

British Society for the History of Science

Report of Council for the year 1998

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. There is a biennial essay competition, the winner of which is awarded the Singer Prize worth £300. The Dingle Prize, also worth £300, is another biennial award for the best recent history of science book on a theme to be determined by the Council. Both prizes are open to members and non-members. 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. 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 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.

REVIEW OF ACTIVITIES

Extraordinary General Meeting

At the EGM held at Manchester University on 16 June 1998, the following Officers and Ordinary Members of Council were appointed for the year 1998–99:

Officers

President Prof. Ludmilla Jordanova, *Vice President* Prof. John H. Brooke

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

Treasurer Dr Graeme J. N. Gooday, *Editor* Dr E. Janet Browne

Newsletter Editor Dr Frank A. J. L. James

External Affairs Officer Dr David E. H. Edgerton

Ordinary Members

Dr Timothy Boon, Dr Peter M. D. Collins, Dr Sophie Forgan, Ms Paula Gould, Dr John Henry, Dr Stephen Johnston, Ms Viviane Quirk, Dr Liba C. Taub, Dr Katherine D. Watson.

Other Meetings

1. Postgraduate Meeting, 7–8 January 1998, Science Museum, London

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. Participants were also given access to the Science Museum's collections and displays. Papers were presented by R. Bellon, P. Bertucci, H. Blackman, C. Cohen, F. Dawbarn, A. Fyfe, K. Galle, C. Haley, C. Haynes, A. Kraft, A. Mosley, F. Neary, E. Phillips, P. Reffell, S. Snobelen, C. Timmermann, K. Tybjerg and H. Valier. The meeting was organized by Tim Boon.

2. The History of Scientific Textbooks, 10 January 1998, Leeds University

Organized jointly with the Colloquium on Textbooks, this meeting brought together historians working on textbooks in science. Papers were given by M. Honeybone, J. Issitt, I. Michael, C. Sutton, J. Topham and E. R. Vera. The meeting was organized by Dr John Issitt and Prof. Geoffrey Cantor.

3. P. M. S. Blackett: Science and Politics in Twentieth Century Britain, 16–17 April 1998, Imperial College, London

Organized jointly with Imperial College, Manchester University, the Operational Research Society and the Royal Society, this meeting considered the career and work of P. M. S. Blackett. The speakers were R. Anderson, T. Benn, MP, C. Butler (read by T. Kibble), D. Edgerton, H. Elliott, M. Howard, J. Hughes, T. Irving, B. Lovell, M. J. Nye, R. Oxburgh, J. Rosenhead and A. Wolfendale. The meeting was organized by Dr David Edgerton.

4. New Directions in the History of British Computing, 16–17 June 1998, Manchester University

Organized by Dr Jon Agar to mark the 50th anniversary of the electronic stored-program computer, this meeting explored a diverse range of themes and approaches in the history of computing. Papers were given by J. Agar, C. Burton, M. Campbell-Kelly, J. Copeland, M. Croarken, R. Hamilton, R. Hayward, S. Johnston, R. Seidel and D. Swade. The meeting was also the venue for the Society's EGM.

5. Gender and Science, 11 July 1998, St Edmund Hall, Oxford

This meeting was devoted to recent work on gender and science. Papers were presented by J. Browne, S. Forgan and G. Gooday, A. Morrison-Low, M. Roper and A. Winter (whose contribution was read by H. Small). The meeting was organized by Prof. Ludmilla Jordanova and Dr Katherine Watson.

6. Anthropology and Psychology: The Legacy of the Torres Straits, 1898–1998, 10–12 August 1998, St John's College, Cambridge

This meeting explored the historical significance of the Torres Straits Expedition of 1898. It was organized jointly with the following: the Royal Anthropological Institute, the Department of Social Psychology, London School of Economics, the British Psychological Society, St John's College, Cambridge, the Department of Experimental Psychology, University of Cambridge, the Department of Social Anthropology, University of Cambridge and the Museum of Archaeology and Anthropology, University of Cambridge. The speakers and discussants were D. Bloor, M. Cole, A. Costall, E. Edwards, P. Gathercole, J. Forrester, G. Gillison, K. Hart, A. Herle, H. Kuklick, R. Littlewood, A. Macfarlane, J. Philp, G. Richards, D. Raven, S. Rouse, B. Saunders, S. Schaffer, J. Tresch, H. Wardle, P. Whittle, A. Young and R. Young. The meeting was organized by Prof. K. Hart, Dr A. Herle, Dr S. Schaffer, P. Whittle and Prof. G. Richards.

