

**Receipts and payments accounts**

For the period from	Period start date			to	Period end date		
	1	October	2015		30	September	2016

**Section A Statement of receipts and payments**

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
<b>A1 Receipts</b>						
Donations	-				-	-
Legacies					-	421
Grants					-	-
Receipts from fundraising activities					-	-
Gross trading receipts					-	-
Income from investments other than land and buildings	5,152	147			5,300	5,053
Rents from land & buildings					-	-
Gross receipts from other charitable activities	1,780				1,780	2,030
					-	-
<b>A1 Sub total</b>	<b>6,932</b>	<b>147</b>	<b>-</b>	<b>-</b>	<b>7,080</b>	<b>7,505</b>
<b>A2 Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
<b>A2 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>6,932</b>	<b>147</b>	<b>-</b>	<b>-</b>	<b>7,080</b>	<b>7,505</b>
<b>A3 Payments</b>						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	3,064				3,064	2,487
Grants and donations					-	
Governance costs:					-	
Audit / independent examination	100				100	100
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
<b>A3 Sub total</b>	<b>3,164</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,164</b>	<b>2,587</b>
<b>A4 Payments relating to asset and investment movements</b>						
Purchases of fixed assets					-	
Purchase of investments					-	
<b>A4 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>3,164</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,164</b>	<b>2,587</b>
<b>Net receipts / (payments)</b>	<b>3,769</b>	<b>147</b>	<b>-</b>	<b>-</b>	<b>3,916</b>	<b>4,917</b>
<b>A5 Transfers to / (from) funds</b>					-	
<b>Surplus / (deficit) for year</b>	<b>3,769</b>	<b>147</b>	<b>-</b>	<b>-</b>	<b>3,916</b>	<b>4,917</b>



## Section C Notes to the Accounts

**C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)**

The Society's general fund comprises various bank accounts and its investment portfolio with a total value of £146,577. In addition there are a number of small prize funds totaling £13,568.

	Type of activity or project supported	Individual / institution	Number of grants made	£
<b>C2 Grants</b>				
			<b>Total</b>	-

<b>C3a Trustee remuneration</b>	If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	<b>x</b>
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	Authority under which paid	£
<b>C3b Trustee remuneration - details</b>		

<b>C4a Trustee expenses</b>	If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	<b>x</b>
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		Number of trustees	£
<b>C4b Trustee expenses - details</b>			

	Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
<b>C5 Transactions with trustees and connected persons</b>				

<b>C6 Other information</b>	The Unrestricted Fund shows a negative value for 'Bank Charges' due to a refund of incorrectly applied charges by the Royal Bank of Scotland.
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**Additional analysis (1)****Analysis of receipts and payments****1 Donations**

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Donations	-				-	
					-	
					-	
					-	
<b>Total</b>	-	-	-	-	-	-
	-	-	-	-	-	-

**2 Grants**

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
<b>Total</b>	-	-			-	-
	-	-			-	-

**3 Gross receipts from other charitable activities**

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Subscriptions	1,780				1,780	1,930
Surplus from Excursion					-	100
					-	
					-	
					-	
					-	
					-	
<b>Total</b>	1,780	-	-	-	1,780	2,030
	-	-	-	-	-	-

**4 Payments relating directly to charitable activities**

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Publicity, Website, etc	440				440	156
Meeting Costs	2,027				2,027	1,715
Storage hire	240				240	160
Bank charges	- 35				- 35	75
Insurance	276				276	267
Prize	115				115	115
					-	
					-	
					-	
					-	
<b>Total</b>	3,064	-	-	-	3,064	2,487
	-	-	-	-	-	-

## APPENDIX 1

# OSCr

Office of the Scottish Charity Regulator

### Trustees' Annual Report for the period

Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	1	Oct	2015	To	30	Sept	2016

### Reference and administration details

**Charity name**  
**Other names charity is known by**  
**Registered charity number**  
**Charity's principal address**

The Royal Scottish Society of Arts
<b>SC015549</b>
29/3 East London Street
Edinburgh
<b>EH7 4BN</b>

### Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Professor Stuart K Monro	President		AGM
2	Mr Peter Jones	Vice-President		AGM
3	Dr Beverly Bergman	Vice-President	From 6th June 2016	AGM
4	Professor Ian Robson	Immediate Past President		Ex Officio
5	Brigadier Joseph d'Inverno			AGM
6	Mr Neil Short			AGM
7	Dr Michael Topping			AGM
8	Professor James Floyd			AGM
9	Dr Peredur Williams		From 6th June 2016	AGM
10	Dr Jane Ridder-Patrick	Secretary		Trustees
11	Mr Graham Rule	Treasurer		Trustees
12	Brigadier Ian Gardiner	Programme Secretary		Trustees
13	Dr Allen Simpson	Archivist		Trustees

### Reference and administration details

**Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)**

Name	Dates acted if not for whole year
Dr Alison Morrison-Low	Up to 6th June 2016
Mr Robert J Reekie	Up to 6th June 2016
Mr Kyle Arnot	Up to 6th June 2016

## Structure, governance and management

### Type of governing document

The Society was incorporated by Royal Charter on 16th August 1841 and, subject to that charter, is governed by Laws, last altered on 24th June 2013.

