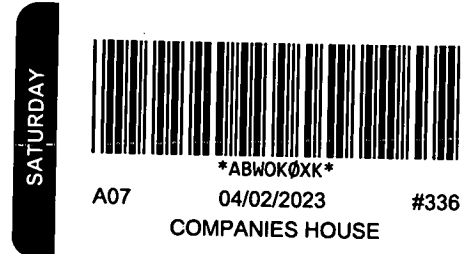


**Manchester
Lit&Phil**



**Manchester Literary and
Philosophical Society**

**Annual Report and
Accounts
for the year ended
30 June 2022**

Registered office
COLONY Jactin House
24 Hood street, Ancoats
Manchester M4 6WX

Company Registration No. 9330
Registered Charity No. 235313

Contents

	Page
Reference and administrative details	2
President's Report	3-4
Treasurer's Report	5-6
Trustees/Directors Report	7-16
Independent Examiner's Report	17
Statement of Financial Activities/Income and Expenditure Account	18
Balance Sheet	19
Notes to the Accounts	20-25

Reference and administrative details

Trustees (directors) who served during the period

Ian Cameron
Dr Susan Hilton
Chris Baker
Professor Tony Jackson
Niall Power

Peter Fenn

Trevor Rees
Christine Mbarga
Joanna Lavelle
Professor Desmond Winterbone
Dhun Daji
Patricia McWilliam-Fowler
Dianne Bamber
Peter Whitaker

Melissa Lord

Greg Mauchline

Chris Boyes

Ronald Catlow

Peter Barnes

Chairman and President

Immediate Past President Elect

Vice President

Vice President

Honorary Secretary (elected 24 January 2022)

Honorary Secretary (resigned 24 January 2022)

Honorary Treasurer

Honorary Treasurer (elected 25 April 2022)

Resigned 26 July 2022

Elected 24 January 2022

Deceased 8 October 2021

Honorary Treasurer (resigned 21 September 2021)

Resigned 9 August 2021

Resigned 9 August 2021

Resigned 9 August 2021

Company Secretary

Niall Power

Bankers

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Independent Examiner

Sue Hutchinson FCCA
Beever and Struthers
Chartered Accountants
One Express
1 George Leigh Street
Manchester
M4 5DL

Investment managers

Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

Company Registration Number: 9330

Charity Registration Number: 235313

Principal Office: COLONY Jactin House
24 Hood Street, Ancoats
Manchester M4 6WX

President's Report

Overview

2021/22 has been a year of challenge and change. Covid has ebbed and flowed and remains a threat to our operations, but we have responded effectively to the challenge and have completed a full and successful programme of events. I would like to take this opportunity to express my personal thanks to our Sections and Office team for the exceptional contributions they have made under such difficult circumstances.

I accepted the role of President on the basis of delivering change. The driving force for change has been the Society's commitment to increase and diversify audiences and membership in accordance with our adopted Strategic Plan.

The delivery of change is inevitably disruptive of established practices. It has involved increased workloads and costs, with no guarantee of successful outcomes and I am grateful for the continuing support and advice that I have received from Council colleagues and members of the Society.

The following key steps have been taken and will be reported to Council.

- Our UCLAN Project to investigate the Society's links with the slave trade and abolition has been completed.
- Niall Power has settled into his role as Secretary and has made progress in promoting the Society, improving Office operations, and working closely with Rachel Croft and myself to drive the change agenda. He will report throughout the year on resource pressures and working arrangements.
- Trevor Rees has recruited Christine Mbarga as fellow Treasurer and will work with her to hand over the role for 2022/23.
- Our new website and brand refresh programme is now well advanced and will be finalised in 2022/23.
- Membership recruitment continues to show positive signs.
- Planning for the 2022/23 Programme has been based on a collaborative effort between the Sections and Office to deliver a more integrated agenda and a wider range of events. Delivery has proved challenging, but progress is being made for its finalisation.

The Year Ahead

2022/23 is expected to bring new challenges, including a serious and prolonged cost of living crisis, potential national and global instability, and a continuing threat of pandemic restrictions. We can anticipate changes in social activity and a negative impact on our investment funds. It will be important, therefore, for Society operations to be flexible and fleet-of-foot so that we can plan and respond effectively.

We will continue our drive to grow and diversify event audiences and Society membership, principally through the following processes:

- Improved marketing and promotion, based around our new website and image and including better communication and interaction for members.
- An integrated Programme of events featuring attractive contributors and topics, varied formats and linked themes, all designed to deliver exceptional quality and support fully restored social interaction.
- Effective management and delivery processes, based on small teams with clear operational briefs, all subject to agreed targets and Council scrutiny.

In addition, and conscious that I am now nearly halfway through my term as President, I think it important that we move towards restoring the structure of Council as set out in our Articles of Association. This is for the following reasons:

- A President elect should be appointed, preferably this Summer, to have the opportunity to work alongside the Officers, Staff and Council and to facilitate a smooth handover of responsibilities.
- Council should be refreshed through a continuous flow of new members, but in a steady and structured way that retains our best traditions while supporting fresh ideas and development.

All Council Members have been asked to review their position with regard to years of service and to the restrictions set out in our Articles. Based on this review we can identify the gaps and anomalies in our structure and decide how they should be addressed.

