

**YORKSHIRE PHILOSOPHICAL SOCIETY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES WHO ARE OFFICERS OF THE SOCIETY AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>Trustees who are Officers of the Society</b>	Miss C Brophy, Chair (to 9 November 2023) and Lecture Secretary Mr D Harbourne, Chair (appointed 9 November 2023) Mrs F Hurst, Hon Editor Dr P J Hogarth, Hon Librarian / Acting Hon Archivist (resigned 25 May 2023) Mrs S Osgerby, Treasurer (appointed 10 October 2023) Dr R M Pinder, Vice Chair Mrs C Y Smith, Vice-Chair and acting Minute Secretary Prof G Thomas, Hon Website Officer (appointed 10 October 2023)
<b>Trustees who are not Officers of the Society</b>	Dr A K G Jones Prof A C Marvin Dr D A Nott Mr J Coulson
<b>Officers who are not a Trustee</b>	Mrs M Leonard, Hon Social Secretary (Acting to 20 July 2023) Mrs R Anderton, Hon Social Secretary (from 20 July 2023) Mr P Thornley, Chair of YPS Geology Group
<b>Charity registered number</b>	529709
<b>Principal office</b>	The Lodge Museum Gardens York YO1 7DR
<b>Bankers</b>	Lloyds Bank Plc 2 Pavement York YO1 2NE
<b>Independent examiner</b>	Laura Masheder FCA DChA BHP LLP Rievaulx House 1 Blossom Street York YO24 1AH
<b>Investment adviser</b>	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report together with the unaudited financial statements of the Society for the year ended 31 December 2023. 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 to 9 November 2023)  
Mr J Coulson  
Mr D Harbourne (Chair from 9 November 2023)  
Dr P J Hogarth (Hon Librarian/Acting Hon Archivist to 25 May 2023)  
Mrs F Hurst (Hon Editor)  
Dr A K G Jones  
Professor A Marvin  
Dr D A Nott  
Mrs S. Osgerby (Hon Treasurer from 10 October 2023)  
Dr R M Pinder (Vice-Chair)  
Mrs C Y Smith (Vice-Chair)  
Prof Gavin Thomas (Hon Website Editor from 10 October 2023)

#### 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.

##### 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 Deborah Smith was appointed President of the Society from 21st November 2023; she is not a Trustee.

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Structure, governance and management (continued)

##### 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. Miss Catherine Brophy 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)'.

##### 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.

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Objectives and activities of the YPS (continued)

##### c. Activities

The Society runs an annual programme of public lectures between September and July, often with mini themes. In 2022-3 there were lectures related to the collections in the Yorkshire Museum. The Society continued to hold some lectures on Zoom as well as in person in the Tempest Anderson Lecture Theatre in the Yorkshire Museum.

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 2023 have been held occasionally at York St John University or at Micklegate Social. A new permanent venue is being sought for these sessions.

Lectures continue to be planned and held with other societies and groups, including the York Museums Trust; York Festival of Ideas; 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.

In December 2023, to celebrate the 250th anniversary of George Cayley's birth, the Society held a symposium and reception in the Yorkshire Museum. Professor Andy Marvin coordinated speakers from the Brompton Cayley Group, The Royal Aeronautical Society (Brough Branch), the History of Parliament Trust and the Institute of Physics. The Librarian of the Royal Aeronautical Society brought a number of Cayley artifacts and drawings which were displayed during the evening.

##### d. Educational Excursions

The Activities Group of the Society, in keeping with its wider remit of providing educational and social activities for members, organises several stimulating one day visits as well as longer study tours. In April 2023 a day visiting Cawood, Stillingfleet and Naburn Locks was organised. A "Tour of the York Minster Precinct" in April was repeated for a second group in November. In June there was a visit to a hemp farm at Hornington Manor and to Bolton Percy, and in July an excursion to Shibdon Hall and Farnley Hall. In September members enjoyed a day at Sledmere House. The Geology Group has provided monthly online information and activities as well as in-person visits including in February an "Earthleatham" geologically-flavoured daytrip to Kirkleatham Museum and village. In May the group organised a day on "Rocks, Fossils and Ice Ages at Flamborough".

##### 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. In November the Society organised a "Colourful Chemistry" lecture demonstration at the University of York by Dr Annie Hodgson from the Chemistry department. Schools and families were invited to attend.

