

OFFICE

Charity number: 529709

CHARITY COMMISSION
FIRST CONTACT

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ACCOUNTS
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YORKSHIRE
PHILOSOPHICAL SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31
31 DECEMBER 2016

YORKSHIRE PHILOSOPHICAL SOCIETY

CONTENTS

	Page
Members of the Board and professional advisers	1
Trustees' Annual Report	2 - 5
Independent examiner's report to the trustees	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 22

YORKSHIRE PHILOSOPHICAL SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Trustees who are Officers of the Society	Professor J A D Matthew, President (resigned at the AGM 31 May 2016) Miss C Brophy, Chair Dr J Glover, Vice-Chair & Hon Lecture Secretary (Lecture Secretary to 31 May 2016) Mr R A Hale, Hon Archivist Mrs M E Hammersley, Hon Secretary Dr P J Hogarth, Hon Librarian Dr R Leonard, Hon Treasurer (from 31 May 2016) Mr P E Mason, Hon Website Officer Dr R M Pinder, Hon Treasurer (to 31 May 2016) (From 31 May 2016: Chair Lecture Group) Mrs C Y Smith, Vice-Chair
Trustees	Dr B H Hogg (from 31 May 2016) Mrs F Hurst Dr A K G Jones Mr J Karran (to 6 October 2016) Mr R Pauer
Officer who is not a Trustee	Mr A Owen, Hon Social Secretary (Acting) (died 3 September 2016)
Charity registered number	529709
Principal office	The Lodge Museum Gardens York YO1 7DR
Bankers	Lloyds Bank Plc 2 Pavement York YO1 2NE
Independent examiner	Jane Marshall BHP, Chartered Accountants Bathurst House 86 Micklegate York YO1 6LQ
Investment adviser	Brewin Dolphin 10 Wellington Place Leeds LS1 4AN

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The Trustees present their annual report together with the unaudited financial statements of the Society for the year ended 31 December 2016. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

THE TRUSTEES

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

Professor J A D Matthew (President) (to 31 May 2016)
Miss C Brophy (Chair)
Dr J Glover (Vice-Chair & Hon Lecture Secretary)
Mr R A Hale (Hon Archivist)
Mrs M E Hammersley (Hon Secretary)
Dr P J Hogarth (Hon Librarian)
Dr B H Hogg (from 31 May 2016)
Mrs F Hurst
Dr A K G Jones
Mr J Karran (to 6 October 2016)
Dr R Leonard (Hon Treasurer from 31 May 2016)
Mr P E Mason (Hon Website Officer)
Mr R Pauer
Dr R M Pinder (Hon Treasurer to 31 May 2016 continuing as a Trustee)
Mrs C Y Smith (Vice-Chair)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

a. Appointment of Trustees

The Trustees comprise up to nine ordinary members who are elected for a five-year term at the Annual General Meeting, plus four principal officers and a number of honorary officers. All officers are nominated by Council and confirmed at the next Annual General Meeting and serve for a term of five years. There are various restrictions on length of service.

All Trustees are members of the governing Council, which also includes non-voting honorary vice presidents. Council has the power to fill casual vacancies.

b. Organisation

The Council that meets regularly administers the charity and may delegate any of its powers to appointed individuals, groups or committees in compliance with Section 11 of the Trustees Act 2000.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

PUBLIC BENEFIT STATEMENT: OBJECTIVES AND ACTIVITIES OF THE YPS

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.

a. Objectives

The mission of the Yorkshire Philosophical Society is to promote the public understanding of the sciences, including natural, physical, social and archaeological sciences and their effects on society past, present and future.

Key objectives include a programme of public lectures, study days and multiday 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: some with grants and some with practical help from volunteers.

b. Activities

The Society runs an annual programme of over 20 lectures between September and June. These sometimes have mini themes, e.g. 'Educational research: making a difference' in 2016, and among them are several joint lectures with other York societies and groups, including the York Museums Trust; the Royal Geographical Society; the York Archaeological Trust; the Yorkshire Archaeological Society (Roman Antiquities Section); the Yorkshire Wildlife Trust; PLACE; the Historical Association (York Branch) IET (The Institution of Engineering and Technology) North Yorkshire Branch; and the Yorkshire Branch of the Institute of Physics.

