

British Society for the History of Science

Report of Council for the year 1999

INTRODUCTION

Objects

The primary objective for which the Society is established is to promote and further the study of the history and philosophy of science. Secondary objectives include the provision of facilities, the arrangement of meetings, the promotion of research and the publishing of papers; full details of all the objectives may be found in the Society's *Memorandum of Association*.

Policies

The main policy of the Society is to provide the infrastructure to gain its objectives and in approved cases to provide financial assistance by which its members and others may benefit in some aspect of their activities whilst helping to achieve the objects of a learned Society.

To achieve this overall policy, the Society maintains a world-wide membership, issues several publications, chief of which is the *British Journal for the History of Science*, holds regular meetings and conferences on the history of science, technology and medicine, and contributes where appropriate to debate at governmental and other levels on scientific and educational issues. In terms of direct financial benefits, membership for students, the retired and the unemployed is subsidized, and reduced charges and bursaries are available for students attending conferences. Travel costs, especially for overseas meetings, are often met for individual members and others. Several publications are free to both members and non-members; members enjoy reduced charges for some publications.

Organization

The controlling body of the Society is its Council. Several sub-committees are responsible to Council for various activities described below and several members of Council have an Officer post designated for a specific responsibility. Council is advised by a number of Advisory Officers in specialist roles and by the Executive Secretary, who is not a member of the Society. The Executive Secretary is also the Company Secretary and is responsible for the day-to-day administration of the Society, including keeping the accounts. The Executive Secretary is under contractual terms, reviewed annually by Council. No member of Council or the Society receives any remuneration for services to the Society but expenses are paid. There have been no material changes in the Society's organization since the last Report.

Prizes

Three prizes are awarded, each worth £300 and each biennially. There is an essay competition, the winner of which is awarded the Singer Prize. The Dingle Prize is awarded for the best recent history of science book on a theme determined by the Council. The Slade Prize was introduced in 1999 for

an essay that makes a critical contribution to the history of science and is awarded by Dr Ivan Slade. All three prizes are open to members and non-members.

REVIEW OF ACTIVITIES

Extraordinary General Meeting

At the EGM held at the Science Museum, London, on 25 June 1999, the following Officers and Ordinary Members of Council were appointed for the year 1999–2000:

Officers

President Prof. Ludmilla Jordanova, *Vice-President* Dr Jim A. Bennett

Secretary Dr Jeff Hughes, *Programme Secretary* Dr Jon Agar

Treasurer Dr Graeme J. N. Gooday, *Editor* Dr Crosbie W. Smith

Newsletter Editor Dr Frank A. J. L. James

External Affairs Officer Prof. David E. H. Edgerton

Ordinary Members

Mr Samuel Alberti, Dr Timothy Boon, Dr Peter M. D. Collins, Dr Paula Gould, Dr John Henry, Dr Stephen A. Johnston, Prof. Arthur M. Lucas, Miss Alison D. Morrison-Low, Mrs Viviane Quirke.

Other Meetings

1. Postgraduate Meeting, 11–13 January 1999, University of Manchester

This meeting brought together graduate students working in the history of science and related disciplines to present their work informally and to meet other researchers. In addition to a reception at the Centre for the History of Science, Technology and Medicine, participants were given a tour of the Museum of Science and Industry in Manchester. Papers were presented by S. Alberti, D. Bates, H. Blackman, D. Clark, C. Cohen, V. Cooney, T. Cooper, J. Cronin, B. Davies, G. Davis, J. Endersby, A. Fyfe, L. Gray, J. Hopkins, N. Kollerstrom, A. Kraft, P. Reffell, S. Sivasundaram, C. Timmermann, J. Tresch, H. Valier, J. Vetter, J. Waller, S. Werrett, T. Willis, D. Woodgate and A. Zangger. The meeting was organized by Helen Blackman, Alison Kraft, Carsten Timmermann and Helen Valier.

2. Two Hundred Years of Electricity, 7 April 1999, Royal Institution, London

Organized jointly with the Royal Institution and the Institution of Electrical Engineers, this meeting marked the bicentenary of the foundation of the Royal Institution and of Volta's discovery of the production of electricity by chemical means. Papers were given by B. Bowers, G. Cookson, G. Gooday, C. Hempstead, F. A. J. L. James, D. Knight, A. E. Moyer and G. K. Roberts. The meeting was organized by Dr Frank James.

