

# *Annual Review* 2009



## **The Year of Darwin**

**The 150<sup>th</sup> anniversary  
of the publication of  
*The Origin of Species***

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**(COMPANY NUMBER 177204)**  
**A COMPANY LIMITED BY GUARANTEE**

**ACCOUNTS FOR THE YEAR ENDED**  
**30 SEPTEMBER 2009**

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**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Constitution</b>	Company limited by guarantee. Registered number 177204 Registered charity number 224084
<b>Governing document</b>	Memorandum and articles adopted 2 July 1997.
<b>Members of Council (who are trustees for charity law and directors for company law)</b>	
<b>President</b>	C J Hatton BSc, PhD, CPhys, FInstP
<b>Vice-president</b>	A C T North BSc, PhD, CPhys, FInstP
<b>Treasurer</b>	A C T North BSc, PhD, CPhys, FInstP
<b>Secretary</b>	J E Lydon BSc, PhD
<b>Other Council members</b>	M Dagg BSc, PhD, CPhys, FInstP J N Douglas BA, MA P J Evennett BSc, PhD, Hon FRMS P N Hirschmann MSc, FDS, FRCR, DDR R Jakeways BSc, PhD, CPhys E Reed MA, PhD B F Richardson MA, MPhil, FBA M R D Seaward MSc, PhD, DSc, FLS C M Taylor BSc (Eng), MSc, PhD, DEng, FEng, FIMechE, FCGI. (Co-opted March 2009) P Wainwright BSc S P Wrathmell BA, MA, MCLI, IHBC
<b>Registered Office</b>	c/o Leeds City Museum, Cookridge Street, Leeds, LS2 8BH
<b>Website</b>	<a href="http://www.leedsphilandlit.org.uk">www.leedsphilandlit.org.uk</a>
<b>Bankers</b>	Lloyds TSB 6/7 Park Row Leeds LS1 1NX
<b>Investment advisors</b>	Rensburg Sheppards 2 Gresham Street London EC2V 7QN
<b>Independent Examiner</b>	Katharine Widdowson ACA 406 Otley Road, Leeds LS16 8AD

## **THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**

### **189<sup>TH</sup> ANNUAL REPORT FOR 2008-2009**

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The Council presents its report and financial statements for the year ended 30 September 2009. The financial statements comply with current statutory requirements and with the requirements of the Society's memorandum and articles.

#### **CONSTITUTION**

The Society is a company limited by guarantee governed by its memorandum and articles of association. Membership is open to anyone on payment of an annual subscription of £18 which is due on 1 October each year. Only those members who have paid or have been elected to Honorary Membership are entitled to vote at the AGM. In the event of the Society being wound up, every person who is a member, or who has been a member within one year, is liable to contribute to the debts and liabilities of the Society a sum not exceeding £10.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The members of the Council are considered to be both directors for Companies Act purposes and trustees for Charities Act purposes. One third of the members of Council retire by rotation at each Annual General Meeting (normally held in December), when appointments or reappointments are made. The Council has powers to co-opt to its membership. Membership of the Council takes into account the need to have members with expertise to cover the variety of activities of the Society.

All members of the Society are notified prior to the AGM of the names of the Council members who are due to retire and are invited to submit nominations. Of those members who retired at the AGM held on 3 December 2008, Dr C J Hatton, Dr R Jakeways, Dr J E Lydon, Professor A C T North and Mrs P Wainwright were reappointed. Professor C M Taylor was co-opted to Council in March 2009.

The Officers of the Society are elected by and from the members of Council at the first meeting of Council following the Annual General Meeting; at the Council meeting on 22 January 2009, Dr Hatton was elected as President, Dr Lydon as Secretary and Professor North as Treasurer and as Vice-President.

Council met on six occasions during 2008-2009. Parts of its business were delegated to the following committees: Grants, Events, and Publications, chaired by Dr Hatton, Dr Jakeways, and Mr Hirschmann respectively. These committees are required to act in accordance with the Society's Aims and Policies, and their recommendations are put to the Council for its approval.

Mr Norman Madill has continued as Assistant Secretary, managing the Society's links with its members, the sale of its publications, and other necessary administrative matters.