With support from the British Science Association, the Society promotes the understanding of science more widely by delivering lectures outside York, as well as Café Scientifique, held once a month in York. The Society is the affiliated branch of The British Science Association for York and North and East Yorkshire.

c. Educational Excursions

The Society offers several educationally-oriented excursions during the year, often to places inaccessible to individuals. These are funded not only to cover costs but to raise a surplus to enable the Society to fund other charitable ventures.

d. Young People

The Society has traditionally run activities aimed at local young people. Students aged 14+ are welcome at Café Scientifique at City Screen, York as well as at public lectures. Sixth form students taking part in The Nuffield Partnership scheme have an opportunity to display their research findings as poster displays in the atrium of The Yorkshire Museum before one of the autumn lectures. They are also presented with British Science Association Gold Crest Awards at a short ceremony during the evening. Leaflets for children, have been produced to explain the new walk-on Geological Map in the Museum Gardens. In November a lecture from the Café Scientifique programme was repeated at Northallerton College for 60 young people and their families.

Currently no charge is made to young people for these activities.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

e. Geological Map Project

The Yorkshire Philosophical Society and York Museums Trust in 2015 jointly commissioned the walk-on Geological Map in Museum Gardens. Designed and built by artist Janette Ireland, it represents the Yorkshire part of William Smith's famous Geological Map of 1815, the first map of an entire country. An original copy of this map can be seen in the Yorkshire Museum. This has been updated this year with rock samples with explanatory keys in the surrounding borders.

Developing side projects has been a particular focus this year. These have included the unveiling of a plaque in Museum gardens for John Phillips, geologist and first curator of the Yorkshire Museum, in partnership with York Museums Trust and York Civic Trust. In partnership with Hull University's Geology Department the new John and Anne Phillips prize was launched with a lecture and reception at the university. The prize will be awarded annually to the best undergraduate geology-mapping dissertation at the University of Hull and in July the first award was presented to Tom Rowe for his geological map of Kerrera, Scotland.

In November a new Geology Group was constituted to provide educational activities as a result of the interest generated among members by the Geological Map Project and the side projects.

f. Other Working Parties

A Lecture Planning Group has replaced the post of Lecture Secretary and a new role of University Liaison Representative has been instigated. A group of YPS members continues to work on items from the Yorkshire Museum Library in a continuation of a long running project to sort, refurbish, shelve, catalogue, classify and digitise this valuable historical collection. An informal Garden Group offers ideas, advice and help to the York Museums Trust and is currently engaged on research for a History of the Museum Gardens. The Social Group has now been renamed the Activities Group in keeping with its wider remit of providing educational and social activities for members. The Communications Group have added a blog to the website and hopes to develop this and the website further in future.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Membership stands at 649, a slight decrease from 2015, average attendance at lectures is 150. The educational excursions programme is often oversubscribed. York's Café Scientifique, which is aimed at a younger audience, and which the Society took responsibility for at the end of 2011, organises one lecture per month with an average attendance of 40 in the City Screen Basement.

FINANCIAL REVIEW

During the year, the Society has a surplus of income over expenditure of £6,817 (2015 - deficit £8,849). Taken together with the gains on investments of £19,506 (2015 - £5,873), this has resulted in an increase of funds of £26,323 (2015 - decrease £2,976). Total funds carried forward amount to £321,279 (2015 - £294,956), which includes the endowment fund of £207,156 (2015 - £193,161) and restricted funds of £23,197 (2015 - £16,790). This leaves unrestricted funds of £90,926 (2015 - £85,005), of which £26,203 (2015 - £15,625) has been designated for specific purposes.

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, in order 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.

YORKSHIRE PHILOSOPHICAL SOCIETY

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

a. Investments

A reasonable return on investments is being achieved within the bounds of reasonable risk, so that sufficient income is generated to allow the various charitable activities to be financed in a sustainable manner.

b. Reserves

The level of free reserves held by the Society, which amounted to £63,547 at 31 December 2016, covers 12 months operating costs. They also cushion against unforeseen future events - such as increased costs, fluctuations in the stock market and investment income, major projects, or reduced income from subscriptions and educational excursions.

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

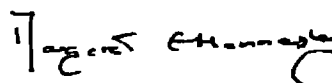
PLANS FOR FUTURE PERIODS

The Society is continuing to build links with partner organisations, particularly with York Museums Trust, the British Science Association, the Universities of York, York St John, and Hull and other learned societies. The Society will continue to expand the scope of the Café Scientifique, and aims to sustain the attractiveness and quality of YPS public lectures. The Society will review outreach activities including spin off projects from the Geological Map Project and the possibility of an Extension Lecture Programme in other Yorkshire towns. Plans for the publication of the 'History of Museum Gardens' will continue as part of a build-up to the Society's bicentenary in 2022.

