



**ANNUAL REPORT OF COUNCIL  
and  
NOTICE OF MEETING**

**ANNUAL GENERAL MEETING**

**The 221st Annual General Meeting of the Society will be held on Wednesday  
15 March 2023 at 7.30pm in the Sir Charles Wilson Building, University of  
Glasgow**

The agenda will be as undernoted:

1. Minutes of 220th Annual General Meeting of the Society (Hon Sec)
2. President's Review of the Year
3. Honorary Treasurer's Report
  - (i) Approval of accounts for year to 31st July 2022
  - (ii) Appointment of independent examiner (see page 18)
4. Election of Office-Bearers and Council (see page 18)
5. Motion to approve amendments to the constitution.(see page 18)
6. Any other competent business

On behalf of the Council,

Tony Burton MBE  
Hon Secretary

## **Minutes of the AGM of the Royal Philosophical Society of Glasgow 23rd March 2022 held live and over Zoom.**

*All the papers for the AGM had been available on the Society website and members had been asked to submit any questions or queries on the report, accounts or any other matter. There was no question or query on the report.*

**1. The minutes of 219th Annual General Meeting** of the Society were presented and accepted. Proposed & Seconded - Proposed by Tony Burton and seconded by Colin Miller.

### **2. Receive the President's Review of the Year**

The President pointed out that the Annual Report of Council had been available on the website and she gave a brief outline of the past year, thanking all the speakers for their contribution and the members of Council for their work though the year.

The President noted that the Society had faced a number of recent challenges and that during the 21/22 session the Society had been able to provide hybrid lectures from the new venue at the University of Glasgow, and she thanked the University for making this available. Getting the sound and visuals right for the home and virtual audience was not easy, despite the sophisticated technology, but we are edging towards getting this to work well. For this the Society are extremely grateful for the support provided by IT technician Nikolaos Lazidis.

The President went on to say “But, however good the technology, there is nothing to replace the feeling of fellowship and engagement that comes from being together in person. We are hopeful that our large, live audience will return. We already have an impressive list of speakers lined up for next year including names you will recognise such as William Dalrymple, Helena Kennedy and Alastair Campbell, plus experts on topics such as human geography, vision, new materials, and a look into the dark universe.

We are planning new ways to increase fellowship amongst our members. Beginning next week, we will again have the convivial glass of wine available after the live lecture. We are also planning a new newsletter. We recently had our first member outing to visit a sister Society in York organised by the Society's Secretary Tony Burton, which went extremely well. We plan to offer more member trips in the next session. We will have the traditional members' soiree in September hosted in the Scottish Opera rehearsal space; there will be

the opportunity to see the various activities there plus a short musical recital. A short film about the Society and its history will be shown at the soiree for the first time, following which it will be used for promotional purposes. We plan to update the constitution of the Society and the Council structure to improve the functioning of the Society, and are also considering having our lectures start at 7pm instead of 7.30pm. We are exploring new ways of promoting the Society and increasing its membership.

We welcome members thoughts on all of these matters. Please do help us continue the work of the Society and encourage others to join us.”

The review will be made available on the Society’s website.

### **3. Honorary Treasurer’s Report**

(i) The Treasurer presented the accounts pointing out that in the year the income fell over the previous year and expenditure was much reduced. The assets of the Society with M&G Charifund had rebounded from the previous period.

The examiner gave an unqualified report on the accounts.

The Treasurer predicted a deficit in the current year in the region of £7,000.

This included the cost of a promotional film being made for the Society.

The accounts for year to 31st July 2021 were received and these had been signed off and submitted to OSCR.

#### **(ii) Approval of appointment of independent examiner**

The appointment of independent examiner, Lewis J Osborne, was approved, being proposed & seconded. (Proposed by Richard Service and Seconded by Geraint Bevan)

**4. The Treasurer moved the motion:** That as from September 2022 the rates of annual subscription will be £30, £25 for members aged 65 and over, and free for students and members aged 25 and under, effected by removing the £10 discount for payment of subscription by direct debit and reducing the headline subscription rates by £5.

