



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

ANNUAL GENERAL MEETING

**The 223rd Annual General Meeting of the Society will be held on Wednesday
19 March 2025 at 7.30pm in the Sir Charles Wilson Building, University of
Glasgow**

The agenda will be as undernoted:

1. Minutes of 222nd Annual General Meeting of the Society (Hon Sec)
2. President's Review of the Year
3. Honorary Treasurer's Report
4. Appointment of independent examiner (see page 18)
5. Election/re-election of Council members (see page 18)
6. Any other competent business

On behalf of the Council,

Tony Burton MBE
Hon Secretary

Minutes of the 222nd AGM held in the Sir Charles Wilson Building, University of Glasgow on 20 March 2024 at 19.30.

The President, Professor Pat Monaghan, opened the AGM and welcomed members. Pat reminded everybody that the AGM booklet had been made available to members and that the agenda was on the cover of it.

Item 1 Minutes of the 221st AGM. There were no matters arising from the minutes and the minutes were accepted.

Item 2 The President's Review of the Year was contained in the booklet and there were no matters raised from it.

Item 3 Honorary Treasurer's Report The President then handed over to the honorary treasurer, Richard Service, to deliver the financial report for the year to 31st July 2023.

The independent examiners gave the accounts an unqualified opinion. The report and accounts had been filed with OSCR, the Scottish Charity Regulator. The Society has three sources of income, these being: membership subscriptions, distributions from the Society's investment with M&G charity fund and income from members events. Over the year subscription income had increased, reflecting the higher subscriptions from September 2022, which was the first increase in Society subscriptions for six years.

Members events were dramatically increased due to trips to Newcastle and York and a soiree at Scottish Opera. The two significant expenditures were administration and the costs of lectures.

Richard reported that Council was looking to revamp, improve and enhance the website and that this meant engaging some professional input which would incur a cost in the current year. However, looking at the current year, Richard's expectation was that the Society should break even.

There were no questions on the accounts.

Appointment of independent examiner. The Council recommended the re-appointment of 'The Hanson Company Scotland Ltd'. This was moved by Gary Morrison, seconded by George Dunlop and carried by the AGM with none against.

Item 4 Election of Council members

The following were elected/re-elected: Tony Burton, Liz Davidson, Pat Monaghan and Shiona Waldron.

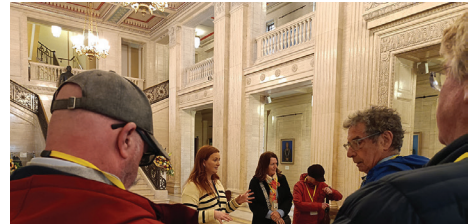
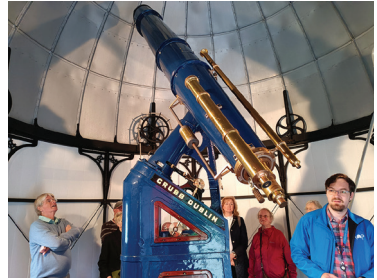
Item 5 Approval of Council nominations for Office Bearers

The AGM agreed that the following Office bearers would continue in post:
Hon Secretary: Tony Burton, President: Pat Monaghan and Hon Treasurer: Richard Service.

There was no other competent business and the President closed the meeting.



*The Belfast
visit
May 2024*

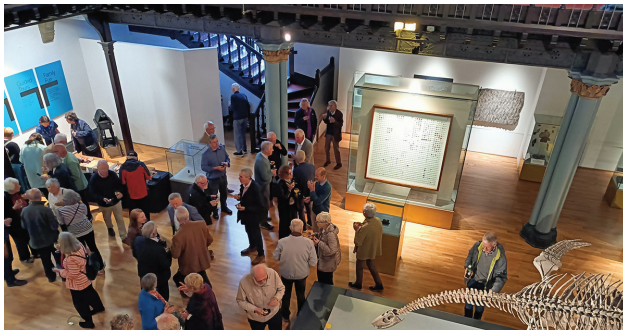


Conducted tours of Armagh Observatory and Stormont Parliament Buildings

Soiree 2024



Marking the life of Lord Kelvin with a talk by Professor Martin Hendry followed by a reception in The Hunterian



