

ANNUAL GENERAL MEETING,

HELD IN THE CHEMISTRY THEATRE OF THE UNIVERSITY OF
MANCHESTER ON THURSDAY, MARCH 25TH, 1926, AT 4 P.M.

DR. ARTHUR W. CROSSLEY, C.M.G., C.B.E., LL.D., F.R.S.,
President, was in the Chair, and drew attention to the fact that this
was the first occasion since the foundation of the Society in 1841 on
which the Society had held its Annual General Meeting away from
London.

The Report of the Council, together with the Balance Sheets and
Statements of Accounts for 1925, was presented, and after a state-
ment by the Treasurer, the adoption of the report and accounts
was proposed by Prof. H. BRERETON BAKER, seconded by Dr. E. F.
ARMSTRONG, and carried unanimously.

REPORT OF COUNCIL, 1925-1926.

I. Fellowship Statistics.

ON the 31st December, 1924, the number of Fellows was 3963.
During the year 1925, 344 Fellows were elected and 10 reinstated,
the gross total thus reaching 4317. The number of deaths recorded
during the year was 40, as against 45 the previous year. The
Council records a considerable falling off in the resignations
received, the number being 88 as compared with 121 in 1924.
The names of 105 Fellows have been removed from the List of
Fellows owing to non-payment of annual subscriptions, and the
election of one Fellow (in May 1924) has been declared void, the
corresponding figures last year being 107 and 7, respectively.
The number of Fellows at the 31st December, 1925, was, there-
fore, 4083, giving an increase of 120 over the preceding year.
Among the Fellows who have died during the past year are Sir
Edward Thorpe, who held the office of President from 1899-1901,
of Treasurer from 1889-1899 and served on the Council for 40
years in all; Dr. Horace T. Brown, who was Treasurer from 1903-
1904, Foreign Secretary from 1907-1913, and served on the Council
for 20 years, and Professor F. R. Japp, who was Foreign Secretary
from 1885-1891, and served on the Council for 16 years. The
Council also mourns the loss of two distinguished Honorary
Fellows, Professor Albin Haller (elected in 1908) and Professor
Guglielmo Körner (elected 1898), the number of Honorary Fellows
now being 24.

An obituary notice of Professor Körner, prepared by Professor
J. B. Cohen, appeared in the Journal for December, and a notice
of Professor Haller will be published in a forthcoming issue of
the Journal. The Council takes this opportunity of recording its

appreciative thanks to those Fellows who kindly prepare for the Journal valuable notices of deceased Fellows.

The congratulations of the Council have been conveyed to Sir William A. Tilden (elected 1st June, 1865) and to Mr. William E. Bickerdike (elected 7th December, 1865), who have been Fellows for 60 years, and to the following, who, during the year, have attained their jubilee as Fellows :

	Elected.
Alfred Southall	May 6th, 1875.
Pattinson B. Melmore	May 20th, 1875.
Sir Dugald Clerk	May 20th, 1875.
G. William Davey	Nov. 18th, 1875.
John F. M. H. Stone	Dec. 2nd, 1875.
Sir Ernest H. Cook	Dec. 2nd, 1875.
Alfred Smetham	Dec. 16th, 1875.
Bernard Dyer	Dec. 16th, 1875.
William H. Watson	Jan. 20th, 1876.
Martin F. Roberts	Jan. 20th, 1876.
H. Wilson Hake	Jan. 20th, 1876.
William Foulkes Lowe	Feb. 3rd, 1876.
Harold Bailly Dixon	Feb. 3rd, 1876.
William A. Smith	Feb. 3rd, 1876.
Paul G. W. Typke	Feb. 17th, 1876.
Francis S. Earp	Feb. 17th, 1876.
John M. H. Munro	Feb. 17th, 1876.

The congratulations of the Society were conveyed to Professor B. Brauner on the occasion of the celebration of his 70th birthday held in Prague in May.