3. Defiant Modernism, 25–6 June 1999, Science Museum, London

Sponsored jointly with the Science Museum and the Institute for Contemporary British History, this meeting explored the period of technological and cultural change in Britain and elsewhere after the Second World War. Papers were given by J. Agar, T. Boon, R. Bud, P. Catterall, S. de Chadarevian, R. Coopey, D. Edgerton, H. Etkowitz, B. Hacker, G. Hecht, D. Matless, D. Millard, S. Mossman, A. Nahum, G. Paloczi-Horvath, G. Spinardi and M. Mort, and J. Turney. The meeting was organized by Drs Tim Boon and Robert Bud.

4. On Time: History, Science, Commemoration, Liverpool, 16–18 September 1999, Merseyside Maritime Museum

Organized jointly with the Royal Historical Society and National Museums and Galleries on Merseyside, this interdisciplinary meeting explored many aspects of the social, cultural and economic history of time, timekeeping and commemoration. The Presidential Address was delivered, and the Singer Prize 1998 awarded at this meeting. Papers were given by P. Abir-Am, T. Alborn, R. Atkinson, S. Billington, M. T. Bravo, A. Brown, N. Brown, U. Brunnbauer, P. Corfield, P. Fara, S. Feder, A. H. Fender, L. Ferleger, S. S. Genuth, G. Gooday, P. Gouk, C. Griffiths, R. P. Gruber, R. Hannah, C. Humphrey, R. Iliffe, A. Ione, L. J. Jordanova (Presidential Address), C. Kleinegger, A. McConnell, R. Meade, G. Mom, I. Morus, R. Poole, R. Quinault, C. K. Raju, M. Rhodes, J. Richards, M. Roberts, E. Rosenhaft, A. Schwarz, J. M. Simpson, C. Smith and I. Higginson, M. Smith, C. Stephens, J. D. Tang, J. Tann, A. Walker, S. Widmalm, A. Wilson and D. Yantis. The meeting was organized by Drs J. Agar, W. Ashworth, J. Hughes and R. Quinault.

Publications

Four issues (Volume 32, Parts 1–4) of the *British Journal for the History of Science* were published under the editorship of Dr Janet Browne. The *Journal* was sent to members as part of the subscription benefit and was published separately at £96 (UK) and \$160 (overseas) for the Society by Cambridge University Press. Dr Frank A. J. L. James produced three issues of the Society's *Newsletter* during the year (Nos. 58, 59 and 60). The *Newsletter* was free to members, and was available to non-members at £8 (\$15) per year. Dr Sophie Forgan compiled the 29th *List of Theses in History of Science (1998–9)*. The *List*, which was free to members, was available at £6 (\$11) to non-members. The fifth edition of the *Guide to History of Science Courses in Britain*, compiled by Dr Janet Browne, became available in June 1999 and was free to members and non-members. Dr Isobel Falconer edited two of the three issues of the Education Section's newsletter *Education Forum* during the year, Nos. 27 and 28; Mrs Kate Buss became the new editor with No. 29. *Education Forum* is free to members and non-members.

The following monographs were available during 1999:

- L. J. Jordanova, R. Porter, *Images of the Earth: Essays in the History of Environmental Sciences* (2nd revised and enlarged edition) – £14.95 (£13.50 to members)
- D. Outram (ed.), *The Letters of George Cuvier: A Summary Catalogue* – £4.50 (£3.50 to members)
- B. Wynne, *Rationality and Ritual: The Windscale Inquiry and Nuclear Decisions in Britain* – £7.00 (£5.00 to members)
- M. Hunter, *The Royal Society and its Fellows, 1600–1700: The Morphology of an Early Scientific Institution* – £10.00 (£8.00 to members)
- G. Rees with C. Upton, *Francis Bacon's Natural Philosophy: A New Source* – £7.90 (£5.60 to members)
- P. Morris, C. A. Russell, *Archives of the British Chemical Industry, 1750–1914: A Handlist* – £14.50 (£9.00 to members)
- S. Sheets-Pyenson, *Index to the Scientific Correspondence of John William Dawson* – £20.00 (£12.00 to members)
- M. Shortland (ed.), *Science and Nature: Essays in the History of the Environmental Sciences* – £10.00 (£8.00 to members)
- M. Crosland, *In the Shadow of Lavoisier: The 'Annales de Chimie' and the Establishment of a New Science* – £9.00 (£7.50 to members)
- J. Lester (ed. P. J. Bowler), *E. Ray Lankester and the Making of Modern British Biology* – £9.00 (£7.50 to members)