REPORT BY THE COUNCIL
223rd Session
2024-2025

Office-Bearers

President: Professor Pat Monaghan

Hon Secretary: Mr Tony Burton

Hon Treasurer: Mr Richard Service

Members of Council:

Dr Geraint Bevan
Ms Liz Davidson
Mr Campbell Forrest
Dr Colin Miller
Ms Shiona Waldron

Prof Adrian Bowman
Dr Leonard Esakowitz
Prof Felicity Huntingford
Ms Maggie Reilly
Prof Graham Watt



President's Report 2024/25

I am extremely pleased to report that the 2024-25 session of the Royal Philosophical Society of Glasgow has once again been a very successful one, thanks in the main to the continued strong support from the membership. The session now drawing to a close has been the 223rd in the Society's history. The membership has continued to increase (now over 940), which makes us the largest of such societies in the UK, the majority of which have now either ceased to exist or been absorbed into other institutions. But not in Glasgow. Here the appetite for attending live lectures covering a wide variety of topics, and discussing new knowledge and new ways of thinking, remains undiminished.

In spring 2024 we had a members' trip to visit our sister society in Belfast (The Belfast Natural History and Philosophical Society) where we had

an excellent lecture on Irish history at Queen's University, visited the Titanic and Irish Linen Museums, Hillsborough Castle and Stormont, the Giant's Causeway and Armagh Observatory. In autumn 2024, we began the session with our traditional members' soiree. This centred on the life and work of William Thompson, the celebrated physicist and engineer (known internationally as Lord Kelvin), since 2024 was the 200th anniversary of his birth. Lord Kelvin played a key role in the history of the RPSG and served twice as its President. We first had a wonderful lecture on Kelvin and his discoveries, in the atmospheric old Humanity Lecture Theatre at Glasgow University, given by Professor Martin Hendry of the University. This was followed by a members' reception in the Hunterian Museum, which houses many exhibits associated with Kelvin's life and work. We thank Glasgow University for making this possible.

Again, our twelve lecturers this year romped across many spheres. Before Christmas, we heard about the deliberate destruction of knowledge in the past and present, health inequalities, black holes and quantum computers, were taken out into the far reaches of the universe in the search for life elsewhere, delved deep into the British Constitution and also into the future of the predominance of two parties in UK elections. In spring 2025, we learned about snowball earth, were given an optimistic take on how we deal with adversity, had a forensic look at evidence from soils, a mathematical journey through literature, a critical appraisal of Scottish Education policy and will shortly have an insight into computation modelling. In May 2025 we will also have a members' trip to another sister Society, the Manchester Literary and Philosophical Society.

I thank the RPSG Council for supporting all aspects of the running of the Society, the University of Glasgow for providing us with our venue, the University audiovisual services and catering for their support, Tony Burton for his event organising talents, Richard Service for acting as such a careful treasurer and Croy Thomson for his entertaining and insightful reviews of our lectures. Our administrator George Rawlinson is retiring this year, having given dedicated service to the Society for over 15 years. We are extremely grateful to him for this. We are now currently planning the 2025-26 programme.



The President, Professor Pat Monaghan, presents the Adam Smith Medal to Sir John Curtice.



The Honorary Secretary, Tony Burton, with Professor Nikku Madhusudhan, recipient of the Graham Medal.



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 2024

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TRUSTEES' REPORT

The Trustees present their report and financial statements of the Society for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 14 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

All of the lectures in the 2023-24 session were in-person with very good attendances. Membership remained steady and as at the year end stood at 880, slightly up on the previous year (812).

Members who are unable to attend a lecture continue to be able to join lectures via Zoom.

The members' trips being organised by the Honorary Secretary continue to be popular and well received and members' trips will again be organised in the upcoming session.