I have asked all Council Members to suggest names of Society Members who they consider may be suitable candidates for the roles of President Elect or Council Member, remembering the importance of capabilities, balance, and diversity.

Ian Cameron
President

Treasurer's Report

As set out in the President's report, 2022 was another challenging year. However, the easing of COVID did at least enable us to start in earnest the change programme agreed by Council, but which was deferred during lockdown. At this stage of the programme, heavy investment is being made without yet seeing full rewards from this. Although early signs are promising with subscription income up compared to last year (net of gift aid) and sales of tickets to non-members for events have also increased.

The effect of this is that the Society had a net deficit of £105,402 in the year (compared to last year of £57,774). However, this deficit was in line with our budget for the year of £110,700. So overall, we can see our performance in financial terms was largely consistent with our plans and reflects the sound financial management and operational control exercised by both Aude and Rachel.

During 2022, the key elements of our change strategy and their impact on our financial performance were as follows:

- Investment in our staff – both the hours worked and role responsibilities were increased with a commensurate increase in staff costs during 2022 - £75,495 compared to £55,512 in 2021.
- Development of the Society's new website and branding which is still very much work in progress with more expense to come in 2023.
- Delivery of our programme using a variety of approaches – in person, online and a hybrid of both – to see which models work best for the different groups of our membership.
- An increase in spending on programmes and other promotional activities, including the move to quarterly programmes and greater use of digital platforms to advertise the work of the society.
- Our first full year in our new home, Jactin House in Ancoats, has delivered a significant saving on our previous office space at Church House. At the same time, the location of Jactin House and the nature of the workspace provided is offering opportunities to market the work of the society to a new audience.
- Increased revenue from membership subscriptions and ticket sales. As noted, in the accounts, the decision was taken during 2022 not to claim Gift Aid on our subscription income. This was based on a review of the tax legislation governing charities and, in particular, the benefits available to members. Adjusting for this loss of Gift Aid, subscription income in 2022 increased from £22,238 to £27,179. At the same time, income generated by ticket sales to non-members was £4,831 in 2022.

Whilst much work is still to be done, there are encouraging signs of the payback for our investment in the change programme.

Funding this change programme comes from our investment portfolio. 2021 saw a strong recovery in the value of our portfolio from the lows of 2020 in the immediate aftermath of market turmoil caused by the COVID-19 pandemic and the global lockdowns. During 2022, further market uncertainties were caused by global inflationary pressures as a consequence of the war in Ukraine and the emergence of new COVID variants, particularly in the Far East. Combined with the additional withdrawals from the fund through the year to fund our change programme, the net value of our portfolio fell by £184,764. The short-term outlook for markets continues to look uncertain but we remain confident that in the medium to long term, markets will recover and so will the value of our investment portfolio.

In summary, 2022 was a year which saw the Society continue to control its expenditure within its budget and make investments to help us deliver our change programme.

Trevor Rees
Honorary Treasurer

Income and expenditure account for the year ended 30 June 2022

	2022 £	2021 £
INCOME		
Subscriptions and Gift Aid	27,129	26,510
Investment income	22,448	26,156
Donations & legacies	6,000	44
Other income	5,550	796
TOTAL INCOMING RESOURCES	61,127	53,506
Expenditure		
<u>Function costs</u>		
Functions and meeting costs	31,183	200
Research costs	835	5,000
Printing of Memoirs	1,827	1,591
Programmes/Promotional Expenses	11,538	784
	45,383	7,575
<u>Office costs</u>		
Rent and services charges	10,000	16,365
Office relocation	322	4,673
Heat and light	-	459
Website and IT costs	16,501	8,728
Staff costs	75,495	55,512
Library	15	-
Stationery and photocopying	556	952
Postage, telephone and equipment hire	1,615	1,044
Insurance	1,231	952
Sundries	152	138
	105,887	88,823
<u>Society costs</u>		
Legal and professional fees	66	820
Independent examination fee	2,770	2,710
Investment management fee	10,796	10,592
Bank charges/PayPal	1,627	760
	15,259	14,882
TOTAL COSTS	166,529	111,280
Net operating deficit	(105,402)	(57,774)
Net investment (losses)/gains	(184,764)	281,804
Net movement in funds	(290,166)	224,030

Trustees' / Directors' report 2021-22

The Trustees, who are directors for the purposes of company law, present their annual report and the financial statements for the year ended 30 June 2022 and confirm that they comply with the requirements of the Charities Act 2011 and the Charities SORP (FRS102).

Objectives and activities

As determined by the Society's memorandum and articles of association the Society is established for the object of promoting the advancement of education and the widening of public interest in and appreciation of any form of literature, science, the arts and public affairs through a series of public lectures presented throughout the year. The programme for the year to 30 June 2023 is at an advanced stage and should be as varied and interesting as in previous years.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. In particular, the delivery of our annual lecture programme educates members of the public, including young persons as described earlier in the annual report.