Anniversary Fellow

Ms Anna-Katherina Mayer completed approximately nine months as the BSHS Anniversary Fellow undertaking research on the history of science in Britain as an oral history project with some 29 interviewees who had been engaged in history of science and all born between 1908 and 1939. 58 tapes have been transcribed and nearly all are fully accessible to scholars.

Publications

Four issues (Volume 31, 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 £91 (UK) and \$154 (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. 55, 56 & 57). The *Newsletter* was free to members, and was available to non-members at £8 (\$15) per year. Dr Sophie Forgan compiled the 28th *List of Theses in History of Science* (1997–98). The *List*, which was free to members, was available at £6 (\$11) to non-members. The fourth edition of the *Guide to History of Science Courses in Britain*, compiled by Dr Janet Browne, was still available free to members and non-members; the fifth edition is scheduled for 1999. Dr Isobel Falconer edited three issues of the Education Section's newsletter *Education Forum* during the year (Nos. 24, 25 & 26). *Forum* is free to members and non-members.

The following monographs were available during 1998:

- 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 1998 was £24 (\$48) for Ordinary Membership, and £12 (\$25) 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 £20 (\$40) for new Ordinary Members. The following table summarizes changes in membership during 1998:

	As at 31 Dec. 97	As at 31 Dec. 98
Ordinary Members	602	576
Associate Members		
Student	68	63
Retired	127	128
Unemployed	12	10
Total	809	777

There were sixty-one new members during 1998. It is with deep regret that Council records the deaths of Prof. D. S. L. Cardwell (1968–1990), Dr J. A. Chaldecott, a former Secretary of the Society (member since 1967), Mr D. Q. Fuller (member since 1990), Prof. M. Gowing (1976–1986), S. Sheets-Pyenson (1989–96), Mr W. Heathwood (member since 1993) and Dr A. Snow (member since 1989).

The following information giving the number of members in each country is derived from the members' postal addresses as at 31 December 1998:

United Kingdom	441	Greece	4	Egypt	1
USA	154	India	4	Hungary	1
Germany	32	Austria	3	Israel	1
Canada	19	Belgium	3	Luxemburg	1
Australia	17	Denmark	3	Mexico	1
Spain	16	Norway	3	New Zealand	1
France	13	Switzerland	3	Pakistan	1
Japan	13	Finland	2	Peru	1
The Netherlands	12	Korea	2	Poland	1
Italy	7	Sweden	2	South Africa	1
Portugal	6	Argentina	1	Taiwan	1
Republic of Ireland	5	Croatia	1		

Council

The Society's Council met on three occasions: 31 January, 25 April and 31 October (all in London). The sub-committees and Advisory Officers 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: Dr 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, Dr R. Ward.

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 in 1998. During the year Dr C. Sutton and other members of the Section Committee worked to develop the Section's aim to raise the profile of history and science and of the Society among educationalists at all levels. These efforts met with considerable success and discussions with examination boards and other authorities are continuing. The Section made its customary contribution to the ASE Annual Meeting.

Administration

Messrs Branston & Gothard Ltd., 3 Finsbury Square, London, EC2A 1BX, who had been the Society's investment advisers for many years, ceased trading during 1998. Council felt that a suitable time had arrived at which to undertake a review of the Society's investment policies and this matter is currently being dealt with.

Council expresses its deep gratitude to the Executive Secretary, Wg Cdr Geoffrey Bennett, for his work in administering the Society throughout the year.

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

Report of the Auditors for the year 1998

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

We have audited the accounts on pages 501 to 508.

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 1998 and of its deficit 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 1999

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 1998.

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 1998.