The Treasurer explained that over the next year the expenditure would increase as the Society moved back to a full year of live lectures with refreshments, cost of speakers travel and accommodation etc.

The motion was proposed by the Treasurer, Richard Service and seconded by George Rawlinson.

There was a question raised about the capacity of the lecture theatre when the live lectures became normalised and the President said that the capacity of the theatre used was adequate for the numbers anticipated, indeed the current capacity of the room being used could be doubled by raising the central partition wall.

## **5. The Election of Office-Bearers and Council**

The President said that the current constitution would be looked at as some aspects of it seemed rather antiquated but pending a review the Council proposed the following Office-Bearers and Council members:

President: Prof. Pat Monaghan

Immediate Past President: Dr Geraint Bevan

Council nominations:

Vice Presidents: Dr Colin Miller, Ms Tricia Fort

Hon Secretary: Mr Tony Burton OBE

Hon Treasurer: Mr Richard Service

Council: Prof. Adrian Bowman, Dr Leonard Esakowitz,  
Mr. Campbell Forrest, Prof. Felicity Huntingford,  
Prof. Graham Watt, Mr Philip Woodrow

Seconded by George Dunlop

6. There was no other competent business.



# **REPORT BY THE COUNCIL**

## **221th Session**

### **2022-2023**

#### **Office-Bearers**

*President:* Professor Pat Monaghan

*Vice Presidents:* Dr Colin Miller  
Ms Tricia Fort

*Immediate Past President:* Dr Geraint Bevan

*Hon Secretary:* Mr Tony Burton

*Hon Treasurer:* Mr Richard Service

#### *Members of Council:*

Prof Adrian Bowman	Dr Leonard Esakowitz
Mr Campbell Forrest	Prof Felicity Huntingford
Prof Graham Watt	Philip Woodrow (resigned Dec.2022)

### **President's Report**

I am delighted to say that our 22/23 session has been a very successful one for the Society. The return to live lectures has gone very well, with large turnouts for all of our speakers and members enjoying mingling with each other after the talks. We try to ensure that our speakers feel welcome and appreciated. We have had some wonderful talks, ranging across the sciences, history, the natural environment, poetry, music, human health, finance, politics, economics, the human mind and even a rousing skirl on the bagpipes! The feedback from speakers themselves is extremely positive; the size of the audience, the positive atmosphere, the quality of the questions and the overall audience response have all been very well received. So a big thank you for this to all of our members, and to non-member attendees. We also thank Glasgow University for making the Sir Charles Wilson Building available to us, and for the help of the University support staff.

We have been working hard to optimise the sound for the audience in the lecture theatre, and for those unable to come in person. The hearing loop works well, especially towards the front of lecture theatre, and the sound quality from the speakers at the back has been improved following member feedback. The sound in the overspill area, and in the live stream and the recorded lectures, is very good. We are working on getting the best balance from the different microphones available in the lecture theatre, and adjusting these as best we can to suit the voices and manner of delivery of individual speakers. The recordings of our talks this session will be available through the Society website.

The new film about the RPSG, produced and directed by our Secretary Tony Burton and Production Attic in 2022, is available on the Society website, and has been entered into competitions for short documentary film awards. Two editions of our Newsletter have been produced providing members with an update on the Society and its activities. Following the very successful members trip to visit the Yorkshire Philosophical Society in spring 2022, in Spring 2023 we have two member trips to sister societies in the UK; a return trip to York and a trip to Newcastle where we will meet with the Literary and Philosophical Society of Newcastle, founded in 1793. We will be planning further member trips in the 23/24 session and a start of session member event.

We are in the process of planning the programme for next year. I am pleased to say that Professor Neil Adger (who had to cancel his lecture last year due to covid-related illness) will be able to tell us about migration and climate change. Currently we also have lectures lined up on topics ranging through playing dice with the world, the fall of dinosaurs and rise of mammals, gene editing, conquering high altitude peaks, economics in the 300th year since the birth of Adam Smith, the lost art of convalescence, and more to come. The future of this historic Society, which exists for the public good, looks bright. It continues to thrive, attract new members and fulfil its charitable aims. The support of you, our loyal membership, makes this happen.



