held in the Tempest Anderson Hall.

The Society is an ally of The British Science Association (BSA). The Society promotes the public understanding of science more widely by holding occasional lectures outside York, as well as regular lectures at Café Scientifique in York, which in 2022 have been held occasionally in the Guildhall, thanks to sponsorship from the University of York.

Lectures continue to be planned and held with other societies and groups, including the York Museums Trust; York Festival of Ideas; The Yorkshire Geological Society; The University of Hull; The Institution of Engineering and Technology North Yorkshire Branch; PLACE; the Royal Geographical Society and the Yorkshire Gardens Trust.

d. Educational Excursions

The Activities Group of the Society, in keeping with its wider remit of providing educational and social activities for members, usually organises several stimulating one day visits as well as longer study tours. In May 2022 it ran a multi day study tour to Manchester, Liverpool, Canals & Jodrell Bank. A summer garden party was held at the York Medical rooms and in January the Group arranged an online interactive virtual tour to Bletchley Park. In September, members joined a one-day visit to the National Trust's Seaton Delavall Hall in Northumbria. Activities for the bicentenary are described in Section k below. The Geology Group has provided monthly online information and activities as well as in-person "Water Walks" and "Fire Walks" exploring the geology and history of York. Both were so well supported they were repeated.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities of the YPS (continued)

e. Young People

Children are welcome at all our events if accompanied by a parent or responsible adult. No charge is made to young people for these activities.

The Society's 2022 prizes and awards included the John and Anne Phillips prize to a third-year geology undergraduate at the University of Hull. In July the graduation ceremony and prizegiving at the Department of Electronic Engineering, University of York, included the Chair presenting the 2022 YPS Malden Owen award to the winner. In November, at an archaeology lecture in the Yorkshire Museum, the Society awarded the annual Herman Ramm and Charles Wellbeloved prizes to four Archaeology students at the University of York, the joint winners for each award having received the joint highest marks in their research projects.

f. Bicentenary in 2022

The bicentenary lecture programme "From Cave to Cosmos", included two symposia in March and October. The first looked back to the impact of the 1821 discoveries in Kirkdale Cave and its continuing importance today. The Saturday programme of talks was held at Ryedale School in which 80 people participated. The day was organised in partnership with the Yorkshire Geological Society and a grant of £1,000 was agreed with the Curry Fund from the national Geologist's Association.

The second symposium looked forward to the geological future of the Anthropocene. Professor Colin Waters from the University of Sheffield invited distinguished colleagues from the universities of Southampton, UCL and York to present their papers on the theme of "What does the Anthropocene look like? Evidence for its formalization as an epoch". The event was supported by the Yorkshire Geological Society.

In November the book "From cave to cosmos: a history of the Yorkshire Philosophical Society" by historian Sarah Sheils was launched at a special event in the Yorkshire Museum. The evening began with two talks from twin sisters and university archaeology academics Melanie and Kate Giles. Each focused on a jewel in the Yorkshire Museum that they had researched, respectively "The Danes' Graves wheel-headed pin" and "The Middleham Jewel". A reception was then held in the Medieval Galleries to launch the book with an opportunity to meet the author. We are grateful to Sarah Sheils, and the small team who supported her, for producing this well-researched and beautifully illustrated book.

On 7th December 2022, the actual 200th anniversary of the foundation of the society, 73 members and guests celebrated at a reception and dinner at York Mansion House. Professor Phil Manning, from the University of Manchester, was our guest speaker and reminded us of the achievements of the Society over these 200 years and issued us with a challenge for the next few years to attract and retain a wider demographic whilst fulfilling the charitable aims of stimulating public understanding of the sciences.