#### **THE SOCIETY'S AIMS AND ACTIVITIES**

##### ***General***

The Society aims to promote the advancement of science, literature and the arts in the city of Leeds and its immediate area. In furtherance of this aim, which Council believes to be of benefit to the public in this area, the Council's policy has been to disburse its income as follows by:

- providing a programme of free public lectures relevant to the Society's aims
- supporting the work of the City of Leeds Museums & Galleries
- supporting other activities in Leeds of a scientific, literary or artistic nature.
- providing grants for purposes of research, publication, or artistic performance
- awarding prizes

### ***Grant-making policy***

In making grants to promote the advancement of the Society's aims, the Council places particular emphasis on (but does not limit its grants to) the support of activities which directly benefit the citizens of Leeds or assist those engaged in academic and scholarly activities relating to Leeds and its immediate area. It does not normally give grants in general support of students on taught courses. The value of grants is normally in the range £100 to £2,000, although this limit may be exceeded in special circumstances. The Council is keen to support new endeavours by the award of 'pump-priming' grants.

## **ACHIEVEMENTS AND PERFORMANCE**

During the 2008-2009 session, the Society continued its recent successes in fulfilling its aims as listed above, including a growing number of artistic and scientific events for members and non-members as detailed below. During the year the Society lost 9 members through resignation or death and welcomed 15 new members, so that at the end of September 2009 the total number stood at 171.

### ***Events***

The regular monthly events covered a wide range of topics and, continuing to be well supported both by Society members and members of the public, were clearly welcomed by those attending. The following events took place:

- *Bear Island – an Arctic Nature Reserve* (Dag Hagenaes-Kjelldahl)
- Pre-Bonfire Night Spectacular (Mike Hoyland)
- *Riding the Waves of Knowledge: from Schrodinger's Cats to Quantum Computers* (Professor Vlatko Verdal)
- AGM, Dinner and Speaker (Barrie Pepper)
- *Life and Death in Freshwater* (John Hobson)
- *James Oxley: Banker, Collector and Photographer* (James Lomax)
- *A Demonstration of Water Colour Techniques* (Stanley Trainor)
- *R D Chantrell and the Architecture of the Lost Generation* (Christopher Webster), Joint Lecture with the Leeds Civic Trust
- Science Fair in the Leeds City Museum
- *The Milestone Society – its Origin, Aims and Activities* (June Scott)
- *The Newly Built A1 Locomotive 'Tornado'* (David Bedding)
- *The work of the Architects Bedford and Kitson* (David Boswell) together with a Coach Tour of notable Bedford and Kitson buildings (with the Victorian Society)
- *Leeds's Dodo: How a Yorkshire Engineer Unearthed a Lost Species* (Mark Steadman and Clare Stringer)
- Visit to Kiplin Hall and Cowton
- *The Pigments of Antiquity* ( Professor John Griffiths)

### ***Grants and Prizes***

During the year the following grants and prizes were awarded by the Society:

- Continued support for the Leeds Philosophical and Literary Society Choral Composition Competition, organised by the Leeds University Liturgical Choir
- Towards the costs of a book to accompany the Marc Riboud exhibition at the Leeds City Museum
- Support for a publication of a printed version of a new Bragg Notebook website
- Towards the publicity costs of the 2008 and 2009 Leeds Astromeets
- Towards the publication costs of a book on the life of Leeds artist and teacher, Pam Rex
- Towards the costs of commissions and community projects associated with *fuseleeds09*
- Support of the Celebrate Headingley Literature Festival
- Towards the costs of a leaflet based on *The Building Stones of Leeds*

- Support for a series of educational projects linked to the *2009 Leeds Lieder+*
- Support of the Ilkley Literature Festival
- Support of research into Halloween and related Festivals in Leeds and surrounding districts
- Towards the publication costs of a book entitled *Letters from a Malham Kitchen* associated with an exhibition in the Stanley & Audrey Burton Gallery
- Towards the publication costs of a book entitled *Joseph Priestley: Friends and Foes*
- Towards the printing costs of publication on Yorkshire designed landscapes
- Towards the production costs of a leaflet accompanying the publication of a book on the History of the Association for Science Education in the Yorkshire region
- Towards the costs of restoration of the Broadwood pianoforte at Temple Newsam House
- Towards the costs of a performance of 17<sup>th</sup> Century poetry in the Great Barn of Riddlesden Hall to celebrate the centenary of the Poetry Society
- Towards the design and production of a wall chart depicting the ‘Tree of Life’ for the Leeds City Museum
- Support for a student to research the history of the Society’s scientific collections
- Support for a student to deliver a paper on Sergei Tanayev based on research linked to Taneyev’s diaries in the Brotherton Library Special Collections
- Arthur Chadwick Prize (University of Leeds): Rosemary Wilson
- Modern Language Prize (University of Leeds): Myriam Volk