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

Bankers Lloyds Bank plc, 8 Market Place, Faringdon, Oxon, SN7 7HN
 Alliance & Leicester Girobank plc, Bootle, Merseyside, GIR 0AA
 Barclays Merchant Services, Marefair, Northampton, NN1 1SG

Investments See page 499, *Administration*

Auditors 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
 Home Page: http://www.man.ac.uk/Science_Engineering/CHSTM/bshs/

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
 31 DECEMBER 1998

	Note	Unrestricted Funds £	Restricted Funds £	Total 1998 £	Total 1997 £
Incoming Resources					
Membership Subscriptions		17,488	–	17,488	17,868
British Journal for the History of Science		12,791	–	12,791	11,374
Royalties		960	–	960	–
Other Publications		800	–	800	2,637
Grants Receivable	2	–	–	–	1,200
Conferences		5,750	–	5,750	7,671
Investment Income		3,230	–	3,230	4,000
Sale of Rights		–	–	–	44

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Donations	11	14	750	764	502
Sundry Income		41	–	41	–
Total Incoming Resources		41,074	750	41,824	45,296
Resources Expended					
Direct Charitable Expenditure		21,608	500	22,108	31,719
Education Section Activities:					
Education Forum		907	–	907	–
ASE Meeting		879	–	879	–
Committee Expenses		786	–	786	–
	4	24,180	500	24,680	31,719
Other Expenditure					
Publicity		–	–	–	1,729
Management and Administration	6	16,301	–	16,301	18,186
Total Other Expenditure	4	16,301	–	16,301	19,915
Total Resources Expended		40,481	500	40,981	51,634
Net Incoming/(Outgoing) Resources		593	250	843	(6,338)
(Losses)/Gains on Investment Assets					
Realized		(2,759)	–	(2,759)	52
Unrealized		12,730	–	12,730	14,851
		10,564	250	10,814	8,565
Net Movement in Funds:					
Fund Balances Brought Forward		110,795	500	111,295	102,730
Fund Balances Carried Forward		121,359	750	122,109	111,295

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1998

	Note	Total 1998 £	Total 1997 £
Gross Income of Continuing Operations		41,074	45,296
Total Expenditure of Continuing Operations	4	40,481	51,634
Net Income/(Expenditure) Before Investment Asset Disposal		593	(6,338)
(Loss)/Gain On Disposal of Fixed Asset Investments		(2,759)	52
Net (Expenditure) for the Year		(2,166)	(6,286)

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

BALANCE SHEET AS AT 31 DECEMBER 1998

	Note	1998 £	1997 £
Fixed Assets			
Tangible Assets	7	461	542
Investments	3	86,363	77,662
		<u>86,824</u>	<u>78,204</u>
Current Assets			
Stock		13,163	13,895
Debtors	8	13,058	16,762
Cash at Bank		13,212	5,701
		<u>39,433</u>	<u>36,358</u>
Creditors: Amounts Due Within One Year	9	4,148	3,267
		<u>35,285</u>	<u>33,091</u>
Net Current Assets		35,285	33,091
Total Assets Less Current Liabilities		<u>122,109</u>	<u>111,295</u>
Net Assets		<u>122,109</u>	<u>111,295</u>
INCOME FUNDS			
Unrestricted Funds			
Designated Funds	10	500	500
Other Charitable Fund		120,859	110,295
		<u>121,359</u>	<u>110,795</u>
Restricted Fund	11	750	500
		<u>122,109</u>	<u>111,295</u>

These Accounts were approved on 17 April 1999 by Professor L. J. Jordanova (President) and Dr G. J. N. Gooday (Treasurer)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

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. Description 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. Grants Receivable

	1998	1997
	£	£
Wellcome Trust (Anniversary Meeting)	–	500
British Academy (Anniversary Meeting)	–	700
	–	1,200
	–	1,200

3. Investments

	1998	1997	1998	1997
	Value	Value	Income	Income
	£	£	£	£
UK Quoted Investments	86,363	77,662	2,596	2,707
Historical Cost	38,624	42,653		
The value of investments allotted to ranges under the Trustee Investment Act are as follows:				
Broad Range	42,892	40,099		
Narrow Range	43,471	37,563		
	86,363	77,662		

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.