II. *Changes in Officers.*

The Council has received with deep regret the resignation of Dr. Arthur W. Crossley from the office of President, owing to reasons of ill-health. The Council, in placing on record its warm appreciation of his eminent services and untiring devotion to the affairs of the Society, desires to express its best hope that his recovery may be speedy and complete.

III. *Publications.*

The Journal for 1925 contains 2986 pages, of which 2902 pages are occupied by 409 memoirs and 32 notes, the remaining 84 pages being devoted to Obituary Notices, one lecture, the Report on International Atomic Weights, the Report of the General Meeting, and the Presidential Address. The volume of the preceding year contained 363 memoirs and 31 notes, occupying 2605 pages. The number of papers published in the Journal for 1925 is a record, the previous largest number being 400 memoirs and 11 notes, occupying 3258 pages of the Journal for 1923.

During 1925, 479 papers were considered by the Publication Committee; of these, 37 were declined.

The average interval between the dates of receipt and of publication of papers was 13 weeks in 1925 and 17 weeks in 1924.

A large amount of work is done willingly and efficiently by Referees, and the Council desires to place on record its appreciation of their services. The Council also desires to express its thanks to Professor Wynne for again seeing the August number of the Journal through the press, thus enabling the Editor to take some holiday. It feels, however, that the arrangements for editing the Journal are far from satisfactory so long as the work remains in one pair of hands. Under present conditions the Editor, in the absence of voluntary assistance, would be debarred from a holiday, and, in the event of accident or illness happening to him, there is no one to take over the editorial work until his return to duty. This matter is receiving the attention of the Council.

IV. *Library.*

During 1925 there were 6994 attendances in the Library as compared with 6652 in 1924, 4746 of these being made by Fellows of the Society, and 2248 by members of contributing Societies, while the number of books borrowed was 4950 as against 4509 the previous year. The Library has been increased by the addition of 265 books, 609 volumes of periodicals, and 163 pamphlets, the corresponding figures last year being 265, 560, and 164, respectively. The Library now contains 30,011 volumes, consisting of 9066 books and 20,945 bound volumes of periodicals.

In 1925 £1799 2s. 3d. was expended on the Library, towards which £681 15s. was contributed by the kindred Societies. The Council desires again to express its appreciation of the substantial help received from the contributing Societies. The assistance thus given facilitates progress towards the establishment of a complete chemical library.

The urgent need for additional space for the Library has been mentioned in recent reports, and the necessity for a workroom for cataloguing and repairing books is hardly less urgent. For the moment the question of Chemistry House is in abeyance, so that relief in that direction is unlikely in the near future. It has been decided to provide further shelf space for books by lining the north and east walls of the Council Room with adjustable steel bookshelves and erecting a cantilever gallery. The consent of His Majesty's Office of Works having been obtained, the work will be put in hand without delay. It is estimated that the cost will be about £250, and that the shelf space thus provided may be

sufficient to meet the demands of the Library for three, or perhaps four, years. In this connexion it will be necessary to remove the portraits of the Past Presidents now in the Council Room. These will be contained in a portfolio accessible to Fellows, and the names of the Past-Presidents will be inscribed on oak panels which will be placed on the wall in the Meeting Room.

Arrangements have been made during the year by which readers can obtain photostatic copies of printed matter in the Library. Considerable use has been made of the facilities thus afforded.