### ***Publications***

Grants awarded to authors to assist with their costs in this and previous years have resulted in the publication of the following during 2008/9:

- *Joseph Priestley: Friends and Foes* by Keith Baker (The Priestley Society)
- *Mr Mercury (The Life of Edward Baines)* by David Thornton (Merton Priory Press)
- *Swarthmore’s Century (A Leeds Experiment in Adult Education)* by Tom Steele (Swarthmore Education Centre)
- *A Lasting Moment: Marc Riboud Photographs Leeds 1954 and 2004* to accompany the Marc Riboud exhibition at the Leeds City Museum
- *75 Years and More (The Association for Science Education in Yorkshire)* by Edgar Jenkins (Association for Science Education)
- *Geology of Buildings in Leeds* (a leaflet to introduce *The Building Stone Heritage of Leeds*) The Science and Tourism Project, The University of Leeds.

There were no publications by the Society itself during the year. However, following the decision last year to encourage joint publication as a means of bringing our publications to a wider audience, the Society agreed with Spire Books, the well-established publisher of architectural history, to the joint publication of *RD Chantrell (1793-1872) and the architecture of a lost generation* by Christopher Webster. The hardback book of over 300 pages with 194 black and white illustrations is due for publication in December 2009. The publishers have offered members the opportunity to purchase the book at a pre-publication discount.

### ***The Leeds City Museum***

In last year’s Annual Report, we were able to record that the City Museum had at long last been opened and that the Society’s office had been located in it. During the past year, most of the Society’s lectures have been held in the Museum’s Thoresby Room and Council meetings in the Denny Room. The annual Science Fair took place in the splendid space of the Museum’s arena. We have continued to enjoy a close relationship with Mr John Roles, the Head of Museums and Galleries, who has attended a number of Council meetings, and with the staff of the Museums, to whom we are most grateful.

## FINANCIAL REVIEW

As explained below, the Society's budget aims to fund its events, grants and publications from its income. Expenditure for the year exceeded income by just over £600.

The Society's financial position has been monitored regularly by the Council and in discussions with representatives of Rensburg Sheppards, our investment advisers. As we had anticipated, income from investments was about 10% lower than in the previous year and that from our liquid reserves in the Charities Deposit Fund less than half. We therefore had to reduce the level of grants so as not to make an unacceptable deficit over the year. After the substantial fall in the value of the Society's investments in the latter part of 2008, there has been a slight recovery during recent months and our advisers are hoping that the annual investment income will regain its former level.

### *Reserves policy*

The Society's reserves comprise an unrestricted fund derived from past benefactions and its annual subscriptions, including the proceeds from the sale of the Philosophical Hall to Leeds City Council in 1921. The fund has increased in value over the years as income exceeded expenditure. Since the Society adopted its new constitution in 1997, Council's aim in the medium term has been to balance its expenditure and income without depleting the capital value of its investments. The Society's income and expenditure do, however, vary from year to year depending on a number of factors. The Council therefore considers it prudent to hold liquid reserves in the Charities Deposit Fund and current bank account. The amount held in liquid reserves is a minimum of £5,000 (roughly 25% of current average annual expenditure). This sum may be supplemented from time to time by provision for major expenditure to which the Council is committed in the coming year (if the anticipated income in that year will not be sufficient), or for major expenditure the possibility of which it foresees over the coming five-year period. The policy on reserves is reviewed annually by the Council as part of its annual budget review.

### *Investment policy*

There are no restrictions in the Society's Memorandum and Articles on the Society's power to invest. The Council's investment objectives are to maintain a level of income sufficient to fund the Society's activities, while maintaining the capital value of its invested assets over the long term in line with inflation. To this end, it is the Society's normal practice to reinvest realised gains on its assets. The Council has delegated the management of its investments on a discretionary basis to Rensburg Sheppards.