Achievements and performance

The Manchester Literary and Philosophical Society, founded on 28 February 1781, is the second oldest learned society in Britain. Many of the founding members were medical men, resident in the King St, Piccadilly area of the city; the earliest meetings took place in a room in the original Cross St Chapel, but in 1799 the Society moved to 36 George Street, which remained its home until the Blitz of 1940. From 1960-1980, the Society enjoyed the facilities of its rebuilt home, but since 1981 has not had its own premises. Today it operates from a shared office space based in Ancoats. To facilitate this, our archives have been stored at a facility specialised in heritage storage in Oxford.

By the 1860s, membership had expanded to over 200 and included prominent merchants, engineers, and manufacturers. Women were not admitted to membership until the beginning of the 20th century. Many famous scientists, engineers, physicists, and mathematicians have been members of the Society, the most famous being John Dalton, the 'father of modern chemistry', a member from 1794 until his death in 1844. Much of his original research was done in a laboratory at the Society's George Street House.

Other notable past members include Dalton's gifted pupil James Prescott Joule, Peter Mark Roget, the originator of the Thesaurus; William Fairbairn the engineer; Henry Roscoe the chemist; Ernest Rutherford the nuclear physicist; Joseph Whitworth the precision engineer as well as Professor Tom Kilburn and Alan Turing, computing pioneers and Professor Sir Bernard Lovell.

Our achievement is our ability to produce lectures and events of the highest calibre on a wide and varied number of topics. To appreciate this, you need to visit our website to be able to review for yourself the work the society has done and proposes to do in the future.

Review of activities

As in previous years the Society again enjoyed a very varied and interesting programme throughout the year. Detailed below are reports from our sections detailing the activities during the year:

1. Arts

The four-year term of office for six of the seven members of the Arts Committee at that time expired in September 2021.

Under the constitution these members could serve another four years, and under the Pandemic conditions, they agreed to serve for another year. They were: Patricia McWilliam-Fowler (Chair), Edwina Dyson, Jim Howell, Tony Jackson and Joanna Lavelle (Joint Secretaries) and David Shreeve.

The term of office for the seventh member of the team, Celia Baker, expires in September 2022 and we welcomed another member to the team – Manju Bhavnani.

The situation for the following year is as follows: The six who committed to stay for another year will continue for a further year (subject to ASM approval). Celia Baker has also agreed to serve another year, and Manju Gosh is still serving her first term.

However, it is right that the Chair should step down after so long in the position, and Celia has kindly agreed to take over. Joanna and Tony have also agreed to continue as Joint Secretaries. I would just like to thank everyone on the Team for their help, support, and friendship during my time as Chair, and also to fellow Council members and the Office Team.

The committee will also endeavour to seek other interested members of the Society to join the Section.

In the challenging times of the Pandemic, we have tried to organise a range of lectures across the Arts, of which some have just been in venue, and others have been hybrid – in venue and virtual – as follows

14 October 2021 - Emma Marigliano: "Dante's Journey Through Popular Culture". A Hybrid Event at Cross Street Chapel and online.

2 November 2021 - Wyn Davies and Barry Purves: "The Best Double Act in Music Looks at Quartets" In Venue event at the International Anthony Burgess Foundation

10 January 2022 - Bisakha Sarker: "Dance and Dementia: From Despair to Desire". In Venue event at Cross Street Chapel

25 January 2022 - Dr Michael Taylor: "Slavery and Manchester in the fight for Abolition". Hybrid Event at Cross Street Chapel and online

3 May 2022 - Michael Williams: "The Creative Space" Hybrid Event at the RNCM and online

13 June 2022 - Prof Bashabi Fraser: "Tagore and his Works". Hybrid Event at Cross Street Chapel and online.

Patricia McWilliam-Fowler
Chair – Arts Committee

2. Science and Technology

This year has been another challenging one for the Society, with Covid 19 still causing issues for live meetings. However, due to the availability of hybrid events the disruption was minimised, and those members unable to travel to the venues could still join at home. Due to this we only had one wholly online lecture which was the September event. Several new venues around the city centre were tried and most were satisfactory. We also managed to host a few post event meals which were enjoyable.

Overall, the year's events (see below) went very well for Science and Technology with our hybrid event of 28th February, Prof Gavin Brown, having the best attendance with 91 attendees in total. Our most eminent speaker, Prof Sir Shankar Balasubramanian, was an in-person event only, at the request of the speaker, and had 50 attendees. This was chosen by some members as one of the best of the season. The Chris Jackson event on 22nd June was very popular also, had 74 attendees and excellent reviews.

Our programme for the 2021-22 session was:

27 th Sept 2021	Craig Underwood	The Tiny Spacecraft Revolution*
10 th Nov 2021	Eleanor Stride	Engineering Bubbles for Targeted Drug Delivery**
17 th Jan 2022	Chris Jackson	Looking Inside Volcanoes***
28 th Feb 2022	Gavin Brown	Artificial Intelligence: Myths and Realities**
5 th April 2022	Shankar Balasubramanian	Reading your DNA: What can it tell us
17 th May 2022	Kirsty Penkman	Geochronology (TBC)**
22 nd June 2022	Chris Jackson	Looking Inside Volcanoes**

*Rearranged from April 2020

** Hybrid lectures

*** Rearranged for June

This year saw the institution of The Climate Change subcommittee which held their first workshop on 6th May on the topic of home energy management. This was an online only event. As the first event of its kind, this went quite well with a reasonable attendance, but we would hope for more in the future.