J. V. Field, Frank A. J. L. James, *Science in Art: Works in the National Gallery that Illustrate the History of Science and Technology* – £12.99 (£11.00 to members)

Membership

The annual membership subscription for 1999 was £29 (\$58) for Ordinary Membership, and £13 (\$26) for associate membership in Student, Retired and Unemployed grades. There were lower rates for those who chose not to take the *Journal*, and there was an Introductory Offer at £25 (\$50) for new Ordinary Members. The following lists summarize changes in membership during 1999:

	As at 31 Dec. 98	As at 31 Dec. 99
Ordinary Members	576	562
Associate Members		
Student	63	60
Retired	128	140
Unemployed	10	11
Total	<u>777</u>	<u>773</u>

There were sixty-five new members during 1999. It is with deep regret that Council records the deaths of the following members who joined the Society on the dates given:

Mr J. C. Thackray	1970
Dr M. Stanley	1973
Hakim Mohammed Said	1977
Dr A. M. Duncan	1985
Dr C. Hakfoort	1987
Mr E. P. Wheeler	1988
Mr D. R. Guttery	1991

The following information giving the number of members in each country is derived from the members' postal addresses as at 31 December 1999:

United Kingdom	442	Denmark	3	Argentina	1
United States of America	150	Greece	3	Croatia	1
Germany	33	India	3	Egypt	1
Australia	18	Korea	3	Hungary	1
Spain	16	Mexico	3	Israel	1
Canada	14	New Zealand	3	Luxembourg	1
Japan	14	Norway	3	Pakistan	1
France	13	Sweden	3	Peru	1
The Netherlands	9	Switzerland	3	Poland	1
Italy	7	Austria	2	Russia	1
Portugal	6	Belgium	2	South Africa	1
Republic of Ireland	6	Finland	2	Taiwan	1

Council

The Society's Council met on three occasions: 16 January, 17 April and 16 October (all in London). The Sub-Committees of Council were as follows:

Programme Committee: Dr J. Agar, Prof. J. H. Brooke, Prof. D. M. Knight, Prof. J. V. Pickstone.

Editorial Board: Dr E. J. Browne, Prof. J. H. Brooke, Dr R. Bud, Dr P. Corsi, Prof. O. Hannaway, Dr J. Henry, Prof. M. Hunter, Prof. L. Jordanova, Prof. D. Lindberg, Dr D. Outram, Dr S. Pumfrey, Dr M. Shortland, Dr R. Yeo.

Finance Committee: Dr G. J. N. Gooday, Prof. J. H. Brooke, Dr P. M. D. Collins, Dr I. Slade, Dr M. E. W. Williams.

External Affairs Committee: Prof. D. E. H. Edgerton, Dr J. Hughes, Dr F. A. J. L. James.

Education Section Committee: Dr C. Sutton, Mrs P. Burdett, Dr E. Crawford, Mr P. R. Ellis, Dr J. Hughes, Dr I. Falconer (replaced by Mrs Kate Buss during the year), Dr R. Ward, Mr P. Fowler and Dr M. Monk. Dr J. Cain joined the Committee in the autumn.

Advisory Officers: Dr J. F. M. Clark (Monograph Series Editor), Dr C. Sutton (Chairman, Education Section Committee), Dr J. Topham (Archives).

Education Section

The Education Section Committee met twice during the year. Members continued to work on raising the profile of the Society among educationalists, notably through consultations with the Qualifications and Curriculum Authority and by starting to give presentations at regional meetings of the Association for Science Education. Towards the end of the year the BSHS website pages for teachers called 'Humanity in School Science' were updated and extended. Negotiations for Royal Society support for a conference in 2000 were successful. The Section also made its usual contribution to the ASE Annual Meeting at Reading University and this year as well to the International Conference on History of Science in Science Teaching held at Como and Pavia.

Bequest

A bequest of £50,000 has been received for the Society's library from former member Mr E. P. Wheeler. Council sought and received the approval of the Executors for this sum to be applied to the development of an electronic library facility on the Internet.