### *Risk management*

- 1) Income: The investment managers pursue an active investment policy on the Society's behalf. The arrangements are regularly reviewed by the Trustees.
- 2) Expenditure: Expenditure on *individual* Grants, Publications and Events usually represent a small part of total expenditure and risks are minimised by standard procedures for authorisation of all financial transactions. The potential risks at the Society's events are considered as part of the planning for them, and appropriate steps are taken, including the arrangement of Public Liability insurance as necessary.
- 3) The quality of the Society's Events and Publications and the outcome of Grants that have been awarded are reviewed by the Trustees at their regular meetings so as to ensure that all the Society's activities are of a high standard consonant with its Aims.

The Society has taken advantage of the small companies' exemption in preparing this directors' report.

*Approved by the members of the Council on 12 November 2009, and signed on their behalf by*

*C. J. Hatton (President) and A. C. T. North (Treasurer)*

*C J Hatton* *A C T North*

**INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF  
THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**

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I report on the accounts of the company for the year ended 30 September 2009, which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees, the members of Council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act (the 1993 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

**Basis of examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.



Katharine Widdowson  
Chartered Accountant  
406 Otley Road, Leeds LS16 8AD

12 November 2009

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Page 8

	Note	2009		2008	
		£	£	£	£
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
Subscriptions and donations			3,411		3,466
Grants received			-		3,500
<i>Investment income:</i>					
Dividends			16,342		18,201
Interest receivable			687		2,028
<b>Incoming resources from charitable activities</b>					
Sales of publications	2		466		360
Income from events			2,965		5,906
<b>Total incoming resources</b>			<b>23,871</b>		<b>33,461</b>
<b>Resources Expended</b>					
<b>Costs of generating funds</b>					
Investment management fees			2,863		3,420
<b>Charitable activities</b>					
Costs of publications	2	2,030		3,261	
Grants payable	3	10,350		16,900	
Other charitable activities	4	1,844		1,798	
Cost of events		3,192		6,488	
			17,416		28,447
<b>Governance costs</b>	5		4,211		5,720
<b>Total resources expended</b>			<b>24,490</b>		<b>37,587</b>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>					
Other recognised gains and losses			(619)		(4,126)
<b>Gains/(losses) on investment assets:</b>					
Realised	6	(676)		20	
Unrealised	6	14,440	13,764	(82,016)	(81,996)
<b>Net movement in funds</b>			13,145		(86,122)
<b>Reconciliation of funds</b>					
Fund balance brought forward			341,883		428,005
<b>Fund balance carried forward</b>			<b>355,028</b>		<b>341,883</b>

The Society had no recognised gains or losses other than those shown above.  
The notes on pages 11 to 14 form part of these accounts.

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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	2009 £	2008 £
<i><b>Income and expenditure</b></i>		
Gross income of continuing operations	23,871	33,461
Total expenditure of continuing operations	<u>24,490</u>	<u>37,587</u>
Net (expenditure)/income for the year before investment asset disposals	(619)	(4,126)
Realised (losses)/gains on disposal of investment assets	<u>(676)</u>	<u>20</u>
<b>Net (expenditure)/income for the year</b>	<u><u>(1,296)</u></u>	<u><u>(4,106)</u></u>

The summary income and expenditure account is derived from the Statement of Financial Activities on page 8, which, together with the notes on pages 11 to 14, provides full information on the movements in the fund during the year.

Detailed analysis of income and expenditure is provided in the Statement of Financial Activities and notes 2 to 5.

The notes on pages 11 to 14 form part of these accounts.

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**BALANCE SHEET**  
**30 SEPTEMBER 2009**

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	Note	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Investments	6		336,593		325,510
<b>Current assets</b>					
Debtors	7	2,138		1,696	
COIF Charities Deposit Account		20,571		22,060	
Bank current account		1,876		4,969	
		<u>24,585</u>		<u>28,725</u>	
Creditors: amounts falling due within one year	8	<u>(6,150)</u>		<u>(12,352)</u>	
<b>Net current assets</b>			<u>18,435</u>		<u>16,373</u>
			<u>355,028</u>		<u>341,883</u>
<b>Funds</b>					
General Fund - unrestricted			<u>355,028</u>		<u>341,883</u>

For the year ended 30 September 2009 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006.

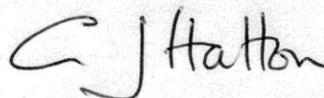
No member eligible to do so has required the company to obtain an audit of its accounts for the year ended 30 September 2009 in accordance with section 476.