THE ROYAL PHILOSOPHICAL SOCIETY OF GLASGOW  
(A Scottish Charitable Incorporated Organisation)  
SCOTTISH CHARITY NUMBER - SC015557

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

LIST OF CONTENTS

Page

Trustees' Report	7
Independent Examiner's Report	11
Income and Expenditure Account and Statement of Financial Activities	12
Statement of Total Recognised Gains and Losses	12
Balance Sheet	13
Notes to Financial Statements	14

## **TRUSTEES' REPORT**

The Trustees present their report and financial statements of the Society for the year ended 31 July 2022. The financial statements statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Society's constitution.

### **OBJECTIVES AND ACTIVITIES**

The Society, founded in 1802, was incorporated in 1879 and retains its core aims which are to aid the study, diffusion advancement and development of the arts and sciences with their applications, and the better understanding of public affairs.

Its principal activity is the holding of public lectures for members and guests, between October and April.

### **OPERATING REVIEW**

The 2021-22 session began with the continued restrictions imposed due to the COVID 19 pandemic with lectures held exclusively on line using Zoom. When in-person meetings were permitted these resumed, with hybrid arrangements permitting members to continue to join the lectures by Zoom. After many years of holding our lectures at the University of Strathclyde we resumed the in-person lectures in a new location at Glasgow University. The Council spent considerable time considering initiatives to increase membership. The website was revamped and a promotional film was commissioned. Production of the leaflet advertising the lectures has resumed for session 2022-23. A new initiative was the very successful members' trip to York and the Yorkshire Philosophical Society. The Society's membership has reduced slightly below 800.

The Society continues to support the Glasgow Science Festival.

Our income levels are satisfactory and adequate to fund our activities.

Mr George Rawlinson, our administrator, continues to be an invaluable support to the Society and continues to develop and improve services to our members, and maintains our internet presence.

### **FINANCIAL REVIEW**

The Society had an overall surplus of £2,798 (2021: £65,480). Operating income less expenditure produced a surplus of £6,948 (2021: £11,045) and there were unrealised losses on investments of £4,150 (2021: unrealised gains of £54,435). Subscription income reduced (£16,803; 2021: £17,239), non-members' donations were £347 (2021: £166).

The first tour organised by the Society generated a contribution to the Society's funds of £864.

Investment income recovered following last year's fall when the impact of COVID reduced distributions by M&G Charifund.

## **TRUSTEES' REPORT (continued)**

Total expenditure amounted to £29,474 (2021:£21,075). Most of the cost of the Society's promotional film was incurred this year.

The Society awarded no grants during the year.

As at 31 July 2022 the market value of the investments held by the Society was £288,417 (2021: £284,474).

### **INVESTMENT POLICY**

Funds sufficient to meet all the Society's anticipated current expenditure are placed with the Society's bankers. Investment income arises on a holding in M & G's Charifund, some of which are accumulation units.

### **RESERVES POLICY**

The general policy of the Trustees is to maintain a broadly neutral position from year to year.

### **BANKERS**

Bank of Scotland, Argyle Street, Glasgow G1 3RS

### **REFERENCE AND ADMINISTRATIVE DETAILS**

SCIO number	CS000012
Charity Number	SC15557
Principal Address	15 Lanark Street, Glasgow G1 5PY
Telephone	0141 564 1219

The Trustees and officers serving during the year and since the year end were as follows: -

Key Management Personnel: Trustees and Executive Officers

	Prof Pat Monaghan	<i>President</i>
	Dr Geraint Bevan	<i>Immediate Past President</i>
	Mr Tony Burton	<i>Honorary Secretary</i>
	Mr Richard Service	<i>Honorary Treasurer</i>
	Ms Patricia Fort	<i>Vice President</i>
	Dr Colin Miller	<i>Vice President</i>
elected 23 March 2022	Prof Adrian Bowman	
	Dr Leonard Esakowitz	
	Mr Campbell Forrest	
	Prof Felicity Huntingford	
retired 23 March 2022	Dr Paul Walton	
	Prof Graham Watt	
	Mr Philip Woodrow	
	Mr George Rawlinson	<i>Administrator</i>

## **TRUSTEES' REPORT (continued)**

### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The Society was incorporated in 1879 as a company limited by guarantee. It converted to a Scottish Charitable Incorporated Organisation in 2012. The Society is included in the register of charities maintained by the Scottish Charity Regulator.