The Society's 2023 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 Professor Andy Marvin presenting the 2023 YPS Malden Owen award to the winner. The Society awarded the annual Herman Ramm and Charles Wellbeloved prizes to Archaeology students at the University of York. These 2023 awards will be presented at an Archaeology lecture in January 2024.

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Objectives and activities of the YPS (continued)

##### **f. Mini orchard 2023 including memorial plaque and memorial bench unveiling**

The trees planted in the YPS Bicentenary mini orchard beside the Hospitium are flourishing and in April there was the opportunity to unveil a plaque in memory of Professor Jim Matthew by the Newton apple tree. Jim was Head of Physics at the University of York and a former Chair and President of the Society. Dr Peter Hogarth also launched his new leaflet on the trees in Museum Gardens at this event, which concluded with the participants enjoying apple-themed refreshments in the Hospitium.

On November 21st a bench in memory of YPS member Dr David Rowe was unveiled in the mini orchard, followed by a lecture in his memory on "The land of fire and ice: volcanoes in Iceland." Although David's career was as an industrial chemist, in retirement he became an enthusiastic geologist and led student groups on geology study tours to Iceland.

##### **g. Other Working Parties**

The Lecture Planning group sets a strategy for the lecture programme themes, working with partners to host some joint lectures. 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, monthly updates online and in newsletters highlighting available geological activities, mostly online, but some for in-person activities. In October eight volunteers once again opened the YPS Lodge for "York Unlocked" when many of the secrets of York buildings are opened for the public. This year two members also offered themed walks in Museum gardens. History displays and fossil handling were offered, and we estimate that over 170 people visited during both two-hour sessions. The Communications Group continues to update the website and plans to develop it further in future, working with the newly-appointed Website Editor, Professor Gavin Thomas. Social media are regularly updated, and the Society's Clerk has taken over the Society's blog which provides features on a wide range of countryside and historical stories.

#### **Achievements and performance**

##### **a. Review of activities**

Membership stands at 495 at the year end. In 2023 33 people joined the Society while 38 left. Sadly, six members died during the year. Participation in the lecture programmes has been maintained: for in-person lectures attendance has varied from 55 to 180 and for online lectures participation was between 50 to 70 households. At Café Scientifique attendance has been between 30 and 40 participants.

##### **b. Annual Report and Newsletters**

The 2022 annual report to members, which as usual included the 2022 statement of accounts, was published in spring 2023 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 a mixture of news and articles. 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.

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Achievements and performance (continued)

##### d. Role of Treasurer

The Society appointed a new Hon Treasurer from October 2023. The Clerk has produced reports for each Council Meeting and assisted the Chair in presenting a financial report to each meeting.

#### 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 2023 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 2023.

The Society received a further bequest of £5,487 from the estate of member David Rowe. By 31st December 2023 the principal investment portfolio, managed on our behalf by Brewin Dolphin, had recovered some of the ground lost in recent years, showing an unrealised gain of £16,873. Trustees are aware that these are long term investments but nevertheless regularly review the portfolio.

The gain of investments of £16,873 (2022: loss of £67,794) has resulted in an overall increase in funds of £10,817 (2022: decrease of £45,915), which offsets the net loss of £6,056 (2022: net income of £21,879). Total funds carried forward are £459,923 (2022: £448,706), which includes endowment funds of £372,970 (2022: £354,540) and restricted funds of £20,799 (2022: £21,163). Total unrestricted funds stand at £65,754 (2022: £73,003), of which £3,987 (2022: £19,919) has been designated for specific purposes. There is a balance of £61,767 (2022: £53,084) 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. Unrealised losses in 2022 were due to stock market fluctuations. As noted above, fund values slightly recovered in 2023.

##### c. Reserves

The level of free reserves held by the Society, which amounted to £61,767 on 31 December 2023 (2022: £52,907) covers the target range of 6 to 12 months' 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.



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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Future Plans

The Society has received a grant from York Civic Trust to organise activities with Community Groups on the theme of "Museum Gardens through Time". In summer 2024 there will be a Tansy Beetle Sculpture Trail to celebrate some little-known people and groups in York's heritage. The Society successfully nominated Mary Kitson Clark, an early female archaeologist and expert in Roman archaeology in East Yorkshire. She will be represented on one of the sculptures which will be hosted in Museum gardens from May to September.

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 although in 2023 there were new recruits.