Administration

As indicated in the 1998 Report, Council has reviewed the Society's investments and prepared an Investment Policy as recommended by the Charity Commissioners. The accounts which follow reflect the sales of a large portion of the Society's investments and re-investment under the Growth and Unit Trust schemes operated by Cazenove Ltd.

Council expresses its deep gratitude to the Executive Secretary, Wg Cdr Geoffrey Bennett, for administering the Society with characteristic efficiency, tact and good humour throughout the year.

G. Bennett
Executive Secretary & Company Secretary
J. Hughes
Director, Trustee & Honorary Secretary

Report of the Auditors for the year 1999

To the Members of the British Society for the History of Science

We have audited the accounts on pages 508 to 514.

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Respective Responsibilities of Council Members and Auditors

The Society's Council members are responsible for the independent preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Council members in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Critchleys

Registered Auditors, Chartered Accountants

10 Marlborough Street

Faringdon, Oxon, SN7 7JP

April 2000

The British Society for the History of Science Ltd

Report of the Directors

In accordance with Article 45 of the *Articles of Association*, Members of Council are the Directors of the Company by which the Society is known for purposes of registration under Company Law. The Report of Council is the Report of the Directors for the year 1999.

Report of the Trustees

In accordance with Article 45 of the *Articles of Association*, Members of Council are the Trustees of the Registered Charity by which the Society achieves its charitable objectives. The Report of Council is the Report of the Trustees for the year 1999.

Responsibility for Accounts

As Directors and Trustees, Members of Council are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and the charity for that

year. In preparing those accounts, the Members of Council are required to select suitable accounting policies and then apply them consistently, to make judgements and estimates that are reasonable and prudent and to prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business or the charity in operation. The Members of Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the charity and enable them to ensure that the accounts comply with the Companies Act 1985 and the recommendations of the Charity Commissioners. They are also responsible for safeguarding the assets of the company and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Notice to Members of the Society

The Annual Report is sent to all members of the Society. Pursuant to Section 253(1) (b) of the Companies Act 1989, notice is hereby given that despite the resolution in force that the company elects to dispense with laying the accounts and reports before general meeting every member of the Society has the right to require the laying of accounts and reports before a general meeting. If requested to do so, the Executive Secretary will advise any member of the procedure to be adopted.

Financial Support

<i>Bankers</i>	Lloyds TSB Bank plc, 8 Market Place, Faringdon, Oxon, SN7 7HN Alliance & Leicester Girobank plc, Bootle, Merseyside, GIR 0AA Barclays Merchant Services, Marefair, Northampton, NN1 1SG
<i>Investments</i>	Lloyds TSB Bank Stockbrokers Ltd, 48 Chiswell Street, London, EC1Y 4XX Cazenove Investment Fund Management Ltd, 12 Moorgate, London, EC2R 6DA
<i>Auditors</i>	Critchleys, Chartered Accountants, 10 Marlborough Street, Faringdon, Oxon, SN7 7JP

The British Society for the History of Science is a Private Company Limited by Guarantee and not having a Share Capital. Registered in England as a Company, Registered No. 562208. It is also a registered Charity No. 258854.

The governing document of the Company and the Charity is its
Memorandum and Articles of Association

Registered Office:
31 High Street, Stanford in the Vale, Faringdon, Oxon, SN7 8LH

Telephone & Facsimile: 01367 718963
Email: bshs@hidex.demon.co.uk
Web site: <http://www.bshs.org.uk>

THE BRITISH SOCIETY FOR THE HISTORY OF SCIENCE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 1999

	Note	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
Incoming Resources					
Membership Subscriptions		19,624	–	19,624	17,488
British Journal for the History of Science		14,679	–	14,679	12,791
Royalties		490	–	490	960
Other Publications		1,035	–	1,035	800
Conferences		4,723	–	4,723	5,750
Investment Income		3,901	–	3,901	3,230
Donations	9/10	100	50,000	50,100	764
Sundry Income		–	–	–	41
Total Incoming Resources		44,552	50,000	94,552	41,824
Resources Expended					
Direct Charitable Expenditure		17,743	75	17,818	22,108
Education Section Activities:					
Education Forum		947	–	947	907
ASE Meeting		420	–	420	879
Committee Expenses		701	–	701	786
	3	19,811	75	19,886	24,680
Other Expenditure					
Publicity		156	–	156	–
Management and Administration	5	14,873	–	14,873	16,301
Total Other Expenditure	3	15,029	–	15,029	16,301
Total Resources Expended		34,840	75	34,915	40,981
Net Incoming/(Outgoing) Resources		9,712	49,925	59,637	843
(Losses)/Gains on Investment Assets					
Realized		22,530	–	22,530	(2,759)
Unrealized		(8,456)	–	(8,456)	12,730
		23,786	49,925	73,711	10,814
Net Movement in Funds:					
Fund Balances Brought Forward		121,359	750	122,109	111,295
Fund Balances Carried Forward		145,145	50,675	195,820	122,109