#### **Appointment of Trustees**

In accordance with the constitution of the Society, an Annual General Meeting is held where the trustees are elected by the Society's members as defined by the constitution. Trustees can be co-opted on to the Council of the Society during the year but must stand for election at the next Annual General Meeting.

#### **Organisation**

The overall control of the affairs of the Society rests with the Members as expressed through Annual or Extraordinary Meetings. Subject to that control, the direction and management of the Society rests with the Council, all the members of which shall be the Trustees.

The Council of the Society comprises the Office-Bearers, not more than ten Ordinary (elected) Members of Council, and not more than three additional members as may be co-opted under rule III.10. Only members of the Society are eligible for membership of the Council which is elected at the Annual General Meeting.

All elected members of Council take office upon election and serve until the next Annual General Meeting, when all positions (excepting that of President) shall fall vacant. The President is elected for two sessions. Vacancies in the Council arising during a session may be filled by resolution of Council, any such appointment being notified to the membership at the first convenient opportunity and open to continuation at a maximum of two immediately subsequent Annual General Meetings.

The Council normally meets at least six times during each session. At Council meetings elected members shall have the right to vote. Seven Council members shall constitute a quorum for a Council meeting. The Council organises the Society's programme of lectures, discussions and any other activities it deems fit in accordance with the Society's objectives.

#### **Remuneration of Personnel**

The trustees and the other key personnel comprise the main individuals in charge of directing, controlling, running and operating the Society on a day to day basis.

## **TRUSTEES' REPORT (continued)**

All trustees gave of their time freely; no trustee received remuneration in the year.

Expense reimbursements were paid to Trustees in respect of expenditure incurred by them as agent of the Society. No trustee received reimbursement of any expenses incurred by them in carrying out their duties as trustees.

The administrator received fees and reimbursable expenses, as disclosed in note 2 to the financial statements.

### **INDEPENDENT EXAMINER**

Lewis J Osborne CA acts as Independent Examiner and his report is on Page 4. Mr Osborne has tendered his resignation as our Independent Examiner on his retiral from business. We are grateful to Mr Osborne for his work over many years. The Council will bring a proposal for External Examiner to members at the forthcoming Annual General Meeting.

### **STATEMENT OF THE TRUSTEES' RESPONSIBILITIES**

The Trustees are required to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Society as at the end of that financial period and of the income and expenditure of the Society for that period.

In preparing these accounts, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are in their opinion reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless, in its view, based on the information then available to them, that basis of preparation would be inappropriate.

The Trustees are responsible for the preparation of the accounts in accordance with the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply.

The Trustees are also responsible for taking reasonable steps both to safeguard the assets of the Society and to prevent fraud and detect fraud and other irregularities.

### **BY ORDER OF THE COUNCIL**

Tony Burton

Honorary Secretary GLASGOW: 22 November 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON  
THE UNAUDITED ACCOUNTS OF THE ROYAL PHILOSOPHICAL  
SOCIETY OF GLASGOW FOR THE YEAR ENDED 31 JULY 2022**

I report on the accounts for the year ended 31 July 2022 which are set out on pages 12-17.

**Respective responsibilities of trustees and examiner**

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of 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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations. and  
to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have 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.