The Gardens Group and York Museum Gardens Manager's plans for a bicentenary celebration included a small apple orchard as in Museum Gardens which began to come to fruition in November with the planting of fruit trees beside the Hospitium. Dr Peter Hogarth is working on short publications on the history of orchards in Museum Gardens and updated information about the trees. This area of the Gardens will be publicly inaugurated with a plaque unveiling in 2023.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities of the YPS (continued)

g. Other Working Parties

The Lecture Planning Group meets regularly online to assess topics and speakers from the many suggestions received from members and others. The Geology Group has provided a wealth of opportunities for members, including the John and Anne Phillips prize announcement and lecture in York in July and monthly updates online and in newsletters highlighting available geological activities, mostly online, but some for in-person activities. In October seven volunteers opened the YPS Lodge for "York Unlocked" when many of the secrets of York buildings are opened for the public. History displays and fossil handling were offered and we estimate that over 230 people visited during the four hour session. The Communications Group continues to update the website and plans to develop it further in future. Social media are regularly updated, and the Society's Clerk has taken over the Society's blog which provides features a wide range of countryside and historical stories. In 2021 Dr Peter Hogarth added a historical timeline of 1821-1822 activity on the blog, outlining the background to the foundation of the Society, which he continued throughout 2022.

Achievements and performance

a. Review of activities

Membership stands at 500 at the year end. In 2022, 37 people joined the Society whilst 35 left, not including 7 who died. Participation in the lecture programmes has been maintained: for online lectures participation was between 50 to 70 households and for in-person lectures, held from March to December, average attendance was 60.

b. Annual Report and Newsletters

The Annual Report for 2021 is the bicentenary edition, and as usual includes the 2021 statement of accounts. It was published in Spring 2022, and posted to all members. The Hon. Editor, Mrs Carole Smith, who has served the Society diligently in this role, stepped down in Spring 2022 and handed over the editorship to Mrs Felicity Hurst. The quarterly newsletter, edited by the Clerk, Miss Frances Chambers, continues to include longer articles to compensate members, especially housebound members, for the effects of the pandemic on the lecture programme. As well as being available online the newsletter is sent by post to members without online access.

c. Role of Hon Secretary

The post has been advertised but is currently vacant. Minute taking, and other aspects of the role, have been undertaken by Vice-Chair, Mrs Carole Smith.

d. Role of Treasurer

The Society's advertising for the role of Treasurer but has so far been unsuccessful. The Clerk has produced reports for each Council Meeting and assisted the Chair in presenting a financial report to each meeting.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Review and Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence on a going-concern basis for the foreseeable future. The going-concern principle governs preparation of the financial statements. Further details regarding its adoption can be found in the accounting policies.

In 2022 the Society accounts continued to be managed on Xero online. We are grateful to Miss Frances Chambers, Clerk to the Society, for the smooth operation of this system. A useful range of reports from Xero were available for Trustees in 2022.

Owing primarily to the volatility in the stock markets, 2022 was still an abnormal year for YPS finances, although the Society did receive a bequest of £35,000 from the estate of member David Rowe. By the 31st December 2022 the main investments with Brewin Dolphin had recovered a little: leaving an annual loss on revaluation of £67,794. Trustees are aware that these are long term investments but nevertheless regularly review the portfolio.

The loss of investments of £67,794 (2021: gain of £42,840) has resulted in an overall decrease in funds of £45,915 (2021: increase of £26,796), which offsets the net income of £21,879 (2021: net expenditure of £16,044). Total funds carried forward are £448,706 (2021: £494,621), which includes endowment funds of £354,540 (2021: £413,657) and restricted funds of £21,163 (2021: £24,057). Total unrestricted funds stand at £73,003 (2021: £56,907), of which £19,919 (2021: £24,289) has been designated for specific purposes. There is a balance of £53,084 (2021: £32,618) in general funds.

The Society's Investment and Reserves Policy has four main objectives: (1) to satisfy Charity Commission guidelines and requirements; (2) to establish appropriate funds for specific purposes, to give greater clarity to the Society's accounts; (3) to address the erosion over time of the Society's funds; (4) to emphasise the need to protect the long-term sustainability of the Society and its charitable works.

b. Investments

A reasonable long term return on investments is being achieved within the bounds of reasonable risk, and sufficient income is generated to allow the various charitable activities to be financed in a sustainable manner. Losses in 2022 due to stock market fluctuations had slightly recovered by the year end.

c. Reserves

The level of free reserves held by the Society, which amounted to £52,907 on 31 December 2022 (2021: £32,059) covers the target range of 6 to 12 month's operating costs. They also cushion against unforeseen future events such as increased costs, fluctuations in the stock market and investment income, or reduced income from subscriptions and educational excursions.