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 £40,042 (2023: £2,111). Operating income less expenditure produced a surplus of £12,197 (2023: £15,463) and there was an unrealised gain on investment of £27,845 (2023: unrealised loss £13,352). Subscription income was similar (£22,189; 2023: £21,406), non-members' donations were £1,041 (2023: £1,190).

The tours and members' event generated a surplus of £1,612 (2023: deficit £375). Investment income continued to recover from the post COVID19 reduction. The Society's incurred costs for professional expertise in producing a new website. The Society re-commenced sponsorship support of the Trades House Young apprentice award.

As at 31 July 2024 the market value of the investments held by the Society was £323,016 (2023: £284,392).

TRUSTEES' REPORT (continued)

INVESTMENT POLICY

Funds sufficient to meet all the Society's anticipated current expenditure are placed with the Society's bankers. Investment income arises on its 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

	Pat Monaghan	<i>President</i>
	Tony Burton	<i>Honorary Secretary</i>
	Richard Service	<i>Honorary Treasurer</i>
	Geraint Bevan	
	Adrian Bowman	
Elected March 2024	Liz Davidson	
	Leonard Esakowitz	
	Campbell Forrest	
	Felicity Huntingford	
	Colin Miller	
Elected October 2023	Maggie Reilly	
Elected March 2024	Shiona Waldron	
	Graham Watt	

Other Key Personnel: George Rawlinson *Administrator*

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 not more than thirteen Ordinary (elected) Members of Council, and not more than three additional members as may be co-opted under rule III.10. Vacancies arising during a session may be filled by resolution of Council, any such appointment being notified to the membership at the first convenient opportunity.

Only members of the Society are eligible for membership of the Council.

The Council normally meets at least six times during each session. Only elected members have the right to vote at Council meetings.

Seven Council members constitutes 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.

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.

TRUSTEES' REPORT (continued)

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

INDEPENDENT EXAMINER

The Hansen Company Scotland Ltd act Independent Examiner and their report is on page 11.

A resolution proposing their re-appointment will be put 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: 20 November 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE ROYAL PHILOSOPHICAL SOCIETY OF GLASGOW FOR THE YEAR ENDED 31 JULY 2024

We report on the accounts for the year ended 31 July 2024 which are set out on pages 12 to 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 our attention.

Basis of independent examiner's statement

Our 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, we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention

- 1 which gives us 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ann G Hansen

THE HANSEN COMPANY SCOTLAND LTD

CHARTERED ACCOUNTANTS

The Old Forge, 28 Field Road, Busby, Glasgow G76 8SE

20 November 2024

INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 JULY 2024

	Note	2024 £	2023 £
INCOME			
Subscriptions		22,189	21,406
Donations		1,041	1,190
Income tax recovered		5,488	4,918
Members' events		24,268	21,835
Investment income	7	16,518	14,900
Other income	3	0	943
TOTAL INCOME		69,504	65,192
EXPENDITURE			
Charitable Activities	4	17,475	11,996
Members' events		22,657	22,110
Support Costs	5	17,175	15,623
TOTAL EXPENDITURE		57,307	49,729
Operating surplus		12,197	15,463
Unrealised gain/(loss) on investmen	7	27,845	(13,352)
NET SURPLUS		40,042	2,111

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

Funds brought forward		321,048	318,937
Net surplus recognised in year		40,042	2,111
Funds carried forward		361,090	321,048

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

BALANCE SHEET AS AT 31 JULY 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	6	2,690	2,690
Investment	7	323,016	284,392
		<u>325,706</u>	<u>287,082</u>
CURRENT ASSETS			
Bank		37,223	36,435
Debtors & prepayments		2,279	1,707
		<u>39,502</u>	<u>38,142</u>
CREDITORS : Amounts falling due within 1 year			
Creditors & accrued charges		4,118	4,176
NET CURRENT ASSETS		<u>35,384</u>	<u>33,966</u>
NET ASSETS		<u>361,090</u>	<u>321,048</u>
CAPITAL AND RESERVES			
Unrestricted Funds		<u>361,090</u>	<u>321,048</u>

These financial statements were approved by the Trustees on 20 November 2024 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 2024

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 2024

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.