Lewis J Osborne

CHARTERED ACCOUNTANT

2 Falkland Avenue, Newton Mearn, Glasgow G77 5DR

# INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 JULY 2022

	Note	2022 £	2021 £
<b>INCOME</b>			
Subscriptions		16,803	17,239
Donations		347	166
Income tax recoverable		3,960	3,976
Investment income	7	13,202	11,672
Other income	3	2,110	75
<b>TOTAL INCOME</b>		<u>36,422</u>	<u>33,128</u>
<b>EXPENDITURE</b>			
Charitable Activities	4	14,945	4,607
Support Costs	5	14,529	17,476
<b>TOTAL EXPENDITURE</b>		<u>29,474</u>	<u>22,083</u>
Operating surplus		6,948	11,045
Unrealised (loss)/gain on investment	7	(4,150)	54,435
<b>NET SURPLUS</b>		<u>2,798</u>	<u>65,480</u>

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

Funds brought forward	316,139	250,659
Net surplus recognised in year	2,798	65,480
Funds carried forward	<u>318,937</u>	<u>316,139</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

The notes on pages 14 to 17 form part of these financial statements

**THE ROYAL PHILOSOPHICAL SOCIETY OF GLASGOW**  
**(A Scottish Charitable Incorporated Organisation)**  
**Balance Sheet as at 31 July 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	2,690	2,690
Investment	7	288,417	284,474
		<u>291,107</u>	<u>287,164</u>
<b>CURRENT ASSETS</b>			
Bank		32,031	34,186
Debtors & prepayments		1,316	247
		<u>33,347</u>	<u>34,433</u>
CREDITORS : Amounts falling due within 1 year			
Creditors & accrued charges		5,517	5,458
<b>NET CURRENT ASSETS</b>		<u>27,830</u>	<u>28,975</u>
<b>NET ASSETS</b>		<u>318,937</u>	<u>316,139</u>
<b>CAPITAL AND RESERVES</b>			
Unrestricted Funds		<u>318,937</u>	<u>316,139</u>

These financial statements were approved by the Trustees on 22 November 2022 and are signed on their behalf by:

Professor Pat Monaghan  
President

Richard Service  
Treasurer

*The notes on pages 14 to 17 form part of these financial statements*

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 JULY 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements of the Society, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019 “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)”, Financial Reporting Standard 102, and the Charities and Trustee Investment (Scotland) Act 2005. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Investment assets and income**

Investments are initially recognised at cost then subsequently at fair value, being the quoted market value. Realised gains and losses (representing the difference between sale proceeds and fair value at the previous financial year end or purchase cost if acquired during the financial year) and unrealised gains and losses (representing the movement in the fair value of investments over the financial year or from their date of purchase if acquired during the financial year) are recognised within income and expenditure in the Statement of Financial Activities.

Dividends and interest income are included as investment income when the Trust has entitlement to the funds.

#### **Income Recognition**

Income is recognised when the Society has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the Society has been notified in writing of both the amount and settlement date.

#### **Expenditure Recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 JULY 2022**

**Irrecoverable VAT**

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

**Tangible Fixed Assets**

Depreciation of fixtures, fittings and equipment is provided at a rate in order to write off each asset over its estimated useful life.

**Debtors**

Debtors and prepayments are recognised at the settlement amount due.

**Creditors**

Creditors are recognised where the Society has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

**Financial instruments**

The Society's financial assets and financial liabilities are 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.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 JULY 2022

**2. COST OF KEY MANAGEMENT PERSONNEL**

	2022	2021
	£	£
<b>Fees</b>	<b>13,500</b>	<b>16,500</b>
<b>Reimbursed expenses</b>	<b>62</b>	<b>1,022</b>
	<u><b>13,562</b></u>	<u><b>17,522</b></u>

The Society had no employees during the year (2021: Nil). The key management personnel is Mr George Rawlinson. Mr Rawlinson is contracted by the Society as an administrator to provide management services for which he charges fees. Mr Rawlinson is married to Patricia Fort, a Trustee of the Society. Ms Fort took no part in decisions as to the level of fees charged by the administrator.

The Society considers that its key management personnel comprise the Trustees and the other person listed in the Trustees' Report.

No employee benefits were paid during the year (2021 £Nil).

