

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Charitable activities	3	7,857	-	7,857	8,567	2,306	10,873
Other income	4	262	-	262	278	-	278
Total income		8,119	-	8,119	8,845	2,306	11,151
Expenditure on:							
Charitable activities	5	12,342	-	12,342	13,640	8,900	22,540
Total expenditure		12,342	-	12,342	13,640	8,900	22,540
Net expenditure and movement in funds		(4,223)	-	(4,223)	(4,795)	(6,594)	(11,389)
Reconciliation of funds:							
Fund balances at 1 November 2023		321,083	129	321,212	325,878	6,723	332,601
Fund balances at 31 October 2024		316,860	129	316,989	321,083	129	321,212

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

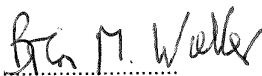
BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		300,000		300,000
Current assets					
Debtors	10	4,184		7,087	
Cash at bank and in hand		13,720		16,644	
		<u>17,904</u>		<u>23,731</u>	
Creditors: amounts falling due within one year	11	(915)		(2,519)	
Net current assets			<u>16,989</u>		<u>21,212</u>
Total assets less current liabilities			<u>316,989</u>		<u>321,212</u>
Net assets			<u>316,989</u>		<u>321,212</u>
			=====		=====
The funds of the charity					
Restricted income funds	12		129		129
Unrestricted funds			316,860		321,083
			<u>316,989</u>		<u>321,212</u>
			=====		=====

The financial statements were approved by the trustees on



8/6/25

B Walker
Trustee

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Belfast Natural History & Philosophical Society is a charity registered with the Charity Commission for Northern Ireland (CCNI).

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and "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)".

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

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

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets include a property which is considered a heritage asset. It is the Charity's policy to maintain the property in a state of good repair, therefore no depreciation is necessary. The Trustees consider that the value stated in the accounts reflects the fair value of the building as at 31st October 2023

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Computer equipment	25% straight line
Alarm system	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Unrestricted Income 2024 £	Unrestricted Income 2023 £	Restricted Income 2023 £	Total 2023 £
Grave restorations	-	-	2,306	2,306
Members' subscription and donations	3,510	3,080	-	3,080
Rent	3,727	4,288	-	4,288
Map sales	-	172	-	172
Book Sales	620	1,027	-	1,027
	<u>7,857</u>	<u>8,567</u>	<u>2,306</u>	<u>10,873</u>
Analysis by fund				
Unrestricted funds	7,857	8,567	-	8,567
Restricted funds	-	-	2,306	2,306
	<u>-</u>	<u>-</u>	<u>2,306</u>	<u>2,306</u>

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest received	262	278

5 Expenditure on charitable activities

	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Direct costs				
Repairs and maintenance	5,846	8,085	-	8,085
Insurance	4,259	3,951	-	3,951
Rates and water	361	320	-	320
Printing and stationery	220	76	-	76
Lecture fees and expenses	307	50	-	50
Independent examination fee	780	780	-	780
Ground rent	24	24	-	24
Membership fees	330	354	-	354
Grave restoration expenses	-	-	5,700	5,700
Book expenses	-	-	3,200	3,200
Event expenses	215	-	-	-
	<u>12,342</u>	<u>13,640</u>	<u>8,900</u>	<u>22,540</u>
Analysis by fund				
Unrestricted funds	12,342	13,640	-	13,640
Restricted funds	-	-	8,900	8,900
	<u>12,342</u>	<u>13,640</u>	<u>8,900</u>	<u>22,540</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

9 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Alarm system	Total
	£	£	£	£
Cost				
At 1 November 2023	300,000	2,350	1,832	304,182
At 31 October 2024	300,000	2,350	1,832	304,182
Depreciation and impairment				
At 1 November 2023	-	2,350	1,832	4,182
At 31 October 2024	-	2,350	1,832	4,182
Carrying amount				
At 31 October 2024	300,000	-	-	300,000
At 31 October 2023	300,000	-	-	300,000

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	299	3,143
Other debtors	3,885	3,944
	4,184	7,087

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	135	1,739
Accruals and deferred income	780	780
	915	2,519

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
£	£	£	£
129	-	-	129

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

12 Restricted funds (Continued)

Previous year:	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
	6,723	2,306	(8,900)	129
	<u>6,723</u>	<u>2,306</u>	<u>(8,900)</u>	<u>129</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General funds	321,083	8,119	(12,342)	316,860
	<u>321,083</u>	<u>8,119</u>	<u>(12,342)</u>	<u>316,860</u>

Previous year:	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	325,878	8,845	(13,640)	321,083
	<u>325,878</u>	<u>8,845</u>	<u>(13,640)</u>	<u>321,083</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Fund balances at 31 October 2024 are represented by:			
Tangible assets	300,000	-	300,000
Current assets/(liabilities)	16,860	129	16,989
	<u>316,860</u>	<u>129</u>	<u>316,989</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 October 2023 are represented by:			
Tangible assets	300,000	-	300,000
Current assets/(liabilities)	21,083	129	21,212
	<u>321,083</u>	<u>129</u>	<u>321,212</u>

BELFAST NATURAL HISTORY & PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).