V. *General.*

The society was represented by a number of Fellows at the meeting held at the Royal Institution on June 16th to celebrate the discovery of benzene by Faraday. On behalf of the President, who was unavoidably prevented from attending as official representative, Sir William Pope presented an Address of Congratulation. Professor C. S. Gibson, Mr. A. J. Greenaway, and Sir William Pope attended as delegates of the Society the Fifth Congress of Applied Chemistry held in Paris in September, and Professor H. E. Armstrong gave an oration in honour of Chevreul at the Celebrations held in the same city a month later; while Professor J. B. Cohen was the Society's representative at the Celebrations of the 11th centenary of the foundation of Pavia University held in Pavia in May. At the invitation of the General Council of Medical Education and Registration, the Council appointed the President and Foreign Secretary to represent the Society at the Conference held in February to discuss general questions relating to the proposed revision of the British Pharmacopœia. Professor C. S. Gibson, Sir William Pope, and Professor J. F. Thorpe were appointed to represent the Society on the Federal Council for 1926; while Professor J. W. McBain and Professor J. C. Philip were reappointed for a further term of two years on the Editorial Board of the "Journal of Physical Chemistry."

The Society has continued to be represented on the Bureau of Chemical Abstracts by Professors C. S. Gibson, G. T. Morgan, J. F. Thorpe, and W. P. Wynne. During the year the Bureau's proposals for the change of the format of the abstracts in pure chemistry were accepted by the Council, and accordingly from January, 1926, onwards, "British Chemical Abstracts" is appearing in two sections dealing respectively with papers in pure and applied chemistry, in double-column quarto format, and without overlap in respect of the papers abstracted. These arrangements make possible the preparation of a single annual index covering the abstracts in both sections, and this index will be supplied (without

additional charge) to all who receive the "A" section or the "B" section or both. Fellows of the Chemical Society, who are not members of the Society of Chemical Industry, but who desire to receive the "B" abstracts, can obtain them for £2 2s. per annum.

The Anniversary Dinner was held at the Hotel Victoria on March 26th, 1925, Dr. Arthur W. Crossley, President, in the chair. The company present numbered 240.

This year, for the first time in the history of the Society, it has been decided to hold the Annual General Meeting and the Dinner elsewhere than in London, and arrangements have been made for both to take place in Manchester—the meeting in the University and the Dinner at the Midland Hotel. It is hoped this innovation will commend itself to country members, and that the attendance will be such as to justify the Council in holding the Annual General Meeting at other provincial centres from time to time.

The Special Lecture this session was delivered on February 11th in the Chemistry Theatre of University College, London, by Professor J. Barcroft, who chose as his subject "Hæmoglobin." Instead of arranging for an additional Special Lecture, the Council decided to try the experiment of holding informal lectures given by Fellows of the Society, and two such lectures have been arranged. The first, by Professor R. Robinson, who lectured on "Recent Researches on the Structural Relationships of some Plant Products," was held in the rooms of the Society on November 26th at 6 o'clock, instead of the usual hour of 8 p.m.; the second lecture will be delivered by Professor W. E. S. Turner on April 29th at 6 p.m.

The large attendance at the lectures indicates that they are appreciated, and the Council desires to express its warm thanks to those who place their services at the disposal of the Society in this connexion.

The hope expressed in the last Report that the difficulty in awarding the Harrison Memorial Prize might be overcome by an agreement with the Committee which promoted the memorial, to vary the terms of the Trust Deed by the omission of the latter part of Clause 9, has not yet been realised.

The Council has made a grant of £100, thus completing the £300 promised, towards the cost of publishing the "Annual Tables of Constants," and has contributed £50 towards the cost of the Scientific Exhibit at the British Empire Exhibition, 1925. By means of the Russian Fund, which was created in September 1921 to grant relief to Russian Men of Science and their dependents, the Council has been able to afford assistance to Madame Mendeléev. A letter of thanks from Madame Mendeléev appeared in the

Proceedings for 1926 (p. 2). The Russian Fund, which reached a total of £400 4s. 10d., has been closed, the balance of £7 7s. 10d. having been transferred to Publications Fund Account.

RUSSIAN FUND.

Statement of Income and Expenditure, 1921—1925.