This report was approved by the Trustees on 9 February 2017 and signed on their behalf by:



C Brophy
Chair



M E Hammersley
Honorary Secretary

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

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

I report on the accounts of the Society for the year ended 31 December 2016 which are set out on pages 8 to 22.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Society and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jane Marshall

BHP, Chartered Accountants
Bathurst House
86 Micklegate
York
YO1 6LQ

27 February 2017

YORKSHIRE PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income and endowments from:						
Voluntary income	2	15,422	7,743	-	23,165	31,122
Charitable activities	3	493	35,533	-	36,026	35,597
Investments	4	8,543	-	-	8,543	8,212
Other income		47	-	-	47	36
Total income and endowments		24,505	43,276	-	67,781	74,967
Expenditure on:						
Raising funds:						
Investment management	5	2,377	-	-	2,377	2,386
Charitable activities	5	24,218	34,369	-	58,587	81,430
Total expenditure		26,595	34,369	-	60,964	83,816
Net income / (expenditure) before investment gains		(2,090)	8,907	-	6,817	(8,849)
Net gains on investments		5,511	-	13,995	19,506	5,873
Net income / (expenditure) before transfers		3,421	8,907	13,995	26,323	(2,976)
Transfers between funds	18	2,500	(2,500)	-	-	-
Net income / (expenditure) before other recognised gains and losses		5,921	6,407	13,995	26,323	(2,976)
Net movement in funds		5,921	6,407	13,995	26,323	(2,976)
Reconciliation of funds:						
Total funds brought forward		85,005	16,790	193,161	294,956	297,932
Total funds carried forward		90,926	23,197	207,156	321,279	294,956

All activities relate to continuing operations.

The notes on pages 10 to 22 form part of these financial statements.

YORKSHIRE PHILOSOPHICAL SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2016**

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	11		1,176		182
Investments	12		269,215		252,769
			<u>270,391</u>		<u>252,951</u>
Current assets					
Stocks	13	1,094		1,172	
Cash at bank and in hand	14	56,192		46,670	
		<u>57,286</u>		<u>47,842</u>	
Creditors: amounts falling due within one year	15	(6,398)		(5,837)	
Net current assets			<u>50,888</u>		<u>42,005</u>
Net assets	17		<u><u>321,279</u></u>		<u><u>294,956</u></u>
Charity Funds					
Endowment funds	16		207,166		193,161
Restricted funds	16		23,197		16,790
Unrestricted funds	16		90,926		85,005
Total funds			<u><u>321,279</u></u>		<u><u>294,956</u></u>

The financial statements were approved by the members of the committee and authorised for issue on 9 February 2017 and are signed on their behalf, by:

C Brophy
Chair

C. Brophy

R Leonard
Honorary Treasurer

R Leonard

The notes on pages 10 to 22 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Yorkshire Philosophical Society constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 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.

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

1.3 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. The endowing capital can be converted into income.

Investment gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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 objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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 resources expended are inclusive of irrecoverable VAT.

1.5 Tangible Fixed Assets

All assets costing more than £500 are capitalised and included at cost including any incidental expense of acquisition.

1.6 Depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment & furniture	-	20% straight line
Photocopier	=	20% straight line

1.7 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.8 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 Bank.

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.

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 within interest payable and similar charges.

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 Taxation

As a charity, the Yorkshire Philosophical Society is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Voluntary Income

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	1,960	7,243	9,203	19,161
Grants	-	500	500	255
Subscriptions	13,462	-	13,462	11,706
	<u>15,422</u>	<u>7,743</u>	<u>23,165</u>	<u>31,122</u>

3. Income from charitable activities

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Activities programme	-	35,533	35,533	35,349
Publications	493	-	493	248
	<u>493</u>	<u>35,533</u>	<u>36,026</u>	<u>35,597</u>

4. Investment income

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income from UK listed investments	8,261	8,261	8,072
Bank interest receivable	292	292	140
	<u>8,543</u>	<u>8,543</u>	<u>8,212</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. Analysis of resources expended by expenditure type

	Governance & support costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Costs of raising funds:				
Expenditure on investment management	-	2,377	2,377	2,386
Subtotal costs of raising funds	-	2,377	2,377	2,386
Charitable activities:				
Activities programme	1,104	30,807	31,911	32,604
Lecture programme	4,064	1,639	5,703	5,604
Cafe Scientifique	-	294	294	-
Publications	250	156	406	139
Annual report	214	2,616	2,830	1,317
Grants, prizes & subscriptions	72	2,422	2,494	3,348
Membership services	11,819	-	11,819	9,499
Website	17	1,707	1,724	162
Geological map project	285	1,079	1,364	28,237
Gardens book project	-	42	42	520
	17,825	40,762	58,587	81,430
	17,825	43,139	60,964	83,816