The Trustees review the investments and reserves on at least an annual basis.

YORKSHIRE PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Future Plans

In 2023 the Gardens Group will continue working with the Gardens Team to inaugurate the mini apple orchard and produce updated information about trees in the Museum Gardens.

A Symposium on the "History of Science in the North of England" will be held in June with the Centre for Eighteenth Century Studies at the University of York. The Society will offer two talks as part of the 2023 York Festival of Ideas alongside the main lecture programme

Trustees are considering ways to recruit new members and in particular new Trustees who can take on officer roles. As many other longstanding voluntary societies are finding, recruiting new volunteers is becoming a problem.

The Society continues to build links with partner organisations, particularly with York Museums Trust, York Explore, other learned societies, and the Universities of York, York St John, and Hull.

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity Commission Scheme. 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 order of the members of the board of Trustees and signed on their behalf by:

Catherine Brophy
Catherine Brophy (Feb 22, 2023 11:23 GMT)

Miss C Brophy
Chair

Carole Smith
Carole Smith (Feb 22, 2023 16:16 GMT)

Mrs C. Smith
Vice-Chair

Date: 16 February 2023

YORKSHIRE PHILOSOPHICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Yorkshire Philosophical Society ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts 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 (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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: Laura Masheder
Laura Masheder (Feb 27, 2023 16:24 GMT)

Dated: Feb 27, 2023

Laura Masheder FCA DChA

BHP LLP

Chartered Accountants
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

YORKSHIRE PHILOSOPHICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	45,867	500	25	46,392	10,517
Charitable activities	4	8,594	3,762	-	12,356	7,154
Investments	5	11,976	-	-	11,976	11,655
Other income		4	-	-	4	11
Total income and endowments		66,441	4,262	25	70,728	29,337
Expenditure on:						
Raising funds	6	4,263	-	-	4,263	4,508
Charitable activities	7	34,541	9,545	500	44,586	40,873
Total expenditure		38,804	9,545	500	48,849	45,381
Net income/(expenditure) before net (losses)/gains on investments						
		27,637	(5,283)	(475)	21,879	(16,044)
Net (losses)/gains on investments	13	(7,864)	(1,288)	(58,642)	(67,794)	42,840
Net income / (expenditure)		19,773	(6,571)	(59,117)	(45,915)	26,796
Transfers between funds	16	(3,677)	3,677	-	-	-
Net movement in funds		16,096	(2,894)	(59,117)	(45,915)	26,796
Reconciliation of funds:						
Total funds brought forward		56,907	24,057	413,657	494,621	467,825
Net movement in funds		16,096	(2,894)	(59,117)	(45,915)	26,796
Total funds carried forward		73,003	21,163	354,540	448,706	494,621

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

The notes on pages 12 to 29 form part of these financial statements.

YORKSHIRE PHILOSOPHICAL SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	177	559
Investments	13	413,825	482,189
		<u>414,002</u>	<u>482,748</u>
Current assets			
Stocks	14	3,498	1,550
Cash at bank and in hand		37,631	16,781
		<u>41,129</u>	<u>18,331</u>
Creditors: amounts falling due within one year	15	(6,425)	(6,458)
Net current assets		<u>34,704</u>	<u>11,873</u>
Total net assets		<u><u>448,706</u></u>	<u><u>494,621</u></u>
Charity funds			
Endowment funds	16	354,540	413,657
Restricted funds	16	21,163	24,057
Unrestricted funds	16	73,003	56,907
Total funds		<u><u>448,706</u></u>	<u><u>494,621</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Catherine Brophy
Catherine Brophy (Feb 22, 2023 11:53 GMT)

Miss C Brophy
Chair

Carole Smith
Carole Smith (Feb 22, 2023 16:16 GMT)

Mrs C. Smith
Vice-Chair

Date: 16 February 2023

The notes on pages 12 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objectives of the charity and include project management carried out at Headquarters.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

All assets are capitalised as directed by the trustees and are included at cost, including any incidental expense of acquisition.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Office equipment	- 20% straight line
Computer equipment	- 20% straight line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are expendable funds which are held on trust to be retained for the benefit of the charity as a capital fund. Any income generated is treated as unrestricted funds. Endowments may be converted into income.