**3. OTHER INCOME**

	2022	2021
	£	£
<b>Grant from British Academy for hosting the BA lecture</b>	<b>1,246</b>	<b>0</b>
<b>Surplus on Society's tour to York</b>	<b>864</b>	<b>0</b>
<b>Miscellaneous</b>	<b>0</b>	<b>75</b>
	<u><b>2,110</b></u>	<u><b>75</b></u>

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	2022	2021
	£	£
<b>Hall Rent</b>	<b>184</b>	<b>0</b>
<b>Lecturers' expenses</b>	<b>1,419</b>	<b>500</b>
<b>Refreshments</b>	<b>1,074</b>	<b>0</b>
<b>Web site costs &amp; zoom</b>	<b>1,073</b>	<b>847</b>
<b>Printing &amp; stationery</b>	<b>0</b>	<b>4</b>
<b>Postages</b>	<b>417</b>	<b>91</b>
<b>Grants &amp; donations</b>	<b>0</b>	<b>0</b>
<b>Miscellaneous expenses</b>	<b>333</b>	<b>128</b>
<b>Special event</b>	<b>0</b>	<b>0</b>
<b>Promotion, publicity and advertising</b>	<b>10,445</b>	<b>3,037</b>
	<u><b>14,945</b></u>	<u><b>4,607</b></u>

**5. SUPPORT COSTS**

	2022	2021
	£	£
<b>Secretarial Services</b>	<b>13,500</b>	<b>16,500</b>
<b>Direct debit charges</b>	<b>290</b>	<b>264</b>
<b>Insurance</b>	<b>289</b>	<b>262</b>
<b>Independent Examiner's fee</b>	<b>450</b>	<b>450</b>
	<u><b>14,529</b></u>	<u><b>17,476</b></u>

# NOTES TO THE FINANCIAL STATEMENTS (continued)

## FOR THE YEAR ENDED 31 JULY 2019

6. TANGIBLE FIXED ASSETS	President's insignia	Equipment	Total
	£	£	£
Cost at 1 August 2021	2,690	1,566	4,256
Additions	<u>0</u>		<u>0</u>
Cost at 31 July 2022	<u>2,690</u>	<u>1,566</u>	<u>4,256</u>
Depreciation at 1 August 2021	0	1,566	1,566
Depreciation Charge for Year	<u>0</u>		<u>0</u>
Depreciation at 31 July 2022	<u>0</u>	<u>1,566</u>	<u>1,566</u>
Net Book Value at 31 July 2022	<u>2,690</u>	<u>0</u>	<u>2,690</u>
Net Book Value at 31 July 2021	<u>2,690</u>	<u>0</u>	<u>2,690</u>

The President's Insignia - Jenny Johnston Memorial and gold chain - is stated at cost.

Equipment is stated at written down value.

The Assets of the Society include a bronze bust of Lord Kelvin - held in the custodianship of the Hunterian Museum at the University of Glasgow, the President's chair - held in the custodianship of the University of Strathclyde, a bust of Thomas Graham - held in the custodianship of the Royal College of Physicians and Surgeons of Glasgow, audio equipment used at the Society's meetings, and the insignia of office of the President. The archives of the Society are held in the library of the University of Glasgow.

7. INVESTMENT	2022	2021
	£	£
Cost	<u>45,273</u>	<u>45,273</u>
Market Value Opening market value	284,474	222,812
Income on accumulation units reinvested	8,093	7,227
(Loss)/gain on revaluation	<u>(4,150)</u>	<u>54,435</u>
Closing market value	<u>288,417</u>	<u>284,474</u>
Distributions arising on units	<u>13,202</u>	<u>11,672</u>

The investment is a holding of units in The Equity Investment Fund for Charities (known as the M&G Charifund). This is an authorised unit trust and a registered charity, Charity Commission for England and Wales number 249958.

### **Agenda Item 3(ii): Appointment of independent examiner**

Council recommends that The Hansen Company Scotland Ltd be appointed as independent examiner of the Society's accounts.

### **Agenda Item 4: Council and Elections**

President: Prof. Pat Monaghan

Immediate Past President: Dr Geraint Bevan

Council makes the following nominations:

Vice President: Dr Colin Miller

Hon Secretary: Mr Tony Burton

Hon Treasurer: Mr Richard Service

Council: Prof. Adrian Bowman

Mr Campbell Forrest

Ms Maggie Reilly

Dr Leonard Esakowitz

Prof. Felicity Huntingford

Prof. Graham Watt

On behalf of the Council,

Tony Burton,

Honorary Secretary

### **Agenda Item 5: Motion to approve amendments to the constitution**

Proposed amendments to the Constitution of the Society to be considered at the Society's AGM on 15th March 2023.