**Directors' responsibilities:**

- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies.

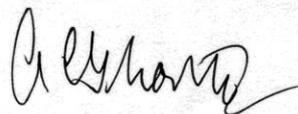
Approved by the Members of Council on 12 November 2009 and signed on their behalf by:

C J Hatton



President

A C T North



Treasurer

The notes on pages 11 to 14 form part of these accounts.

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Page 11

**1 Accounting policies**

**Basis of accounting**

The accounts have been prepared using the historical cost convention except for the inclusion of investments at market value, and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities", the Financial Reporting Standard for Smaller Entities and the Companies Act 2006.

**Investment income**

Investment income is credited when due, together with any corresponding income tax recoverable.

**Publication costs**

All costs of academic publications are carried forward until publication and written off in that year. No value is assigned to any stocks the Society holds of earlier publications.

**Grants payable**

Grants payable are voluntary payments to individuals or organisations in furtherance of the Society's objectives. Grants are accounted for when they have been approved by the grants committee and the recipient has been told of that approval.

**Governance costs**

Governance costs are the costs of administering the charity, including communicating with members.

**Fixed assets investments**

Fixed assets investments are revalued at market value at the year end. All gains and losses, whether realised or unrealised, are reported on the Statement of Financial Activities.

	2009 £	2008 £
<b>2 Publications</b>		
Income from Society's publication sales	466	360
<b>Costs of academic publications:</b>		
"Leeds Mummy"	-	566
<b>Related costs:</b>		
Storage, publicity and despatch costs	30	220
	30	786
<b>Grants for other organisations to publish</b>		
Spire Books	2,000	-
Thoresby Society	-	2,475
	2,000	2,475

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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	2009 £	2008 £
<b>3 Grants payable</b>		
Projects or organisations (10 grants)	3,600	7,050
Individuals (2 grants)	300	1,750
Leeds City Council (4 grants)	3,450	4,900
University of Leeds (5 grants)	2,800	3,000
University of Leeds for prizes	200	200
	<u>10,350</u>	<u>16,900</u>
The grant recipients are listed in the Annual Report for the year.		
<b>4 Other charitable activities</b>		
Public lectures	1,844	934
Science Fair	-	264
Perspex case for Leeds City Museum exhibit	-	600
	<u>1,844</u>	<u>1,798</u>
<b>5 Governance costs</b>		
Annual Review 2008	410	438
Stationery	214	201
Telephone & postage	728	751
Insurance	341	327
Sundries	80	42
Accountancy and independent examination	500	500
Assistant secretary's honorarium	1,750	1,750
Office furniture	188	1,711
	<u>4,211</u>	<u>5,720</u>

The costs for stationery, postage and the assistant secretary's honorarium include an element of support costs for grant making and publication sales. This is not material and cannot be easily identified.

No remuneration has been paid to any trustee in the year. No expenses (2008 - £nil) were reimbursed to trustees.

**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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**6 Fixed asset investments**

	Listed Investments £	Cash for investment £	Total 2009 £
Market value at 1 October 2008	297,984	27,526	325,510
Disposals at opening market value	(46,699)	-	(46,699)
Cash reinvested	-	(20,002)	(20,002)
Investment management fees	-	(2,853)	(2,853)
Acquisitions at cost	66,197	-	66,197
Net gains on revaluation	14,440	-	14,440
Market value at 30 September 2009	331,922	4,671	336,593
Historical cost at 30 September 2009	366,238	4,671	370,909
Proceeds of disposal of investments			46,023
Realised loss			(676)

**Analysis of investments**

	Market value	
	2009	2008
	£	
Equities listed in the UK	31,175	30,900
Unit trusts and investment trusts	154,297	129,205
Bonds and fixed interest stocks	146,450	137,879
Cash held by investment managers	4,671	27,526
	336,593	325,510

**Material investments (over 5% by value of portfolio)**

5% Treasury Stock 2018	22,396	20,848
Land Securities 5.292% Bonds 2015	20,102	18,666
Scottish Power 6.625% notes 2010	20,238	20,225
National Grid Electricity Trading 4.75% EMTN 2010	25,799	24,513