Investment income, gains and losses are allocated to the appropriate fund.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions to disclose, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations and legacies	35,158	-	25	35,183	237
Grants	-	500	-	500	-
Subscriptions	10,709	-	-	10,709	10,280
	<u>45,867</u>	<u>500</u>	<u>25</u>	<u>46,392</u>	<u>10,517</u>
<i>Total 2021</i>	<u>10,517</u>	<u>-</u>	<u>-</u>	<u>10,517</u>	

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Activities programme	-	3,222	3,222	6,611
Lecture programme	-	540	540	42
Sales of Garden History Books	336	-	336	215
Publications	113	-	113	286
From Cave to Cosmos Books	556	-	556	-
Bicentenary events and projects	7,589	-	7,589	-
	<u>8,594</u>	<u>3,762</u>	<u>12,356</u>	<u>7,154</u>
<i>Total 2021</i>	<u>501</u>	<u>6,653</u>	<u>7,154</u>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income from listed investments	11,692	11,692	11,480
Bank interest	284	284	175
	<u>11,976</u>	<u>11,976</u>	<u>11,655</u>
<i>Total 2021</i>	<u>11,655</u>	<u>11,655</u>	

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Costs of raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management fees	4,263	4,263	4,508
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> 4,508 <hr/>	<hr/> 4,508 <hr/>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Activities programme	2,394	1,535	3,929	4,381
Lecture programme	3,235	1,481	4,716	2,699
Publications	535	3,374	3,909	4,055
Annual report	1,591	161	1,752	1,888
Grants, prizes and subscriptions	2,150	322	2,472	11,825
Membership services	-	12,283	12,283	12,954
Bicentenary project	11,374	982	12,356	-
Website	1,776	1,286	3,062	2,964
Other costs	107	-	107	107
	<hr/>	<hr/>	<hr/>	<hr/>
	23,162	21,424	44,586	40,873
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> 19,948 <hr/>	<hr/> 20,925 <hr/>	<hr/> 40,873 <hr/>	

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of governance and other support costs

	2022 £	2021 £
Printing and Stationery	405	265
Telephone and Broadband	305	360
Postage	872	1,231
Salaries	10,647	9,948
Insurance	924	915
Cleaning and office supplies	956	926
Copier lease and maintenance	1,712	1,453
Lodge refurb	-	10
Other support costs	361	155
Depreciation	382	388
Accountancy fees	4,860	5,274
	<u>21,424</u>	<u>20,925</u>

9. Independent examiner's remuneration

Accountancy fees include the independent examiner's remuneration amounts to an independent examiner fee of £4,587 (2021 - £4,171).

10. Staff costs

	2022 £	2021 £
Total staff costs were as follows:		
Wages and salaries	10,519	9,840
Pension contributions	128	108
	<u>10,647</u>	<u>9,948</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Number of employees	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or any other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £35 were reimbursed or paid directly to 1 Trustees (2021 - £584 to 3 Trustee).

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	7,123	1,292	8,415
At 31 December 2022	7,123	1,292	8,415
Depreciation			
At 1 January 2022	6,564	1,292	7,856
Charge for the year	382	-	382
At 31 December 2022	6,946	1,292	8,238
Net book value			
At 31 December 2022	177	-	177
At 31 December 2021	559	-	559

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2022	478,429	3,760	482,189
Additions	76,882	95,354	172,236
Disposals	(83,662)	(89,144)	(172,806)
Revaluations	(67,794)	-	(67,794)
At 31 December 2022	<u>403,855</u>	<u>9,970</u>	<u>413,825</u>
Net book value			
At 31 December 2022	<u>403,855</u>	<u>9,970</u>	<u>413,825</u>
<i>At 31 December 2021</i>	<u>478,429</u>	<u>3,760</u>	<u>482,189</u>

The historical cost in relation to the above listed investments, as at year end, equated to £359,554 (2021 - £343,606).