<i>Income.</i>			<i>Expenditure.</i>							
To Donations	£	s.	d.	By Donations :	£	s.	d.	£	s.	d.
from Fellows	400	4	10	Prof. Mikkola . .	20	0	0			
				„ Tschugaeff . .	1	0	0			
				„ Makovetzky . .	171	4	0			
				„ Konovalov . .	58	0	0			
				American Relief						
				Fund	28	13	11			
				Imperial War Relief						
				Fund	45	16	0			
				Madame Mendéléev	45	15	0			
								370	8	11
				Printing				9	11	6
				Scientific Books				1	6	3
				Carriage of Books and Clothing				9	18	1
				Bankers' charges				1	12	3
				Balance in hand				7	7	10
								<u>£400</u>	<u>4</u>	<u>10</u>

JOCELYN THORPE,
Treasurer.

The List of Fellows, which, owing to the call for economy, was not published in 1924, was printed in August, 1925, and issued to those Fellows who made application.

In accordance with the decision of the Council, copies of the Presidential Address, entitled "Universities as Centres of Chemical Research," delivered by Professor W. P. Wynne on March 26th, were distributed amongst Members of Parliament, various Government Officials, and educational bodies.

The attention of the Council has been directed to the use by Fellows of the letters "F.C.S." in advertisements. The Council deprecates the use of the letters in this connexion, since they do not denote a qualification and such use is misleading to the public.

Applications for Research Grants aggregating £1644 have been received during the year, and Grants amounting to £758 10s., as recorded in the Proceedings (see pp. 93 and 148), have been allotted. Since the total sum for which application was made far exceeded that available for distribution, prior consideration has been given to applications made by Fellows.

VI. *Financial.*

The balance representing excess of income over expenditure for 1925 is £466 4s. 3d. The income of the Society has increased by £1208 6s. 8d. over that of 1924, in spite of the fact that the admission fees (£528 in 1924) have not been available, and that there has been a diminution in income from advertisements (£25 3s. 7d.), from invested funds (£37 4s. 11d.), and from miscellaneous receipts and sales (£138). The source of the new income is to be traced to the decisions of the Council, reached in 1923 and in 1924, to charge an increased price for the Journal, Abstracts, and Annual Reports to the public, and to charge Fellows for the Annual Reports; also, for the first time there has been a substantial income from the Publications Fund. The total obtained under these heads during the year has been £6112 8s. 8d., as against £4522 17s. 10d. for 1924 (during which year some of the effects of the changes were beginning to be felt), and £3799 17s. 6d. for the previous year, that is, before the changes came into operation.

The expenditure side of the account shows that the cost of the Journal has increased by £223 12s. 3d., despite the fact that there has been a saving of £125 16s. on the preparation of Authors' copies. The cause of this increase is the enlargement of the Journal by 288 pages due to the publication of 409 memoirs in place of the 363 published in 1924. The cost of the Abstracts has increased by £394 17s. 8d., due to the number of pages in 1925 being 468 higher than in 1924. There is, however, no overlapping in the payment of editorial salaries, and for this reason a saving of £113 9s. 9d. has been effected. Judging by these figures it is evident that there is still an upward tendency in the curve representing the world's annual output of published chemical research, and that the apex of the curve has still to be attained. At the same time there seems to be no immediate prospect of the cost of printing being materially decreased and, until the curve flattens, the Society will have to meet a constantly rising expenditure.

Among the other items on the expenditure side it will be noticed that the administration expenses have increased by £190 2s. 7d., due, mainly, to an increase in the item for miscellaneous printing and stationery of £125 0s. 6d. It will be seen, however, that the cost of printing the List of Fellows has been more than met by a saving of £133 1s. 4d. in the cost of the Annual Reports.

The total market value of the invested funds of the Society is £40,474 10s. 5d., an increase of £1,709 3s. 4d. over the figure for 1924 despite the depreciation of trustee stock to the extent of £852 on the General Purposes Account and the sale of £662 7s. of 3½% Conversion Stock, value £500, from the Research Fund Account.