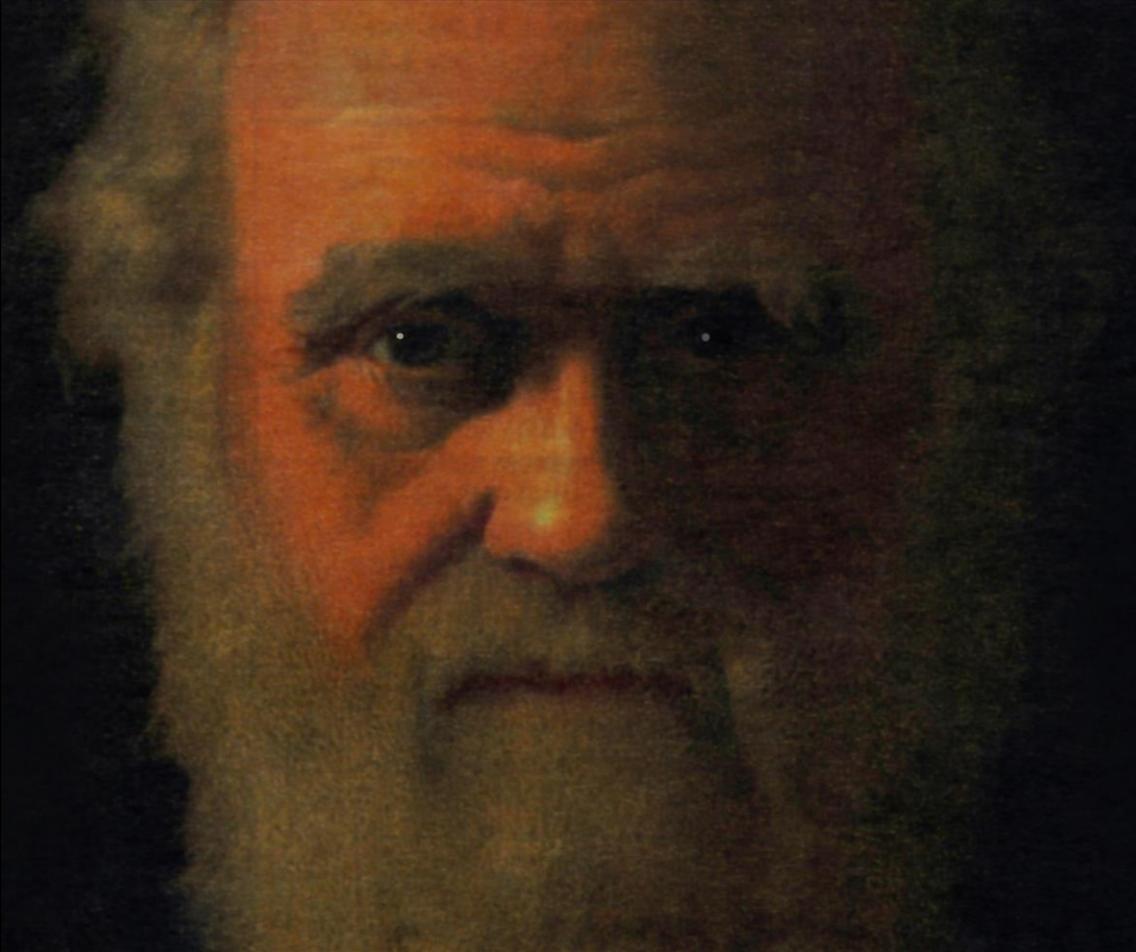
**THE LEEDS PHILOSOPHICAL AND LITERARY SOCIETY LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Page 14

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	2009	2008
	£	£
<b>7 Debtors</b>		
Income tax recoverable	108	11
Investment income	1,563	1,547
Sundry debtors and prepayments	467	138
	<u>2,138</u>	<u>1,696</u>

	2009	2008
	£	£
<b>8 Creditors: amounts falling due within one year</b>		
Trade creditors	187	1,911
Grants approved but not yet paid	4,100	7,500
Accrued expenses	1,863	2,941
	<u>6,150</u>	<u>12,352</u>



*There is grandeur in this view of life, with its several powers, having been originally breathed into a few forms or into one; and that, whilst this planet has gone cycling on according to the fixed law of gravity, from so simple a beginning endless forms most beautiful and most wonderful, have been, and are being, evolved.*

-- the final sentence of *The Origin of Species*