14. Stocks

	2022 £	2021 £
Stock	<u>3,498</u>	<u>1,550</u>

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	108	92
Taxation and social security	31	77
Accruals and deferred income	6,286	6,289
	<u>6,425</u>	<u>6,458</u>
	2022 £	2021 £
Deferred income		
Deferred income at 1 January	2,118	1,656
Income deferred during the year	1,699	2,118
Amounts released from previous periods	(2,118)	(1,656)
Deferred income at 31 December	<u>1,699</u>	<u>2,118</u>

Deferred income represents event income and members subscriptions received in advance.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Bicentenary Fund	20,000	8,145	(12,356)	-	-	15,789
Life Membership Fund	4,289	300	-	(459)	-	4,130
	<u>24,289</u>	<u>8,445</u>	<u>(12,356)</u>	<u>(459)</u>	<u>-</u>	<u>19,919</u>
General funds						
General Funds	<u>32,618</u>	<u>57,996</u>	<u>(26,448)</u>	<u>(3,218)</u>	<u>(7,864)</u>	<u>53,084</u>
Total Unrestricted funds	<u>56,907</u>	<u>66,441</u>	<u>(38,804)</u>	<u>(3,677)</u>	<u>(7,864)</u>	<u>73,003</u>
Endowment funds						
Tempest Anderson Bequest (prev 1960 Endowment)	313,257	-	-	-	(44,409)	268,848
Owen / Malden Memorial Fund	76,371	-	(500)	-	(10,827)	65,044
John Hampshire Bequest	24,029	25	-	-	(3,406)	20,648
	<u>413,657</u>	<u>25</u>	<u>(500)</u>	<u>-</u>	<u>(58,642)</u>	<u>354,540</u>

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Restricted funds						
Archaeology & H G Ramm Fund	12,874	-	(600)	-	(1,288)	10,986
YPS Science Prize fund	4,655	-	(300)	-	-	4,355
Lecture Programme	-	1,040	(4,717)	3,677	-	-
Activities Programme	6,022	3,222	(3,928)	-	-	5,316
Geology Group Fund	506	-	-	-	-	506
	<u>24,057</u>	<u>4,262</u>	<u>(9,545)</u>	<u>3,677</u>	<u>(1,288)</u>	<u>21,163</u>
 Total of funds	 <u><u>494,621</u></u>	 <u><u>70,728</u></u>	 <u><u>(48,849)</u></u>	 <u><u>-</u></u>	 <u><u>(67,794)</u></u>	 <u><u>448,706</u></u>

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds						
Bicentenary Fund	29,417	-	-	(9,417)	-	20,000
Life Membership Fund	4,765	-	-	(476)	-	4,289
Website Development	2,689	-	(2,964)	275	-	-
YMT Donations	10,000	-	(10,000)	-	-	-
	<u>46,871</u>	<u>-</u>	<u>(12,964)</u>	<u>(9,618)</u>	<u>-</u>	<u>24,289</u>
General funds						
General Funds	<u>19,539</u>	<u>22,684</u>	<u>(23,637)</u>	<u>9,448</u>	<u>4,584</u>	<u>32,618</u>
Total Unrestricted funds	<u>66,410</u>	<u>22,684</u>	<u>(36,601)</u>	<u>(170)</u>	<u>4,584</u>	<u>56,907</u>
Endowment funds						
Tempest Anderson Bequest (prev 1960 Endowment)	284,937	-	-	-	28,320	313,257
Owen / Malden Memorial Fund	69,921	-	(500)	-	6,950	76,371
John Hampshire Bequest	21,857	-	-	-	2,172	24,029
	<u>376,715</u>	<u>-</u>	<u>(500)</u>	<u>-</u>	<u>37,442</u>	<u>413,657</u>

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds (continued)

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Restricted funds						
Archaeology & H G Ramm Fund	12,660	-	(600)	-	814	12,874
YPS Science Prize fund	5,255	-	(600)	-	-	4,655
Lecture Programme	2,487	42	(2,699)	170	-	-
Activities Programme	3,834	6,569	(4,381)	-	-	6,022
Geology Group Fund	464	42	-	-	-	506
	<u>24,700</u>	<u>6,653</u>	<u>(8,280)</u>	<u>170</u>	<u>814</u>	<u>24,057</u>
Total of funds	<u>467,825</u>	<u>29,337</u>	<u>(45,381)</u>	<u>-</u>	<u>42,840</u>	<u>494,621</u>

Fund descriptions:

Bicentenary Fund

To enable the Society to mark its bicentenary celebrations in the years up to 2022, including related initiatives in Museum Gardens or in the dissemination of York's history and updating of the YPS website.