The outlook for the future is fairly promising because, during the year 1926, the full interest on the Pedler bequest will become available; moreover it is to be expected that increased receipts will be obtained from outside sales of publications. On the other hand, the Society will be faced with an increased expenditure due to the scheme for the superannuation of the staff, and also to the cost of fitting the Council Chamber with bookcases in order to meet the requirements of the library. Next year's balance will depend on the cost of the Journal and Abstracts, and it is to be hoped that the scheme of co-operation which has led to the founding of the Bureau of Chemical Abstracts will enable a saving to be made by the elimination of the overlap between the "A" and the "B" series.

Publications Fund. In the last report of Council it was stated that, notwithstanding the generous response by Fellows who had contributed £1434 17s. 1d. to the Publications Fund, if the Fund were to be made really effective it would be necessary substantially to increase it. With this object in view it was decided to issue an appeal to Manufacturers, and as a result the Publications Fund now stands at £4067 17s. 4d. Of this, £2166 was received from Manufacturers and other firms connected directly and indirectly with the Chemical Industries of the country and £100 as a grant from the Birmingham University Research Fund. The income derived from the Publications Fund, together with Subscriptions received during the year under review, amounts to £622 13s. 10d. This sum, in which are included £350 from the Government Publications Grant of the Royal Society, and £80 the income from the residue of the estate of the late Sir Alexander Pedler, has helped to meet the expenses of publication. It is anticipated that between £4000 and £5000 bequeathed to the Society by Sir Alexander Pedler will be made over to the Society during 1926; the Publications Fund will then have a capital sum of close upon £9000.

Special Publications Fund. In 1918, a Committee of Chemists was formed to prepare and publish chemical bibliographies and works of reference in the English language, and funds were collected. The scheme was abandoned, but funds amounting to £1896 8s. 4d. collected by this Committee have been handed over to the Society on the understanding that they would be used "for the purpose of promoting chemical publication, but not for the purpose of defraying the cost of the Society's ordinary publications." The Council accepted the funds on the conditions stated, and a Special Publications Fund has been created, the sum of £1600 being invested in Conversion Loan.

Memorial Lectures. During the year Vol. I of the Memorial Lectures has been reproduced by a phototype process and is sold

to Fellows at 9s., post free, and to the Public at 10s. 6d. The publication of this volume is being financed by means of the Special Publications Fund.

Staff Superannuation Scheme. Another matter which has received the serious consideration of the Council has been the necessity for making some provision towards the Superannuation of the Staff. A contributory scheme of insurance based upon a 10 per cent. premium of the salaries received by the Staff, and payable at death, or on retirement, has been instituted, 5 per cent. being contributed by members of the staff and 5 per cent. by the Society. It is realised, however, that the sums thus accruing on the retirement of the beneficiaries will be inadequate, and accordingly a Pensions Fund has been created with a view to amplifying the amounts received from the insurance policies. The general funds of the Society will thus be relieved from any sudden call they may have to face, and Fellows have been invited to contribute to the Fund.

Sales of Publications. The price to the Public of the "A" Abstracts in Pure Chemistry for 1926 has been increased from £2 10s. to £3 10s., and the price of the Journal and Abstracts together has been increased from £5 to £5 10s. to the Public, and from £4 5s. to £4 15s. to Fellows who require extra copies. In order that the Abstracts in the new format may reach the Fellows in as good condition as possible it has been decided to issue them flat and in envelopes.

Advertisements. It is hoped that with the increased facilities which the "A" Abstracts in the new format afford for displaying announcements, the income of the Society derived from advertisements will show a considerable increase in the forthcoming year.

A vote of thanks to the Auditors (Profs. J. F. Spencer, A. J. Allmand, and J. S. S. Brame) for their services, was proposed by the Treasurer, seconded by Prof. F. L. PYMAN, and carried unanimously.

Prof. H. B. DIXON proposed a vote of thanks to the Treasurer, Secretaries, Foreign Secretary, Council, and Committees for their services during the year. This was seconded by Dr. ALFRED RÉE and adopted, acknowledgment being made by Sir WILLIAM POPE.