Professor Helen Minnis's lecture to the Society
January 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2024

2. COST OF KEY MANAGEMENT PERSONNEL

	2024	2023
	£	£
Fees	16,000	14,250
Reimbursed expenses	<u>0</u>	<u>0</u>
	<u><u>16,000</u></u>	<u><u>14,250</u></u>

The Society had no employees during the year (2023: 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. 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 (2023 £Nil).

3. OTHER INCOME

	2024	2023
	£	£
Grant from British Academy for hosting the BA lectu	<u>0</u>	<u>943</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Hall Rent	937	1,269
Lecturers' expenses	1,718	3,454
Refreshments	4,513	4,319
Web site costs & zoom	6,943	704
Printing & stationery	1,833	1,278
Postages	531	909
Grants & donations	1,000	0
Promotion, publicity and advertising	<u>0</u>	<u>63</u>
	<u><u>17,475</u></u>	<u><u>11,996</u></u>

5. SUPPORT COSTS

	2024	2023
	£	£
Secretarial Services	16,000	14,250
Direct debit charges	317	300
Insurance	319	273
Independent Examiner's fee	<u>540</u>	<u>800</u>
	<u><u>17,175</u></u>	<u><u>15,623</u></u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2024

6. TANGIBLE FIXED ASSETS

	President's insignia £	Equipment £	Total £
Cost at 1 August 2023	2,690	1,566	4,256
Additions	<u>0</u>		<u>0</u>
Cost at 31 July 2024	<u>2,690</u>	<u>1,566</u>	<u>4,256</u>
Depreciation at 1 August 2023	0	1,566	1,566
Depreciation Charge for Year	<u>0</u>		<u>0</u>
Depreciation at 31 July 2024	<u>0</u>	<u>1,566</u>	<u>1,566</u>
Net Book Value at 31 July 2024	<u>2,690</u>	<u>0</u>	<u>2,690</u>
Net Book Value at 31 July 2023	<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

	2024 £	2023 £
Cost	<u>45,273</u>	<u>45,273</u>
Market Value		
Opening market value	284,392	288,417
Income on accumulation units reinvested	10,779	9,327
Gain/(loss) on revaluation	<u>27,845</u>	<u>(13,352)</u>
Closing market value	<u>323,016</u>	<u>284,392</u>
Distributions arising on units	<u>16,518</u>	<u>14,900</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 4: Appointment of independent examiner

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

Agenda Item 5: Election of Council members

Council nominate the following for election/re-election to Council for a term of three years:

Geraint Bevan
Adrian Bowman
Campbell Forrest
Colin Miller
Richard Service
Aileen Walker

Agenda Item 5: Approval of Council nominations for Office Bearers

Council nominates the following Office Bearers:

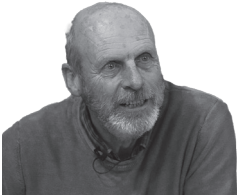
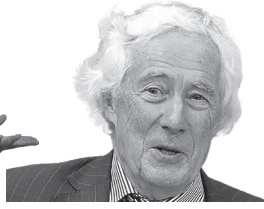
Hon. Secretary: Tony Burton
President: Pat Monaghan
Hon. Treasurer: Richard Service

On behalf of the Council,

Tony Burton,
Honorary Secretary

Note. The following members of Council continue in office:

Professor Pat Monaghan
Mr Tony Burton
Ms Liz Davidson
Professor Felicity Huntingford
Ms Maggie Reilly
Ms Shiona Waldron
Professor Graham Watt



223rd Session speakers clockwise from top left: Professor Helen Minnis, Lord Sumpston, Professor Lorna Dawson, Richard Ovenden, Professor Dame Muffy Calder, Professor Lindsay Paterson, Professor Marika Taylor, Professor Sir John Curtice, Professor Graham Watt, Professor Sarah Hart, Professor Nikku Madhusudhan, David Webster.