Aude and several members of the Science and Technology committee attended the Manchester Histories Festival at Gorton Monastery on 12th June. The theme was climate change and Martin, Brian and Melissa put together a lot of interesting information.

All 6 of the speakers shortlisted for the 2022/23 session have accepted our invitations and dates for the events have been confirmed. In addition to these standard events there will be more Climate Change workshops with 2 already planned for the autumn. Other types of events, such as visits, are under discussion.

We have gained two new committee members this year, Martin Hunt and Tea Milanovic. Brian Tyler, a stalwart committee member, has stepped down now and we thank him for his excellent contribution over many years. Jim Thomas has stepped down as secretary, as his term of office is complete, and he will be replaced by Lesley Roberts.

Committee for 2022-2023

Dianne Bamber (Chair)

Minaxi Desai

Ian Cameron (President -ex-Officio)

Melissa Lord

Paul Miller

Jim Thomas

Peter Williams

Desmond Winterbone

Lesley Roberts Secretary

Martin Hunt
Teodora (Tea) Milanovic

Corresponding Member:
Chris Baker

Dianne Bamber
Chair – Science and Technology Committee

3. Social Philosophy

After the changes we all had to make because of Covid, the 2021-22 series of Social Philosophy lectures returned in full. Lectures delivered were –
6 October 2021 – Dame Professor Elizabeth Anionwu - 'From Sickle to Seacole - In Conversation with Society President Ian Cameron'

17 November 2021 – Professor Michael Wood – 'The Beginnings of Shakespeare – New Finds and Fresh Thoughts'

7 February 2022 – Dr Daria Kuss – 'Social Media Addiction'

7 March 2022 – Janet Warr – 'The Fairfield Moravian Settlement – Architecture and History'

30 March 2022 – Sir John Timpson – 'The Future of the High Street'

11 May 2022 – Dr John Roberts – 'Are we losing the ability to practice free speech?'

We have also arranged a visit to the Moravian Settlement for 3 August 2022.

A new venture during the year has been the formation of a Philosophy Forum, which has met three times so far – taking the form of a seminar group, discussing a themed paper each time. This is administered by the committee, and we hope to continue through next season.

Future events arranged so far – 18 October 2022 – Philosophy Debate – Jack Symes and Philip Goff – 'Between God and Atheism'; 22 November 2022 - Yewande Akinola – 'Sustainable Development'; 9 February 2023 – Dr Anders Sandberg – 'Whether humans could become extinct Through Climate Change'; 15 March 2023 – Dr Joanna Williams – 'The Tribulations and Triumphs of Lydia Becker. A Life of Resilience and Renewal'; 6 April 2023 – Professor Rebecca Bennett – 'Bioethical Dilemmas'

As the Acting Chair of the Social Philosophy section for the season, I thank Peter Barnes, the previous Chair, for his long and faithful service to the section and to the Society. He remains an active member of the Committee, along with Ian Cameron (ex-officio, as Society President), Philip Hulme (Secretary), Pierre Waugh, Robert Mears, Christopher Burke. Vienna Borowska is also joining the committee. The latter four have all been co-opted onto the committee during the year, so, formal elections for all positions are needed, along with the position of chair. Robert Mears however, is standing down from the main SP committee but remains involved with the Philosophy Forum group. We would also be happy to consider applications from other members who wish to join the committee.

Dr Susan Hilton
Acting Chair – Social-Philosophy Committee

4. Young Peoples

Until now, the Young People's Committee has been responsible for delivering three lectures per year which have the focus of a youth audience. To mark the centenary of this, we planned an extra lecture into this year, 2021-22.

This year has been particularly sad for the YP section with the death of the previous Chair, Peter Whitaker, in October. Peter had worked very hard in furthering the work of the Society generally through the pandemic and a period of change and had been particularly dedicated to the aims of this section. The committee members present will have warm memories of our face-to-face meeting in Ancoats in late summer, poignant in retrospect. We miss him hugely.

Our first lecture was from Paul Dennett, City Mayor of Salford on November 30th 2021. The other lectures followed the themes set out last year: valuing evidence over opinion; building an inclusive society and combatting climate change.

February 2nd: Beth Hewitt, Prof Seamus Simpson and Philo Holland, all of Salford University, Philo is also a BBC broadcaster: "I heard the news today and thought". Online lecture.

February 24th: Prof Gary Younge: "I danced on other people's dreams" Hybrid lecture.

March 23rd: Prof Alice Larkin: "We can choose our future" Hybrid lecture, joint with the Institute of Physics.

Although the lectures were not particularly well attended by our target audience (sixth form and university students), it was noted that all of them drew in new people and built diversity in our audiences, bringing fresh faces and many questions. Some of these attendees have gone on to become members of the society. The first of the lectures has helped us to build links with Salford University.

Members of the YP section have been:

Peter Whitaker (Chair until 8 October 2021)

Melissa Lord (secretary then acting chair from 8 October 2021)

George Baker

Vienna Borowska

Rachel Croft

Susan Hilton

Teadora (Tea) Milanovic

Contacting college and school 6th forms through the pandemic has been especially difficult, and it is evident that the firewalls around some institutions make it difficult for messages to get through to potentially interested parties. Teachers and lecturers have often been too overwhelmed to detect messages about significant lectures within the volume of mail that reaches them daily.