**THAT:** The Constitution of the Society as approved at the Extraordinary General Meeting of the predecessor company limited by guarantee held on 6th February 2013 be amended as follows:

1. In paragraph I.8 delete the words: "either 40% of the previous year's expenditure or".

2. Replace paragraph 1.9 with "If the Society acts in contravention of I.7 or I.8 Council members shall be jointly and severally liable to make good to the Society costs and expenses insofar as attributable to the said contravention."

3. Replace paragraph III.1 with: “The Council of the Society shall comprise not more than thirteen elected Members of Council, and such additional members as may be co-opted under III.10.”
4. Replace paragraph III.4 with: “All elected to the Council shall take office upon election and shall retire on the date of the Annual General Meeting closest to the third anniversary of their election.”
5. Replace paragraph III.5 with: “Council shall make nominations for Office Bearers listed in IV.1 to the Annual General Meeting. All who are elected members of Council with effect from the Annual General Meeting are eligible for nomination as an Office Bearer. If a post of Office Bearer falls vacant other than at an Annual General Meeting Council shall appoint a person to fill that office until the next Annual General Meeting. In the case of the President, that person must be an elected member of Council; for others the person may be a member of Council or become one under III.9 or III.10.”
6. Replace paragraph III.6 with: “A retiring member of Council shall be eligible for re-election on a maximum of two occasions. A re-elected member of Council shall retire on the date of the Annual General Meeting closest to the third anniversary of their re-election.” In determining the timing of re-election and retiral of those re-elected to Council on 15 March 2023 this paragraph as amended shall be deemed to have always applied.
7. In paragraph III.7 replace the words “an office” with “election to the Council”
8. In paragraph III.9 delete the words after “opportunity” and add as a new sentence: “The appointment shall terminate at the next following Annual General Meeting, at which meeting the individual may be nominated for election to the Council.”
9. In paragraph III.10 replace the words after “Meeting” with “at which meeting the individual may be nominated for election to the Council.”
10. Add at the end of paragraph III.14, “In the event of an equality of votes the Chair of the meeting shall have a casting vote in addition to a personal vote.”

11. In paragraph III.17 delete the final two sentences.
12. Immediately after paragraph III.17 insert as new paragraph III.18: “A member of Council or a sub-committee may participate in a meeting by means of a conference telephone, video conferencing or similar communications equipment provided all those participating in the meeting can hear each other. A person participating in a meeting in this manner shall be deemed to be present at the meeting.”
13. Replace paragraph IV.1 with: “The Office-Bearers of the Society shall be the President, the Honorary Treasurer and the Honorary Secretary.”
14. Delete paragraph IV.2.
15. Delete paragraph IV.5c) and in its place insert two sub-paragraphs: “c) that accounts are prepared for the year ending thirty-first July in each year; d) that any enquiries from the Independent Examiner appointed under IV.8 are responded to promptly and accurately.”
16. In paragraph IV.8 and in VI.5 d) replace the word “Accountant” with “Examiner” and in paragraph VI.5 b) replace “approved” with “examined”.
17. In paragraph VI.4 replace “sixty” with “forty”.
18. Replace paragraph VI.5 e) with “Members of Council shall be elected;” and add as new sub-paragraph VI.5 f): “Office Bearers shall be elected.”
19. Immediately after paragraph VI.6 insert as new paragraph VI.6A: “Council may if they consider appropriate make arrangements for members to participate in a General Meeting by way of an audio-visual link which allows members to contribute to discussions at the meeting. The notice calling a meeting permitting virtual participation must set out details of how to connect, how to participate and how to vote.”
20. In paragraph VI.7 replace “Ten” with “Five” and replace “fifteen” with “ten”.
21. In paragraph VIII.4 replace “a Vice-President” with “the Secretary”.