On the motion of Prof. R. ROBINSON, seconded by Dr. D. C. HENRY, Prof. A. J. Allmand, Prof. J. S. S. Brame, and Dr. G. W. Monier-Williams were elected Auditors for the coming year.

Prof. T. S. PATTERSON then moved the following resolution :

"In view of the fact that the publication in the Proceedings of the Chemical Society of a list of titles of papers which have been received but not published and which—either because the Publication Committee considers them unsuitable or because the author

may be unable to accept alterations suggested by the referees or by the Publication Committee, or for any other reason—may not be published, is very prejudicial to the subsequent publication of these papers elsewhere and, by disclosing the fact that such work is in progress, unfair to the author, besides involving the Society in unnecessary and unjustifiable expense at a time when all possible economy should be exercised, this meeting recommends that the practice of publishing such a list be discontinued.”

This was seconded by Prof. F. J. WILSON and, after discussion, was put to the meeting, and declared lost.

The following resolution :

“That this meeting, being of opinion that the position of the Chemical Society would be strengthened and the membership increased by the institution of local sections, recommends the Council to take such steps as would render practicable the institution of local sections where they might be desired ”

also proposed by Prof. T. S. PATTERSON and seconded by Prof. F. J. WILSON, was discussed; on its being put to the meeting it was declared lost.

THE PRESIDENT then delivered his address, entitled “The Co-operation of Science and Industry.”

A vote of thanks to the President for his services in the chair during the past year, and for his address, requesting him to allow the address to appear in the Journal, was proposed by Prof. W. P. WYNNE, seconded by Prof. W. H. PERKIN, and carried with acclamation. The PRESIDENT acknowledged the thanks and proceeded to read the report on the election to vacancies on the Council, announcing that Prof. H. Brereton Baker had been elected President. Prof. Baker then took the chair and continued the reading of the report :

Vice-Presidents who have filled the office of President.—H. E. Armstrong; Arthur W. Crossley; Percy F. Frankland; W. H. Perkin; Alexander Scott; W. P. Wynne.

Vice-Presidents who have not filled the office of President.—J. B. Cohen; A. J. Greenaway; James C. Philip; Sir Robert Robertson; R. Robinson; N. V. Sidgwick.

Treasurer.—Jocelyn F. Thorpe.

Secretaries.—T. Slater Price; C. S. Gibson.

Foreign Secretary.—F. G. Donnan.

Ordinary Members of Council.—H. Bassett; D. R. Boyd; O. L. Brady; H. V. A. Briscoe; A. E. Dunstan; F. A. Freeth; F. W. Gamble; R. Whytlaw Gray; J. Kenyon; B. Lambert; T. S. Moore; T. J. Nolan; K. J. P. Orton; R. H. Pickard; B. D. Porritt; F. L. Pyman; G. Stubbs; F. J. Wilson.

PUBLICATIONS FUND.

<i>Income.</i>		<i>Expenditure.</i>	
To Transfer from General Account, being Life Composition	£ s. d.	By Transfer to General Account—Income applicable to 1925	£ s. d.
Fees for year	133 0 0	Publications, viz. :—	
" Subscriptions	101 0 6	Government Publications Grant (through the Royal Society)	350 0 0
" Donations	2395 14 4	Dividends and Interest on Deposit	181 3 4
" Interest on Deposit	20 19 2	Subscriptions	88 10 6
" Government Publications Grant (through the Royal Society)	350 0 0	Subscriptions in advance	692 13 10
" Dividend on £4623 4s. 9d. Conversion Stock, 3½ per cent.	83 4 2	" Balance, being excess of Income over Expenditure,	12 10 0
" Transfer from General Purposes. Income from Pedlar Request	80 0 0	" carried to Balance Sheet	2518 14 4
	<u>£3153 18 2</u>		<u>£3153 18 2</u>

SPECIAL PUBLICATIONS FUND.