We hope to build new audiences in future by more effective communication with educators and young people themselves. We anticipate that our new website will allow us to be more relevant to this target audience; we see that making links with other organisations connected to the subject of lectures and events could take our messages further and have already made a connection with the Manchester Geographical Association. We will be active in reaching out to the target age group and recognise that within this there is a huge number of interest groups. We will encourage educators across a range of fields to connect with us.

Through the year we came to recognise the anachronism in having a committee mostly till now composed of members who were retired making decisions about the topics of interest to young people. One would hope that the society would put on few lectures that do not resonate with a broad age range of people interested in the joy of ideas.

From now on the YP section will no longer be a committee organising dedicated lectures. We are taking the bold decision that young people should be welcomed to and active in all section committees, broadening our base and helping to make the decisions that will steer future programmes and helping to carry messages further. Vienna has been welcomed to the Soc Phil Committee and Tea to Science and Technology; we look forward to their active participation and will encourage others to follow.

Melissa Lord
Acting Chair – Young Peoples Committee

5. Council

Council delivered ten lectures in total, including the three final lectures in the Cathedral Lectures series, the annual Percival Lecture and a Dalton Lecture. There was generally considered to be a good range of topics, a high quality of speakers overall and a number of exceptional events.

15th September – Prof Hannah Barker – Life in a City of Business, Noise and Strangers: Work, Family and Faith in Industrial Revolution Manchester.

This lively and informative talk in the Cathedral Lecture series explored living and working in Manchester during the early industrial revolution, when population grew at unprecedented speed and it was recognised as England's leading 'shock city'.

21st October – Prof Matthew Cobb – The Idea of the Brain

Matthew Cobb drew on the research behind his 2020 book to present a fascinating lecture on the historic development of our understanding of how the brain works. The more we know, the more we realise what we don't know!

26th October – Prof Tom McLeish – Lessons from Medieval Science for Science and Science-Theology Today

In this penultimate Cathedral Lecture Tom McLeish carefully unravelled the complexities of medieval religious and scientific thinking and reported on current scientific research that explores new ways of thinking about the relationship between science and Christian faith.

23rd November – Dean Rogers Govender – A Living Cathedral

The Dean brought the Cathedral Series of lectures to a conclusion with a tour de force review of Cathedral life across the last century, focusing on the exploits of his predecessors and the developing role of the Cathedral in a modern secular city.

7th December – Prof Sally Sheard – Scorpions and Raffles – An Historical Perspective on Social Responsibility for Public Health

Covid has reopened the national debate on public health and our response to state interventions. Professor Sheard drew on her experience of health authorities and government organisations and her extensive TV and radio work to explore the boundaries between individual and societal responsibilities.

17th February – Sathnam Sanghera FRSL – Legacy of Empire: How Imperialism Has Shaped Modern Britain

Award winning journalist, TV presenter and bestselling author, Sathnam Sanghera, delivered a memorable evening in conversation with historian Dr Michael Taylor, exploring the extent to which Empire has shaped our history and our modern-day perception of the world.

15th March – Dr Rob Drummond – Manchester Voices – exploring the accents, dialects and identities of people in Greater Manchester

Dr Drummond delivered an entertaining presentation of findings from his MMU research project, uncovering the deep and complex relationship between spoken language and our sense of identity and explaining the value of knowing how language works.

26th April – Prof Jess Edwards – Manchester, UNESCO City of Literature: Culture and the Sustainable City

This was our annual Percival Lecture, in collaboration on this occasion with the Manchester Metropolitan University. As our host, Prof Edwards talked us through the process and achievements of the UNESCO award and set out the road ahead, adding a bonus tour of the newly opened Poetry Library.

26th May – Prof Sir David King – Climate Change: The Urgency for Action Now

This high-profile event was awarded Dalton Lecture status in recognition of the speaker's achievements and the importance of the topic. Sir David whisked us through the experiences and frustrations of advising successive UK Governments and world leaders, setting out the essential steps that can still be taken to tackle climate change – and the dire consequences of failure.

1st June – Prof Alan Rice – Who do we think we were? Slavery, Abolition and the Manchester Lit & Phil

We had commissioned the UCLAN Institute for Black Atlantic Research to undertake a study into the involvement of our Society members in the Atlantic slave trade and the abolition movement, and this was the presentation of their research. Dr Rice delivered a compelling summary of results, prompting ideas for an appropriate response.

Looking forward to the year ahead, arrangements are currently in place for three events:

15th September – Journalists John Harris and Jennifer Williams – Manchester

20th September (AGM) – Prof Linda Merrick – RNCM

13th October – Lord Jim O'Neill – Northern Powerhouse

And more are in development and under discussion through the Council Lecture Planning Group.

Ian Cameron
President

Financial review

2021/22 saw the Society emerge from the impact of COVID restrictions and lockdowns and begin to implement its change programme. This resulted in a significant increase in costs (and resulting deficit), albeit in line with our budget for the year. Details of this have been provided in the Treasurer's report.