6. Allocation of governance and other support costs

	2016 £	2015 £
Printing & stationery	1,300	1,406
Telephone & broadband	652	668
Postage	717	886
Website expense	-	497
Salaries	9,124	8,699
Insurance	1,280	1,116
Cleaning & office supplies	982	890
Copier lease	831	831
Other support costs	878	239
Depreciation	399	119
Accountancy fees	1,662	942
	17,825	16,293

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. Net incoming resources/(resources expended)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	399	119
Independent examiners fees	1,662	942

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

6 Trustees received reimbursement of expenses amounting to £1,798 in the current year, (2015 - 5 Trustees - £1,735).

8. Staff costs and emoluments

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	9,081	8,699
Pension contributions	43	-
	9,124	8,699

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016 No	2015 No
Number of employees (full time equivalents)	1	1

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

9. Related party transactions

During the year there were no related party transactions that require disclosure.

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. SOFA prior year comparatives

	Unrestricted funds 2015 £	Restricted funds 2015 £	Endowment funds 2015 £	Total funds 2015 £
Income and endowments from:				
Voluntary income	13,907	17,215	-	31,122
Charitable activities	35,597	-	-	35,597
Investments	8,212	-	-	8,212
Other income	36	-	-	36
Total income and endowments	57,752	17,215	-	74,967
Expenditure on:				
Raising funds	2,386	-	-	2,386
Charitable activities	49,875	31,555	-	81,430
Total expenditure	52,261	31,555	-	83,816
Net income/(expenditure) before investment gains	5,491	(14,340)	-	(8,849)
Net gains on investments	1,384	-	4,489	5,873
Net income/(expenditure)	6,875	(14,340)	4,489	(2,976)

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. Tangible fixed assets

	Other Equipment & Furniture £	Photocopier £	Total £
Cost			
At 1 January 2016	3,788	1,292	5,080
Additions	1,393	-	1,393
At 31 December 2016	5,181	1,292	6,473
Depreciation			
At 1 January 2016	3,606	1,292	4,898
Charge for the year	399	-	399
At 31 December 2016	4,005	1,292	5,297
Net book value			
At 31 December 2016	1,176	-	1,176
At 31 December 2015	182	-	182

12. Fixed asset investments

	Listed securities £	
Market value		
At 1 January 2016		252,769
Additions		16,851
Disposals		(20,224)
Revaluations		19,819
At 31 December 2016		269,215
Historical cost		178,045
Material investments		
	31 December 2016 £	31 December 2015 £
Artemis Fund Managers Income	27,434	25,581
Standard Life Equity	26,911	30,813
Temple Bar Investment Trust	25,836	21,892
Edinburgh Investment Trust	25,803	32,076
Finsbury G & I Trust	24,428	27,187

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. Stocks

	2016	2015
	£	£
Stock	1,094	1,172

14. Cash at Bank and In hand

	2016	2015
	£	£
COIF deposit fund accounts	31,512	31,220
Brewin Dolphin capital account	519	-
Brewin Dolphin income account	1,376	1,242
Bank current account	18,083	10,949
PayPal account	4,483	2,868
Cash in hand	219	391
	56,192	46,670

15. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	-	1,080
Other creditors	403	386
Accruals and deferred income	5,995	4,371
	6,398	5,837

	£
Deferred income	
Deferred income at 1 January 2016	2,911
Resources deferred during the year	2,514
Amounts released from previous years	(2,911)
Deferred income at 31 December 2016	2,514

Deferred income represents subscriptions received in advance.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

16. Statement of funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Bicentenary	14,500	-	-	-	-	14,500
Life Membership	1,125	1,925	-	(305)	-	2,745
Gardens History Book	-	-	(42)	2,500	-	2,458
Website Development	-	-	-	1,500	-	1,500
YMT Donations	-	-	-	5,000	-	5,000
	<u>15,625</u>	<u>1,925</u>	<u>(42)</u>	<u>8,695</u>	<u>-</u>	<u>26,203</u>
General funds						
General Funds	69,380	22,580	(26,553)	(6,195)	5,511	64,723
Total Unrestricted funds	<u>85,005</u>	<u>24,505</u>	<u>(26,595)</u>	<u>2,500</u>	<u>5,511</u>	<u>90,926</u>

Bicentenary

To enable the Society to mark its Bicentenary Celebrations in 2022 with a major charitable initiative.