During 2024, the Trustees will prepare a five year plan for recruiting and retaining members, building the Society's activities and ensuring the Society's long-term financial viability.

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 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:

*David Harbourne*

Signer ID: 9B1FNHNQDO...

**Mr D Harbourne**

Chair

*Catherine Brophy*

Signer ID: ZUEU4CBYJX...

**Miss C Brophy**

Lecture Secretary

Date: 06/03/2024 GMT

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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 2023.

#### 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

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

Signer ID: IPFNE7JEI6...

Laura Masheder FCA DChA

Dated: 08/03/2024 GMT

#### 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 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>						
Donations and legacies	3	15,990	2,000	-	17,990	46,392
Charitable activities	4	1,650	5,502	-	7,152	12,356
Investments	5	13,820	-	-	13,820	11,976
Other income		42	-	-	42	4
<b>Total income and endowments</b>		<b>31,502</b>	<b>7,502</b>	<b>-</b>	<b>39,004</b>	<b>70,728</b>
<b>Expenditure on:</b>						
Raising funds	6	3,918	-	-	3,918	4,263
Charitable activities	7	27,001	13,641	500	41,142	44,586
<b>Total expenditure</b>		<b>30,919</b>	<b>13,641</b>	<b>500</b>	<b>45,060</b>	<b>48,849</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>						
		583	(6,139)	(500)	(6,056)	21,879
Net gains/(losses) on investments	13	1,721	321	14,831	16,873	(67,794)
<b>Net income / (expenditure)</b>		<b>2,304</b>	<b>(5,818)</b>	<b>14,331</b>	<b>10,817</b>	<b>(45,915)</b>
Transfers between funds	17	(9,553)	5,454	4,099	-	-
<b>Net movement in funds</b>		<b>(7,249)</b>	<b>(364)</b>	<b>18,430</b>	<b>10,817</b>	<b>(45,915)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		73,003	21,163	354,540	448,706	494,621
Net movement in funds		(7,249)	(364)	18,430	10,817	(45,915)
<b>Total funds carried forward</b>		<b>65,754</b>	<b>20,799</b>	<b>372,970</b>	<b>459,523</b>	<b>448,706</b>

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

The notes on pages 11 to 28 form part of these financial statements.

# YORKSHIRE PHILOSOPHICAL SOCIETY

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	-	177
Investments	13	431,435	413,825
		<u>431,435</u>	<u>414,002</u>
<b>Current assets</b>			
Stocks	14	2,580	3,498
Debtors	15	649	-
Cash at bank and in hand		33,437	37,631
		<u>36,666</u>	<u>41,129</u>
Creditors: amounts falling due within one year	16	(8,578)	(6,425)
<b>Net current assets</b>		<u>28,088</u>	<u>34,704</u>
<b>Total net assets</b>		<u>459,523</u>	<u>448,706</u>
<b>Charity funds</b>			
Endowment funds	17	372,970	354,540
Restricted funds	17	20,799	21,163
Unrestricted funds	17	65,754	73,003
<b>Total funds</b>		<u>459,523</u>	<u>448,706</u>

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

*David Harbourne*  
 Signer ID: 9B1FNHNQDO...  
**Mr D Harbourne**  
 Chair

*Catherine Brophy*  
 Signer ID: ZUEU4CBYJX...  
**Miss C Brophy**  
 Lecture Secretary

Date: 06/03/2024 GMT

The notes on pages 11 to 28 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**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 2023

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**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 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 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 2023

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**1. Accounting policies (continued)**

**1.12 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.

**1.13 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.

**1.14 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.

**1.15 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.



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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations and legacies	5,487	-	-	<b>5,487</b>	35,183
Grants	-	2,000	-	<b>2,000</b>	500
Subscriptions	10,503	-	-	<b>10,503</b>	10,709
	<hr/> 15,990 <hr/>	<hr/> 2,000 <hr/>	<hr/> - <hr/>	<hr/> <b>17,990</b> <hr/>	<hr/> 46,392 <hr/>
<i>Total 2022</i>	<hr/> 45,867 <hr/>	<hr/> 500 <hr/>	<hr/> 25 <hr/>	<hr/> 46,392 <hr/>	