Investment policy and returns

The Society has adopted a total return approach for its investment portfolio. As permitted by the Society's memorandum and articles of association, the trustees have given Brewin Dolphin discretion to manage the portfolio within an agreed risk profile working towards a target return. During 2022, investment income was £22,448 (2021 - £26,156) and the value of our portfolio, including cash held with investors at 30 June 2022 was £1,318,772 (2021 - £1,650,327).

Risk management

Systems and controls have been and are being established to mitigate risks and will be periodically reviewed to ensure that they meet the needs of the Society.

Safeguarding

As an educational charity which engages with young people for some events, Council is fully aware of its responsibilities towards younger people and to this end has a Safeguarding and Child Protection policy which is reviewed annually.

GDPR

The Society is compliant with the General Data Protection Regulation applicable from May 2018.

Reserves policy

Reserves consist of a designated expendable endowment fund; that is a fund whose primary purpose is to generate income to fund the Society's activities but may also be used directly for charitable purposes in case of necessity or good reason.

The fund currently enables the investment return to support the Society's activities at the rates of return achievable in the market. The trustees will continue to manage reserves by careful stewardship of the Society's resources and controls over expenditure.

All of the Society's reserves (£1,345,061 at June 2022 and £ 1,635,227 at June 2021) are unrestricted for use by the Society as it sees fit. All reserves are considered free and liquid as they are represented by listed investments that can be realised quickly through their sale. The investment values have recovered over the course of the year to pre-pandemic levels.

Memorandum and Articles of Association

These were updated, revised and approved at the AGM of the Society on 7 November 2017.

Structure, governance and management

The Society is a registered charity and is incorporated under the Companies Act as a company limited by guarantee. The guarantee of each Trustee is limited to £10 and is payable in the event of the Society being wound up and being unable to meet its debts and liabilities. The organisation is overseen by a Council, whose members are elected at the Society's Annual General Meeting in accordance with the articles. The President and Vice Presidents serve for a period of two years. The Chairman of each Section is a full member of Council by the right of that office. Council meets at least five times a year. The Society's officers meet approximately ten times a year to supervise the operational activities undertaken by the administrators.

Since March 2020 and the lockdown restrictions implemented as a result of the Covid-19 pandemic, changes have been made to the way in which the governance and management of the Society has been undertaken including;

1. Staff has worked from home since access to our offices was restricted and to ensure their safety. Staff has on occasion worked from the new Offices at COLONY, which has implemented the appropriate COVID restrictions, following government guidelines.

2. Office and Council meetings were held remotely using video technology; and
3. Our AGM for 21 September 2021 was held using video technology.

During 2021/22 there was a continued easing of restrictions and an increased return to face-to-face meetings and working in our offices at COLONY. We will continue to monitor our working arrangements as we hope to increase our face-to-face working, including the proposal for our AGM on 20 September to be held in person at the Royal Northern College of Music in Manchester.

Trustees

The Trustees who served in the year are set out on page 2. Trustees are all familiar with the operations of the Society and are guided by the officers in matters relating to their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, budgets and the financial performance of the Society. Trustees are encouraged to attend external training events, where these may be appropriate to their role.

Trustees are recruited from our membership base. The Memorandum and Articles of Association determine the length of office for Trustees. As periods of office come towards their expiry date, succession is planned via discussion with members to identify candidates and then, if required, a vote by members at the AGM to appoint them to the Board.

Independent Examiners

A resolution to reappoint Sue Hutchinson FCCA as Independent Examiner to the Society is to be proposed at the forthcoming Annual General Meeting.

Statement of Trustees' responsibilities

United Kingdom company law requires the directors of a charity (namely the trustees) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of that financial year and of the incoming resources and application of resources of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation;
- observe the methods and principles of the Charities SORP; and
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act 2011 and Charities SORP (FRS102). They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

The Manchester Literary and Philosophical Society

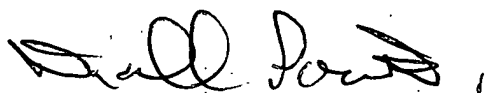
In accordance with Company Law, as the Society's directors, we confirm that:

- so far as we are aware, there is no relevant information of which the Society's Independent Examiners are unaware
- as the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Society's Independent Examiners are aware of that information
- These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Niall Power

By order of the Trustees
Secretary

Council – Monday 22nd August 2022



Independent Examiner's Report to the Trustees of The Manchester Literary and Philosophical Society

I report on the accounts of the company for the year ended 30 June 2022 which are set out on pages 18 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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.

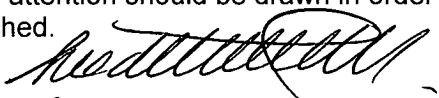
Independent examiner's statement

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:
2. to keep accounting records in accordance with section 386 of the Companies Act 2006; and
3. to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Sue Hutchinson, FCCA
Beever and Struthers
Chartered Accountants
One Express
1 George Leigh Street
Manchester
M4 5DL


3rd February 2023

The Manchester Literary and Philosophical Society

Statement of Financial Activities / Income and Expenditure Account Year ended 30 June 2022

		UNRESTRICTED FUNDS	
	Note	2022 £	2021 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	6,000	44
Other income	3	5,550	796
Investments	4	22,448	26,156
Charitable activities	5	27,129	26,510
TOTAL		<u>61,127</u>	<u>53,506</u>
EXPENDITURE ON			
Raising funds	6	(10,796)	(10,592)
Charitable activities	7 & 8	(155,733)	(100,688)
TOTAL		<u>(166,529)</u>	<u>(111,280)</u>
NET CHARITABLE EXPENDITURE		(105,402)	(57,774)
Net (losses)/gains on investments		(184,764)	281,804
NET MOVEMENT IN FUNDS		<u>(290,166)</u>	<u>224,030</u>
TOTAL FUNDS BROUGHT FORWARD		1,635,227	1,411,197
TOTAL FUNDS CARRIED FORWARD		<u>1,345,061</u>	<u>1,635,227</u>

All the above results derive from continuing operations. There are no other recognised gains and losses other than the results for the above year.