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1999

	Note	Total 1999 £	Total 1998 £
Gross Income of Continuing Operations		44,552	41,074
Total Expenditure of Continuing Operations	3	38,840	40,481
Net Income Before Investment Asset Disposal		9,712	593
Gain/(Loss) on Disposal of Fixed Asset Investments		22,530	(2,759)
Net Income/(Expenditure) for the Year		32,242	(2,166)

The net expenditure for the year has been calculated on the historical cost basis.

BALANCE SHEET AS AT 31 DECEMBER 1999

	Note	1999 £	1998 £
Fixed Assets			
Tangible Assets	6	392	461
Investments	2	145,882	86,363
		146,274	86,824
Current Assets			
Stock		12,867	13,163
Debtors	7	15,124	13,058
Cash at Bank		24,838	13,212
		52,829	39,433
Creditors: Amounts Due Within One Year	8	3,283	4,148
Net Current Assets		49,546	35,285
Total Assets Less Current Liabilities		195,820	122,109
Net Assets		195,820	122,109
INCOME FUNDS			
Unrestricted Funds			
Designated Funds	9	600	500
Other Charitable Fund		144,545	120,859
		144,145	121,359
Restricted Fund	10	50,675	750
		195,820	122,109

These Accounts were approved on 8 April 2000 by Professor L. J. Jordanova (President) and Dr G. J. N. Gooday (Treasurer)

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and are in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice (Sorp). There have been no changes in the accounting policies.

- a. Corresponding amounts: the corresponding amounts have been reanalysed to ensure consistency with the Sorp.
- b. All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. This includes gifts in kind, included at estimated valuation.
- c. All expenditure is accounted for gross, and when incurred.
- d. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on either an estimate time or floor space basis, as appropriate.
- e. Support costs comprise service costs incurred centrally.
- f. Fixed Assets are included at cost or valuation: there are no uncapitalized fixed assets.
- g. Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets except freehold land, over their expected useful lives. It is calculated at the following rates:
Equipment and Fittings 15% reducing balance
- h. Stocks are valued at the lower of cost or net realizable value.
- i. Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.
- j. All investments are stated at market value.

2. Investments

	1999 Value £	1998 Value £	1999 Income £	1998 Income £
UK Quoted Investments	145,882	86,363	2,971	2,596
Historical Cost	106,597	38,624		
The value of investments allotted to ranges under the Trustee Investment Act are as follows:				
Broad Range	16,100	42,892		
Narrow Range	129,782	43,471		
	145,882	86,363		

The valuation of securities was undertaken by Stockval Financial who are members of the London Stock Exchange and are regulated by the Securities and Futures Authority.

3. Analysis of Resources Expended

	Depreciation £	Overheads £	1999 £	1998 £
Direct Charitable Expenditure:				
British Journal for the History of Science	–	2,485	2,485	2,432
Publications	–	5,324	5,324	4,993
Conferences	–	4,502	4,502	9,365
Support Costs (note 4)	69	6,896	6,965	7,232
Grants (including prizes)	–	535	535	158
Donation towards Teaching Pack (note 10)	–	75	75	500
Sub Total:	69	19,817	19,886	24,680
Other Expenditure:				
Publicity	–	156	156	–
Management and Administration (note 5)	–	14,873	14,873	16,301
Sub Total:	–	15,029	15,029	16,301
Total	69	34,846	34,915	40,981

4. Support Costs

	1999 £	1998 £
Office Costs (including depreciation)	6,042	6,754
Bank and Credit Card Charges	923	478
	6,965	7,232

5. Management and Administration Costs

	1999 £	1998 £
Audit Fees	1,750	1,574
Executive Secretary Commission and Travel	10,490	7,705
Officers' Expenses	2,633	2,022
Appointed Fellow Expenses	–	5,000
	14,873	16,301