Life Membership Fund

To hold the life membership subscriptions, to provide the future costs of membership services to Life Members. These costs are accounted for at the rate of 10% pa.

Website Development

To upgrade or replace the Society's current website in line with projected needs.

YMT Donations Fund

This fund is to cover actual and potential commitment to the YMT, which are sometimes delayed while the YMT obtains third party permissions and funding.

Tempest Anderson Bequest (prev. 1960 Endowment)

To provide long term sustainability of the Society and its charitable purposes, by providing a base level of guaranteed income.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Owen/Malden Memorial Fund

To promote Alan Owen's interests in the public understanding of electrical engineering and other STEMM subjects, his love of the outdoors, and his desire to give young people educational and other opportunities to make progress in their lives.

John Hampshire Bequest

To support initiatives in areas of interest to John Hampshire, including geology, archaeology, Roman history, Museum Gardens, education and YPS history.

Archaeology & HG Ramm Fund

To support YPS initiatives in archaeology, including awards to selected undergraduates and postgraduates studying archaeology in a higher education establishment based in York.

YPS Science Prize Fund

To provide an annual science prize for secondary school children in Yorkshire, made possible by a generous donation from John Hampshire. The criteria for the prize will be reviewed on an annual basis, but with a broad interpretation of Yorkshire'.

Lecture Programme Fund

To support the YPS broader lecture programme, including lectures and talks in the Tempest Anderson Hall, Café Scientifique, outreach lectures, and joint lectures with kindred organisations. Emphasis will be given to science, engineering, and technology topics, as well as other lecture topics broadly within the Society's mission.

Activities Programme

To fund visits & excursions, social events and the Presidents evening, with any surplus being used for the Society's charitable activities in general.

Geology Group Fund

To support the initiatives of the YPS Geology Group.

Fund transfers

An annual transfer of 10% of the designated Life Membership fund to general funds has been made in the financial year.

Where projects required additional expenditure in the year, this has been sourced from the general funds and is shown as transfers into designated funds or restricted funds.

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	24,289	8,445	(12,356)	(459)	-	19,919
General funds	32,618	57,996	(26,448)	(3,218)	(7,864)	53,084
Endowment funds	413,657	25	(500)	-	(58,642)	354,540
Restricted funds	24,057	4,262	(9,545)	3,677	(1,288)	21,163
	<u>494,621</u>	<u>70,728</u>	<u>(48,849)</u>	<u>-</u>	<u>(67,794)</u>	<u>448,706</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	46,871	-	(12,964)	(9,618)	-	24,289
General funds	19,539	22,684	(23,637)	9,448	4,584	32,618
Endowment funds	376,715	-	(500)	-	37,442	413,657
Restricted funds	24,700	6,653	(8,280)	170	814	24,057
	<u>467,825</u>	<u>29,337</u>	<u>(45,381)</u>	<u>-</u>	<u>42,840</u>	<u>494,621</u>

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	177	-	-	177
Fixed asset investments	51,112	7,697	355,016	413,825
Current assets	28,139	13,466	(476)	41,129
Creditors due within one year	(6,425)	-	-	(6,425)
Total	73,003	21,163	354,540	448,706

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Endowment funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	559	-	-	559
Fixed asset investments	59,418	9,114	413,657	482,189
Current assets	3,388	14,943	-	18,331
Creditors due within one year	(6,458)	-	-	(6,458)
Total	56,907	24,057	413,657	494,621

19. Related party transactions

During the year there were no related party transactions to disclose (2021 - no transactions).