Life Membership

To capture our future commitments in providing membership services.

Gardens History Book

To fund initial work and fundraising for a proposed Yorkshire Philosophical Society book on the history of the Museum Gardens, York.

Website Development

For the upgrade of the Yorkshire Philosophical society website in line with projected needs.

YMT Donations

For the cost of new general signage in the Museum Gardens, York.

Endowment funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
1960 Endowment	193,161	-	-	-	13,995	207,156
	<u>193,161</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,995</u>	<u>207,156</u>

1960 Endowment Fund represents the present value of endowment funds from the Scheme of the Yorkshire Philosophical Society dated 13 December 1960.

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

16. Statement of funds (continued)

Restricted funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
H G Ramm Prize	6,078	-	(600)	-	-	5,478
Planetarium Project	795	-	-	-	-	795
Technology Challenge	1,090	-	-	-	-	1,090
British Science Association	514	-	-	-	-	514
Library at Yorkshire Museum	500	-	-	-	-	500
Café Scientifique	2,584	-	(294)	-	-	2,290
John Hampshire Geological Map Project	5,000	2,521	-	-	-	7,521
Arthur Hurst Bequest	(371)	4,722	(1,564)	(250)	-	2,537
Lecture Programme	600	-	-	-	-	600
Geology Group Activities	-	500	-	-	-	500
Programme	-	-	-	250	-	250
		35,533	(31,911)	(2,500)	-	1,122
	16,790	43,276	(34,369)	(2,500)	-	23,197

HG Ramm Prize

A travel bursary awarded to selected undergraduates studying archaeology in a UK higher education establishment. Applicants place of secondary education, or place of residence must have been in the YO postcode area.

Planetarium Project

To support research, publicity and development work into the creation of a planetarium and science centre attraction in York.

Technology Challenge

To support science educational awareness of events and exhibitors and all aspects of the provision of resources and organisation for technology competitions for Yorkshire secondary school children.

British Science Association

To support the lecture programme.

Library at Yorkshire Museum

To support a project to catalogue, classify and refurbish the collection of historical books in the library at the Yorkshire Museum.

YORKSHIRE PHILOSOPHICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

16. Statement of funds (continued)

Café Scientifique

To support the running of Café Scientifique in York.

John Hampshire

To be used to help the Society's commemoration of its bicentenary.

Geological Map Project

To fund a joint project with Yorkshire Museums Trust to design and install a walk-on representation of the Yorkshire part of William Smith's 1815 Geological Map and associated projects.

Arthur Hurst Bequest

To support the care of the Arthur Hurst ceramics collections.

Lecture Programme

To support the Lecture Programme, with particular emphasis on technology topics.

Geology Group

To help promote the public understanding of geology and related subjects, and to support and extend existing YPS geological initiatives and outreach.

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.

Summary of funds

	Brought Forward £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Carried Forward £
Designated funds	15,625	1,925	(42)	8,695	-	26,203
General funds	69,380	22,580	(26,553)	(6,195)	5,511	64,723
	<u>85,005</u>	<u>24,505</u>	<u>(26,595)</u>	<u>2,500</u>	<u>5,511</u>	<u>90,926</u>
Endowment funds	193,161	-	-	-	13,995	207,156
Restricted funds	16,790	43,276	(34,369)	(2,500)	-	23,197
	<u>294,956</u>	<u>67,781</u>	<u>(60,964)</u>	<u>-</u>	<u>19,506</u>	<u>321,279</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. Analysis of net assets between funds

	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	1,176	-	-	1,176	182
Fixed asset investments	62,059	-	207,166	269,215	252,769
Current assets	34,089	23,197	-	57,286	47,842
Creditors due within one year	(6,398)	-	-	(6,398)	(5,837)
	<u>90,926</u>	<u>23,197</u>	<u>207,166</u>	<u>321,279</u>	<u>294,956</u>

18. Fund transfers

A transfer of £250 has been made from the restricted Geological Map Project fund to the Geology fund. £2,500 was transferred from the restricted Activities Programme to the designated YMT Donations fund, this being a planned surplus on excursions to be used for the charities activities.

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

During the year three new designated funds were set up. The Garden History Book, Website Development and YMT Donations. Transfers of £2,500, £1,500 and £2,500 were made from general funds to each of these respectively.