The notes on pages 20 to 25 form an integral part of these accounts.

The Manchester Literary and Philosophical Society

Balance sheet As At 30 June 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	-	-
Investments	11	1,265,750	1,617,238
Investment in Subsidiary	12	100	100
		<u>1,265,850</u>	<u>1,617,338</u>
CURRENT ASSETS			
Debtors	13	1,841	3,632
Cash at bank and in hand		86,364	28,930
		<u>88,205</u>	<u>32,562</u>
CREDITORS: amounts falling due within one year	14	(8,994)	(14,673)
NET CURRENT ASSETS		<u>79,211</u>	<u>17,889</u>
TOTAL NET ASSETS		<u>1,345,061</u>	<u>1,635,227</u>
FUNDS OF THE CHARITY			
Unrestricted funds			
Expendable endowment fund		1,345,061	1,635,227
TOTAL FUNDS		<u>1,345,061</u>	<u>1,635,227</u>

For the year ending 30 June 2022, the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

Directors' responsibilities

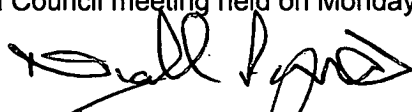
The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

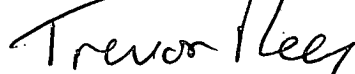
These financial statements on pages 18 to 25 were approved and authorised for issue by the Trustees at a Council meeting held on Monday 22nd August 2022 and signed on its behalf by:

N POWER



Secretary

T REES



Treasurer

Company Registration Number 9330.
Registered Charity Number 235313.

The notes on pages 20 to 25 form an integral part of these accounts.

The Manchester Literary and Philosophical Society

Notes to the financial statements Year ended 30 June 2021

1. Charity status

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

The address of its registered office is:

COLONY Jactin House
24 Hood street, Ancoats
Manchester M4 6WX

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Manchester Literary and Philosophical Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The accounts are presented in sterling (£).

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charitable company.

Incoming Resources / Debtors and Prepayments

All incoming resources are included in the Statement of Financial Activities and include:

- **Investment income**
Investment income is accounted for when received.
- **Legacies**
Legacies and donations are accounted for when receivable by the Society.

The Manchester Literary and Philosophical Society

Notes to the financial statements (continued) Year ended 30 June 2022

- **Subscriptions**

Subscriptions are accounted for when receivable and include the Gift Aid tax recoverable.

During 2022, due to increased income from ticket sales to the public, the decision was taken to no longer make a claim for Gift Aid. This was based on current tax legislation for Charities, donations and benefits for donors.

- **Debtors**

Any debtors or prepayments due to the Society are valued at the amount due net of any applicable discounts.

Resources Expended / Creditors

All expenditure is accounted for on an accruals basis and includes:

- **Charitable expenditure**

Charitable expenditure includes all expenditure directly related to the objectives of the Society.

- **Governance Costs**

Governance costs represent expenditure incurred in the management of the Society's assets and compliance with constitutional and statutory requirements.

- **Creditors**

Any creditors for which the Society is liable are based upon obligations arising from some past event or service provided which has not been settled in cash by the year end.

- **Cash and Cash Equivalents**

Cash and Cash Equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structures

- **Restricted funds**

Restricted funds arise where the use has been restricted by the donor or by the terms of an appeal. The Society currently has no restricted funds.

- **Unrestricted funds**

The designated expendable endowment fund represents funds whose primary purpose is to generate income to fund the Society's activities but may also be used directly for charitable purposes in case of necessity or good reason.

- **Tangible fixed assets**

The Society capitalises individual assets with a cost in excess of £5,000. All assets acquired below this figure will be written off to the Income & Expenditure account in the year of acquisition.

Any items requiring capitalisation will be written off over their useful life. For computer equipment this will be straight line over three years and for all other assets, straight line over ten years.

The Manchester Literary and Philosophical Society

Notes to the financial statements (continued) Year ended 30 June 2022

- **Investments**

Investments are stated at market value. Realised and unrealised gains and losses are shown in the statement of financial activities.

- **Taxation**

The company is a registered charity and income and gains of the charity are exempt from taxation to the extent they are applied to the charitable objectives.

- **Operating Leases**

Rentals under operating leases are charged to the statement of financial activities in the year to which they relate.

- **Cashflow Statement**

The Society has taken advantage of the exemption referred to in FRS102, Section 7, in not preparing a cashflow statement.