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**YORKSHIRE PHILOSOPHICAL SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Activities programme	-	4,804	<b>4,804</b>	3,222
Lecture programme	-	698	<b>698</b>	540
Sales of Garden History Books	894	-	<b>894</b>	336
Publications	360	-	<b>360</b>	113
From Cave to Cosmos Books	396	-	<b>396</b>	556
Bicentenary events and projects	-	-	-	7,589
	<u>1,650</u>	<u>5,502</u>	<u><b>7,152</b></u>	<u>12,356</u>
<i>Total 2022</i>	<u><u>8,594</u></u>	<u><u>3,762</u></u>	<u><u>12,356</u></u>	

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment income from listed investments	13,152	<b>13,152</b>	11,692
Bank interest	668	<b>668</b>	284
	<u>13,820</u>	<u><b>13,820</b></u>	<u>11,976</u>
<i>Total 2022</i>	<u><u>11,976</u></u>	<u><u>11,976</u></u>	

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**YORKSHIRE PHILOSOPHICAL SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6. Costs of raising funds**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment management fees	3,918	<b>3,918</b>	4,263
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 4,263 <hr/>	<hr/> 4,263 <hr/>	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Activities programme	3,863	2,226	<b>6,089</b>	3,929
Lecture programme	4,106	2,246	<b>6,352</b>	4,716
Publications	941	3,736	<b>4,677</b>	3,909
Annual report	2,181	561	<b>2,742</b>	1,752
Grants, prizes and subscriptions	3,382	310	<b>3,692</b>	2,472
Membership services	-	13,087	<b>13,087</b>	12,283
Bicentenary project	1,443	-	<b>1,443</b>	12,356
Website	1,888	1,065	<b>2,953</b>	3,062
Other costs	107	-	<b>107</b>	107
	<hr/>	<hr/>	<hr/>	<hr/>
	17,911	23,231	<b>41,142</b>	44,586
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 23,162 <hr/>	<hr/> 21,424 <hr/>	<hr/> 44,586 <hr/>	

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YORKSHIRE PHILOSOPHICAL SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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8. Analysis of governance and other support costs

	2023 £	2022 £
Printing and Stationery	343	405
Telephone and Broadband	304	305
Postage	884	872
Salaries	11,393	10,647
Insurance	967	924
Cleaning and office supplies	1,180	956
Copier lease and maintenance	1,517	1,712
Lodge refurb	-	-
Other support costs	1,368	361
Depreciation	176	382
Accountancy fees	5,099	4,860
	<u>23,231</u>	<u>21,424</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,604 (2022 - £1,528).

10. Staff costs

	2023 £	2022 £
<b>Total staff costs were as follows:</b>		
Wages and salaries	11,243	10,519
Pension contributions	150	128
	<u>11,393</u>	<u>10,647</u>

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

	2023 No.	2022 No.
Number of employees	<u>1</u>	<u>1</u>

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

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or any other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £49 were reimbursed or paid directly to 2 Trustees (2022 - £35 to 1 Trustee).

#### 12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	7,123	1,292	8,415
At 31 December 2023	7,123	1,292	8,415
<b>Depreciation</b>			
At 1 January 2023	6,946	1,292	8,238
Charge for the year	177	-	177
At 31 December 2023	7,123	1,292	8,415
<b>Net book value</b>			
At 31 December 2023	-	-	-
At 31 December 2022	177	-	177

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**YORKSHIRE PHILOSOPHICAL SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**13. Fixed asset investments**

	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	403,855	9,970	413,825
Additions	32,764	41,938	74,702
Disposals	(29,211)	(44,754)	(73,965)
Revaluations	16,873	-	16,873
	<u>424,281</u>	<u>7,154</u>	<u>431,435</u>
At 31 December 2023	<u>424,281</u>	<u>7,154</u>	<u>431,435</u>
<b>Net book value</b>			
At 31 December 2023	<u>424,281</u>	<u>7,154</u>	<u>431,435</u>
At 31 December 2022	<u>403,855</u>	<u>9,970</u>	<u>413,825</u>

The historical cost in relation to the above listed investments, as at year end, equated to £367,607 (2022 - £359,554).