4. Analysis of Resources Expended

	Depreciation Overheads		1998	1997
	£	£	£	£
Direct Charitable Expenditure:				
British Journal for the History of Science	–	2,432	2,432	5,821
Publications	–	4,993	4,993	6,544
Conferences	–	9,365	9,365	11,424
Support Costs (note 5)	81	7,151	7,232	7,380
Grants (including prizes)	–	158	158	550
Donation towards Teaching Pack	–	500	500	–
Sub Total	81	24,599	24,680	31,719
Other Expenditure:				
Publicity	–	–	–	1,729
Management and Administration (note 6)	–	16,301	16,301	18,186
Sub Total	–	16,301	16,301	19,915
Total	81	40,900	40,981	51,634

5. Support Costs

	1998	1997
	£	£
Office Costs (including depreciation)	6,754	6,814
Bank and Credit Card Charges	478	566
	<u>7,232</u>	<u>7,380</u>

6. Management and Administration Costs

	1998	1997
	£	£
Audit Fees	1,574	1,469
Executive Secretary Commission and Travel	7,705	8,938
Officers' Expenses	2,022	2,741
Appointed Fellow Expenses	5,000	5,038
	<u>16,301</u>	<u>18,186</u>

7. Tangible Fixed Assets

	Fittings and Equipment £
Cost or Valuation	
As at 1 January 1998 and	
As at 31 December 1998	<u>1,268</u>

Accumulated Depreciation

As at 1 January 1998	726
Charge for the Year	81
As at 31 December 1998	807
Net Book Value at 31 December 1998	461
Net Book Value at 31 December 1997	542
The closing net book value represents fixed assets used for:	
Direct Charitable purposes	–
Management and administration	461

8. Debtors

	1998	1997
	£	£
Due Within One Year		
Trade Debtors	12,078	11,182
Other Debtors	956	5,113
Prepayments and Accrued income	24	467
	<u>13,058</u>	<u>16,762</u>

9. Creditors: Amounts Falling Due Within One Year

	1998	1997
	£	£
Trade Creditors	195	1,638
Accruals	1,574	1,469
Deferred Income	2,379	160
	<u>4,148</u>	<u>3,267</u>

10. Designated Funds

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

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’.

11. Restricted Funds

	Opening Balance	New Restrictions	Utilized/ Released	Closing Balance
	£	£	£	£
Donations (for the production of a teaching pack)	500	750	(500)	750

12. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund Balances at 31 December 1998 are represented by:			
Tangible Fixed Assets	461	–	461
Investments	86,363	–	86,363
Current Assets	38,683	750	39,433
Current Liabilities	(4,148)	–	(4,148)
Total Net Assets	121,359	750	122,109
Unrealized Gains Included Above:			
On Investment Assets	47,738	–	47,738
Reconciliation of Movements in Unrealized Gains on Investment Assets:			
Unrealized Gains at 1 January 1998	35,008	–	35,008
Add in Respect of Disposals in Year	2,759	–	2,759
	37,767	–	37,767
Add: Net Gains Arising on Revaluations in Year	9,971	–	9,971
Unrealized Gains at 31 December 1998	47,738	–	47,738

13. Officers' Expenses

During the year the Officers received £2,022 for travelling costs. (1997 – £2,741)

14. 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 1998

	1998		1997	
	£	£	£	£
INCOME				
Membership Subscriptions		17,488		17,868
British Journal for the History of Science		12,791		11,374
Royalties		960		–
Other Publications		800		2,637
Meetings		5,750		8,871
Dividend and Interest		2,711		3,520
Sale of Rights		–		44
Tax recoverable on Investment Income		519		480
Donations		14		502
Sundry Income		14		502
		<hr/> 41,074		<hr/> 45,296
EXPENDITURE				
British Journal for the History of Science	2,432		5,821	
Other Publications	4,993		6,544	
Meetings	9,365		11,424	
Postage, Stationery, Telephone and Computer	6,181		5,812	
Audit and Accountancy	1,574		1,469	
Officers' Expenses	2,022		2,741	
Publicity	–		1,729	
Storage, Insurance and Subscriptions	492		606	
Bank Charges	14		96	
Credit Card Charges	464		470	
Bad Debts	–		300	
Grants (including prizes)	158		550	
Loss/(Profit) on Sale of Investment	2,759		(52)	
Appointed Fellow and Expenses	5,000		5,038	
Executive Secretary Commission and Travel	7,705		8,938	
Depreciation	81		96	
		<hr/> 43,240		<hr/> 51,582
(DEFICIT) FOR THE YEAR		<u>£(2,166)</u>		<u>£(6,286)</u>