The affairs of the Society are managed by a Council (the Charity's Trustees) consisting of: the President, the immediate Past President (if willing), two Vice-Presidents, up to seven Councillors, the Secretary, the Treasurer, and additional Officers as determined by Council. The President, Vice-Presidents and Councillors are elected by the membership at the Annual General Meeting. The immediate Past President holds office ex-officio.

The Secretary, Treasurer, and additional Officers are appointed by the Council.

### Trustee recruitment and appointment

Fellows of the Society are encouraged to put their names forward for election to the Council at the Annual General Meeting.

## Objectives and activities

### Charitable purposes

The objects of the Society are the advancement of the Useful Arts in Scotland and the encouragement of Invention which these days is taken to be concerned with Science and Technology.

### Summary of the main activities in relation to these objects

The Society holds seven or eight lecture meetings each year, all of which are open to the public with the objective of promoting public engagement in Science, Technology and Innovation. The Society also organises, for the Fellows, visits to interesting technological sites each year.

The Society annually awards a prize and medal to the best student in SQC Higher Technological Studies. The Society desires to expand its activities and is actively pursuing means of engaging with schools, colleges, and universities.

## Achievements and performance

### Summary of the main achievements of the charity during the financial period

As in previous years, the main activity of the Society was the monthly lectures that are open to the General Public. The talks were all of an extremely high standard, covering a wide range of topics and very appealing to the audiences. A full list of the lectures is shown below. Further details, including an abstract of each of the lectures, may be seen on the Society's website.

Fellows of the Society enjoyed two very interesting excursions during the session. A tour of Selex ES Ltd (formerly Ferranti) at Crew Toll took place on 15th June 2016. This was of particular interest to several Fellows who had worked there in times gone by. The second visit was to the Centre of Excellence for High Speed Rail Research at Heriot-Watt University on June 24th 2016 where Professor Peter Woodward, Atkins Professor of High Speed Railway Engineering explained some of the problems in building the "foundations" of the track for HS2 for it to withstand the forces set up by trains travelling at up to 240mph - especially in light of the geology of the intended route.

The Society has presented awards and medals since its earliest days. More recently it has instituted a prize of a medal and a book token for the best student in the SQC Higher examination that the Council believe most closely matches the objects of the Society. Michael Hain of Hutchesons' Grammar School was presented with a prize for the best mark in the

Technological Studies Higher. The presentation was made at the Science and the Parliament event at which similar awards are made from the Royal Society of Chemistry, the Institute of Physics, and the Society of Biology, which takes place annually in November at Our Dynamic Earth.

The Council consider that the Society makes a useful contribution to the advancement of science and technology in Scotland and that the year in question was very successful. Engagement with more younger people and increasing attendance at meetings is high on the list of objectives for the future.

## Financial review

**Brief statement of the charity's policy on reserves**

The Council feels that reserves of the order of £100,000 are needed to generate income necessary to pay the expenses of, and to attract, the quality of speaker the Society needs for its lecture series, and awards made.

Currently we have more than this in hand and the Council is actively investigating how to best use the surplus while being mindful of the decline in investment income and interest that these reserves are providing.

**Details of any deficit**

**Donated facilities and services (if any)**

## Other optional information

During the year the Council met on 26th October 2015 and 20th April 2016.  
Meetings held during the year:

26 Oct 2015	Dr Andy Kerr	The Future of Energy
30 Nov 2015	Prof Mark Woolhouse OBE FRSE FMedSci	Antibiotic resistant infections: is this the next plague?
25 Jan 2016	Prof Susan Roaf BAHons AADipl PhD ARB FRIAS FRSA FRSS WCCA	Powering 21st Century Buildings: All Change
29 Feb 2016	Prof J Murray Roberts	Scotland's cold-water coral reefs and their future in a changing ocean
28 Mar 2016	Prof Andy Lawrence	Is Astronomy Useless?
25 Apr 2016	Dr Charlotte Vye-Brown	Volcanic Hazards
6 Jun 2016	Annual General Meeting	
26 Sep 2016	Prof Richard Kenway OBE FRSE FInstP FLSW	The Big Data Revolution

The President represented the Society at the Patron's Lunch held at the Mall on 12th June 2016.

During the year we heard of the death of one Fellow and admitted six new Fellows. At the end of the year there were 175 Fellows.

The Society has a number of small amounts of money in bank accounts related to legacies and activities the society no longer carries out. The Treasurer is preparing paperwork to apply to OSCR to rationalise their use.

Historically the Society published journals and proceedings which contain many papers that are relevant to the development of Science and Technology in Scotland and further afield. The Council is looking into how these may be made more generally available and is investigating digitisation with a view to them being put on the Society's website.

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Graham Norman Rule	
<b>Position (e.g. Chair)</b>	Treasurer	
<b>Date</b>	17th April 2017	

## **Independent Examiner's Report to the**

### **Trustees of The Royal Scottish Society of Arts. SC015549**

I report on the accounts of the charity for the year ended 30 September 2016 which are set out on pages 1 to 8.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 2006 Accounts Regulations. 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 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
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Name: T.M.Murray

Relevant Professional qualification/professional body: MA

Address: 3 Dreghorn Loan, Edinburgh EH13 0DF

Date: 25 May 2017