**14. Stocks**

	2023 £	2022 £
Stock	<u>2,580</u>	<u>3,498</u>

**15. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	649	-
	<u>649</u>	<u>-</u>

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YORKSHIRE PHILOSOPHICAL SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,679	108
Taxation and social security	18	31
Accruals and deferred income	6,881	6,286
	<u>8,578</u>	<u>6,425</u>
	2023 £	2022 £
<b>Deferred income</b>		
Deferred income at 1 January	1,699	2,118
Income deferred during the year	1,268	1,699
Amounts released from previous periods	(1,699)	(2,118)
<b>Deferred income at 31 December</b>	<u>1,268</u>	<u>1,699</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 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Designated funds</b>						
Bicentenary Fund	15,789	396	(1,443)	(14,742)	-	-
Life Membership Fund	4,130	300	-	(443)	-	3,987
	<u>19,919</u>	<u>696</u>	<u>(1,443)</u>	<u>(15,185)</u>	<u>-</u>	<u>3,987</u>
<b>General funds</b>						
General Funds	53,084	30,806	(29,476)	5,632	1,721	61,767
<b>Total Unrestricted funds</b>	<u>73,003</u>	<u>31,502</u>	<u>(30,919)</u>	<u>(9,553)</u>	<u>1,721</u>	<u>65,754</u>
<b>Endowment funds</b>						
Tempest Anderson Bequest (prev 1960 Endowment)	268,848	-	(500)	3,109	11,247	282,704
Owen / Malden Memorial Fund	65,044	-	-	752	2,721	68,517
John Hampshire Bequest	20,648	-	-	238	863	21,749
	<u>354,540</u>	<u>-</u>	<u>(500)</u>	<u>4,099</u>	<u>14,831</u>	<u>372,970</u>



YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Restricted funds</b>						
Archaeology & H G Ramm Fund	10,986	-	(600)	-	321	10,707
YPS Science Prize fund	4,355	-	(300)	-	-	4,055
Lecture Programme	-	1,198	(6,652)	5,454	-	-
Activities Programme	5,316	4,804	(6,089)	-	-	4,031
Geology Group Fund	506	-	-	-	-	506
Trailblazers	-	1,500	-	-	-	1,500
	<u>21,163</u>	<u>7,502</u>	<u>(13,641)</u>	<u>5,454</u>	<u>321</u>	<u>20,799</u>
 <b>Total of funds</b>	 <u>448,706</u>	 <u>39,004</u>	 <u>(45,060)</u>	 <u>-</u>	 <u>16,873</u>	 <u>459,523</u>

YORKSHIRE PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Designated funds</b>						
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>
<b>General funds</b>						
General Funds	32,618	57,996	(26,448)	(3,218)	(7,864)	53,084
<b>Total Unrestricted funds</b>	<u>56,907</u>	<u>66,441</u>	<u>(38,804)</u>	<u>(3,677)</u>	<u>(7,864)</u>	<u>73,003</u>
<b>Endowment funds</b>						
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 2023

### 17. Statement of funds (continued)

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
<b>Restricted funds</b>						
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
Trailblazers	-	-	-	-	-	-
	<u>24,057</u>	<u>4,262</u>	<u>(9,545)</u>	<u>3,677</u>	<u>(1,288)</u>	<u>21,163</u>
<b>Total of funds</b>	<u>494,621</u>	<u>70,728</u>	<u>(48,849)</u>	<u>-</u>	<u>(67,794)</u>	<u>448,706</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.

#### 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.

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## YORKSHIRE PHILOSOPHICAL SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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.

#### Trailblazers fund

To fund a community project celebrating the heritage of the Yorkshire Museum and Gardens.

#### **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 2023

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	19,919	696	(1,443)	(15,185)	-	3,987
General funds	53,084	30,806	(29,476)	5,632	1,721	61,767
Endowment funds	354,540	-	(500)	4,099	14,831	372,970
Restricted funds	21,163	7,502	(13,641)	5,454	321	20,799
	<u>448,706</u>	<u>39,004</u>	<u>(45,060)</u>	<u>-</u>	<u>16,873</u>	<u>459,523</u>

Summary of funds - prior 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>

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**YORKSHIRE PHILOSOPHICAL SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	50,380	8,085	372,970	<b>431,435</b>
Current assets	23,152	13,514	-	<b>36,666</b>
Creditors due within one year	(7,778)	(800)	-	<b>(8,578)</b>
<b>Total</b>	<b>65,754</b>	<b>20,799</b>	<b>372,970</b>	<b>459,523</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
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)
<b>Total</b>	<b>73,003</b>	<b>21,163</b>	<b>354,540</b>	<b>448,706</b>

**20. Related party transactions**

During the year there were no related party transactions to disclose (2022 - no transactions).