22. Delete paragraph VIII.6

23. Add at the end of paragraph VIII.8: “Any reference to communication in writing shall include communication by electronic means.”

### **Explanatory notes**

The Council proposes these changes to enhance the running and governance of the Society.

1. The Constitution requires members’ approval of large items of expenditure. At present what is large is defined by reference to both the previous year’s expenditure and the Society’s assets at the year end. With fluctuating expenditure (e.g., recently due to COVID) the expenditure measure causes uncertainty. Testing will now solely be by reference to 5% of the Society’s assets.

2. This clarifies that Council members’ liability for unauthorised expenditure is the extent of that unauthorised expenditure.

3. The Society’s Constitution currently provides for election of president, vice presidents, secretary, treasurer and ordinary members. Election will now be to Council. This is required to facilitate the proposed three-year term of office as a member of Council (see 4 below). The overall maximum number of elected members of Council will reduce from 17 under the current Constitution to 13.

4. Currently election as a member of Council is for one year only and stand for re-election annually. This doesn’t reflect reality – those elected to Council invariably serve for the full three-year term set by the current constitution, except for resignations for personal reasons. Election for three years aligns the Constitution with current practice and is common in most charities.

5. Appointment as an Office Bearer of the Society will be separate from election to Council. Proposals for Office Holders will be put to the AGM. The current maximum term of office of the president of two years is removed. Should the presidency fall vacant the successor must be appointed from amongst those elected to Council by the Society’s membership at an AGM.

6. Council consider the maximum period of Council membership too brief. With two exceptions, it is currently three years causing frequent turnover of Council membership and constant need to find new members. The new

maximum period of membership of Council will be nine years.

7. Removing reference to “office” from the provision for proposing an individual for Council membership follows from the proposed change to the procedure for appointing the Society’s office holders (see 3 above).

8. This paragraph permits Council to fill casual vacancies. This change aligns the maximum period of service of such individuals to the nine-year period of those initially elected to Council membership.

9. This paragraph provides for co-option to Council. This change aligns the maximum period of service of such individuals to the nine-year period of those initially elected to Council membership.

10. Whilst the Constitution deals with the (unlikely) possibility of a deadlocked vote at an AGM, there is currently no provision dealing with the possibility of a deadlocked vote at a Council meeting. The proposed wording replicates the existing provision for general meetings of members.

11. Council considers that the rules in the constitution for the quorum and voting at sub-committees of the Council are over prescriptive.

12. The current constitution does not permit virtual participation in Council meetings. In 2020 the Government introduced temporary regulations permitting charities to hold virtual meetings which have expired. Whilst in-person Council meetings have resumed, this change will permit virtual meetings should the need arise.

13. This abolishes the positions of Vice President and Past President.

14. This abolishes the position of honorary Vice-President.

15. This corrects drafting errors in the Constitution. The Society’s accounting year end has always been, and remains, 31 July, not 31 August. The constitution conflates the Treasurer’s obligations to ensure accounts are prepared and to respond to enquiries raised by the Independent Examiner. They will now be in separate sub-paragraphs. There is no change of substance to the Constitution.

16. In Scottish charity legislation the person who reviews a charity's accounts is the Independent Examiner. These changes align the Society's constitution with legislative terminology.

17. The constitution requires members to be given 60 days' notice of the date of the AGM. This will be reduced to 40 days.

18. This change to procedure at AGMs is a consequence of the changes to paragraph III.1 and III.5 of the Constitution (per 3 & 4 above).

19. This makes provision for virtual attendance at general meetings of members.

20. This reduces the minimum number of members to be present at a general meeting for the meeting to be quorate. For any proposal to amend the Constitution a meeting will require 10% in place of 15% of the Society's membership and for all other business 5% in place of 10%.

21. As a consequence of abolishing the posts of Vice-President, when the President is unavailable the Secretary will deputise.

22. If a period of notice includes any days in the months of July or August the constitution effectively doubles the period of notice required for such days. This removes this doubling and all days in the year will be undifferentiated.

23. This allows for communication by email or other electronic forms of communication.