6. Tangible Fixed Assets

	Fittings and Equipment £
Cost or Valuation	
As at 1 January 1999 and	
As at 31 December 1999	1,268
Accumulated Depreciation	
As at 1 January 1999	807
Charge for the Year	69
As at 31 December 1999	876
Net Book Value at 31 December 1999	392
Net Book Value at 31 December 1998	461
The closing net book value represents fixed assets used for:	
Direct Charitable purposes	-
Management and administration	392

7. Debtors

	1999 £	1998 £
Due Within One Year		
Trade Debtors	13,689	12,078
Other Debtors	1,411	956
Prepayments and Accrued Income	24	24
	15,124	13,058

8. Creditors: Amounts Falling Due Within One Year

	1999 £	1998 £
Trade Creditors	1,645	195
Accruals	398	1,574
Deferred Income	1,240	2,379
	3,283	4,148

9. Designated Funds

	Opening Balance	New Designations	Utilized/ Released	Closing Balance
	£	£	£	£
Eyles Bequest	500	–	–	500
Butler Bequest	–	100	–	100
	500	100	–	600

The Dr Eyles bequest, which was previously part of the General Unrestricted Fund, has been designated by Council for the purpose of financing the ‘Source Books Project’.

10. Restricted Funds

	Opening Balance	New Restrictions	Utilized/ Released	Closing Balance
	£	£	£	£
Donations (for the production of a teaching pack)	750	–	75	675
Wheeler Bequest	–	50,000	–	50,000
	750	50,000	75	50,675

The bequest of £50,000 received from E. P. Wheeler is to be used in direct connection with the Society’s library.

11. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund Balances at 31 December 1999			
are represented by			
Tangible Fixed Assets	392	–	392
Investments	95,882	50,000	145,882
Current Assets	52,154	675	52,829
Current Liabilities	(3,283)	–	(3,283)
Total Net Assets	145,145	50,675	195,820
Unrealized Gains Included Above			
On Investment Assets	39,284	–	39,284
Reconciliation of Movements in			
Unrealized Gains on Investment Assets			
Unrealized Gains at 1 January 1999	47,738	–	47,738
Add in Respect of Disposals in Year	(22,530)	–	(22,530)
	25,208	–	25,208
Add: Net Gains Arising on Revaluations in Year	14,076	–	14,076
Unrealized Gains at 31 December 1999	39,284	–	39,284

12. Officers’ Expenses

During the year the Officers received £2,633 for travelling costs. (1998 – £2,022)

13. Members' Liability

The company is limited by guarantee and does not have a share capital. The members undertake to contribute a sum, not exceeding (£1), to the assets of the company in the event of the company being wound up.

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 1999**

	1999			1998		
	£	£	£	£	£	£
INCOME						
Membership Subscriptions			19,624			17,488
British Journal for the History of Science			14,679			12,791
Royalties			490			960
Monographs			954			468
Newsletter			81			248
Other Publications			–			84
Meetings			4,723			5,750
Dividend and Interest			3,687			2,711
Tax recoverable on Investment Income			214			519
Donations			100			14
Sundry Income			–			41
			<u>44,552</u>			<u>41,074</u>
EXPENDITURE						
British Journal for the History of Science		2,485			2,432	
Publications:						
Monographs (stock adjusted)	384			732		
Newsletter	1,843			2,300		
Other publications	<u>3,097</u>	5,324		<u>1,961</u>	4,993	
Meetings		4,502			9,365	
Postage, Stationery, Telephone and Computer Costs		5,569			6,181	
Audit and Accountancy		1,750			1,574	
Officers' Expenses		2,633			2,022	
Publicity		156			–	
Storage, Insurance and Subscriptions		404			492	
Bank Charges		458			14	
Credit Card Charges		465			464	
Grants (including prizes)		535			158	
Loss/(Profit) on Sale of Investment		(22,530)			2,759	
Appointed Fellow and Expenses		–			5,000	
Executive Secretary Commission and Travel		10,490			7,705	
Depreciation		<u>69</u>			<u>81</u>	
			<u>12,310</u>			<u>43,240</u>
SURPLUS/(DEFICIT) FOR THE YEAR			<u><u>£32,242</u></u>			<u><u>£(2,166)</u></u>