3. Donations and sundry income

	2022 £	2021 £
Donations and legacies	6,000	44
Other income	719	796
Ticket sales	4,831	-
	<u>11,550</u>	<u>840</u>

4. Income from investments

	2022 £	2021 £
Listed investments	<u>22,448</u>	<u>26,156</u>

5. Income from charitable activities

	2022 £	2021 £
Subscriptions and Gift Aid	<u>27,129</u>	<u>26,510</u>

6. Costs of generating funds

	2022 £	2021 £
Investment management fees	<u>10,796</u>	<u>10,592</u>

The Manchester Literary and Philosophical Society

Notes to the financial statements (continued) Year ended 30 June 2022

7. Costs of charitable activities

	2022 £	2021 £
Costs of Society's activities	<u>155,733</u>	<u>100,688</u>

8. Analysis of total resources expended

	2022 £	2021 £
Charitable expenditure		
Rent	10,000	16,365
Office relocation	322	4,673
Heat & light	-	459
Legal & professional fees	66	820
Website & IT charges	16,501	8,728
Staff costs	75,495	55,512
Functions and meetings costs	31,183	200
Research costs	835	5,000
Library	15	-
Printing of memoirs	1,827	1,591
Programmes/ Promotional Expenses	11,538	784
Stationery and photocopying	556	952
Postage, telephone and equipment hire	1,615	1,044
Insurance	1,231	952
Independent examination fee	2,770	2,710
Bank & PayPal charges	1,627	760
Sundries	152	138
Total	<u>155,733</u>	<u>100,688</u>

9. Information regarding employees and trustees

	2022 No	2021 No
Average number of employees during the year:		
Administration	<u>3</u>	<u>3</u>

The full-time equivalent number of staff was 2.3 in 2022 (2.2 in 2021). All staff members work on a less than full time basis.

	£	£
Staff costs comprise:		
- Salaries	71,644	53,152
- Employers Pension contribution – defined plan	3,511	2,360
- Employee expenses	340	-
	<u>75,495</u>	<u>55,512</u>

No employee received total employee benefits in excess of £60,000.

There are no Key Management Personnel other than the Trustees.

The Manchester Literary and Philosophical Society

Notes to the financial statements (continued) Year ended 30 June 2022

No Trustees or person related or connected by business to them, has received any remuneration from the Society during the year. No expenses were paid to any trustee during 2022 (2021: £0).

10. Tangible fixed assets for use by the society

The Society has a capitalisation threshold for individual assets acquired at £5,000. All assets acquired below this figure are written off to the Income & Expenditure account in the year of acquisition. No purchases were made during 2022 in excess of this threshold.

11. Investments held as fixed assets

	2022 £	2021 £
Total investments		
Market value at 1 July 2021	1,617,238	1,360,697
Additions at cost	936,116	730,489
Disposals at carrying value	(1,102,840)	(755,752)
Net gain/(loss) on valuation	(184,764)	281,804
Market value at 30 June 2022	<u>1,265,750</u>	<u>1,617,238</u>
Being at market value:		
Listed investments	<u>1,265,750</u>	<u>1,617,238</u>
Historical cost at 30 June 2022	<u>1,251,621</u>	<u>1,310,293</u>

Investments were revalued at middle market value at the year-end as determined by Brewin Dolphin.

The investment portfolio is structured as follows:

	2022 £	2021 £
Direct investment	662,434	499,578
Indirect investment	603,316	1,117,660
	<u>1,265,750</u>	<u>1,617,238</u>

The investments held as fixed assets are subdivided as follows:

	2022 £	2021 £
Investment assets in the UK	404,609	574,173
Investment assets outside the UK	861,141	1,043,065
	<u>1,265,750</u>	<u>1,617,238</u>

The Manchester Literary and Philosophical Society

Notes to the financial statements (continued) Year ended 30 June 2022

12. Investment in Subsidiary

	2022 £	2021 £
Investment in Manchester Literary and Philosophical Publications Limited	100	100

The investment represents 100% of the Ordinary Share Capital of 100 shares of £1 each of the Company. Manchester Literary and Philosophical Publications Limited is currently dormant. The Company number is 01667171. The net assets of the company at 30 June 2022 was £100 (2021: £100)

13. Debtors

	2022 £	2021 £
Debtors	1,841	3,632

Debtors relate to sundry amounts that were prepaid on services delivered to the Society at 30 June 2022.

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts payable	1,586	1,215
Accruals and deferred income	7,408	9,458
Provision for business rates	-	4,000
	8,994	14,673

15. Operating lease commitments

The Society has no operating lease commitments.

16. Related parties

There were no related party transactions with the Trustees during the year (2021: nil)

17. Statement of Funds

Unrestricted Funds	1 July 2021 £	Incoming Resources £	Expenditure £	Net gains/ (Losses) £	30 June 2022 £
Designated Expendable Endowment	1,635,227	61,127	(166,529)	(184,764)	1,345,061
Total Funds	1,635,227	61,127	(166,529)	(184,764)	1,345,061
Unrestricted Funds	1 July 2020 £	Incoming Resources £	Expenditure £	Net gains/ (Losses) £	30 June 2021 £
Designated Expendable Endowment	1,411,197	53,506	(111,280)	281,804	1,635,227
Total Funds	1,411,197	53,506	(111,280)	281,804	1,635,227