To Sales of Publications :—	£ s. d.	By Cost of Reproduction :—	£ s. d.
Memorial Lectures, Vol. I	52 10 0	Memorial Lectures, Vol. I	225 3 0
" Balance, being Excess of Expenditure over income carried to Balance Sheet	172 13 0		
	<u>£225 3 0</u>		<u>£225 3 0</u>

STAFF PENSIONS FUND.

To Subscriptions	15 15 0	By Excess of Income over Expenditure carried to Balance Sheet	15 15 0
	<u>15 15 0</u>		<u>15 15 0</u>

GENERAL PURPOSES.

Liabilities

To Subscriptions received in advance	£ s. d.	1060 10 0
„ Sundry Creditors (Printing and other Expenses)	2905 2 6	
„ Excess of Assets over Liabilities as per last Balance Sheet	25,600 6 5	
<i>Add</i> Excess of Income over Expenditure for Year	466 4 3	26,126 10 8

Assets.

By Investments (value when acquired):—	£ s. d.	£ s. d.
£787 London, Midland and Scottish Railway 4 per cent. Debenture Stock	839 3 7	
£1320 14s. 3d. Cardiff Corporation 3 per cent. Stock	1650 0 0	
£1400 India 3½ per cent. Stock	1316 1 0	
£3400 Bristol Corporation 2½ per cent. Debenture Stock, Bristol Dock Account	2070 2 0	
£2713 London, Midland and Scottish Railway 4 per cent. Preference Stock	3572 0 4	
£1200 Leeds Corporation 3 per cent. Stock	1143 1 0	
£1500 Transvaal 5 per cent. Guaranteed Stock, 1923-53	1460 13 6	
£1200 London and North Eastern Railway 3 per cent. Debenture Stock	1083 11 0	
£700 Canada 3½ per cent. Stock, 1930/50	704 8 6	
£2100 5 per cent. War Stock, 1929/41	1995 0 0	
£1100 5 per cent. National War Bonds, 1929/47	1045 0 2	
£600 4 per cent. Funding Loan, 1960/90	480 0 0	
£11,873 3½ per cent. Conversion Stock	8987 2 2	
(Market Value £21,732 3s. 2d.)	26,296 3 3	
„ Sundry Debtors	2588 18 10	
„ Subscriptions in Arrear £901 10s. Estimated to realise	500 0 0	
„ Insurance paid in advance	52 9 3	
„ Cash in Hand	1 13 6	
„ Cash at Bank	647 18 4	
	£30,092 3 2	

RESEARCH FUND.

To Excess of Assets over Liabilities as per last Balance Sheet	14,462 4 2
Less Excess of Expenditure over Income for Year	17 11 8
	14,444 12 6

By Investments (value when acquired):

£1000 London and North Eastern Railway 4 per cent. 2nd Guaranteed Stock	1010 0 0
£1054 Great Western Railway 2½ per cent. Debentures	1049 15 11
£1142 16s. 0d. New South Wales 3 per cent. Stock 1935	1000 0 0
£1122 Metropolitan Water Board 3 per cent. „B” Stock	1002 16 9
£853 London, Midland and Scottish Railway 4 per cent. Debenture Stock	1009 18 9
£806 Victoria 3 per cent. Stock, 1929/49	706 6 2
£4498 11s. 0d. 5 per cent. War Stock, 1929/47	4287 4 10
£5164 13s. 9d. 3½ per cent. Conversion Stock	3898 14 10
„ Cash at Bank	99 15 3
„ Do.	400 0 0
„ Current Account	499 15 3
„ Deposit Account	13,944 17 3
	£14,444 12 6

THE EDWARD FRANK HARRISON MEMORIAL TRUST

	£	s.	d.	£	s.	d.
To Excess of Assets over Liabilities as per last Balance Sheet	1251	6	8			
Add Excess of Income over Expenditure for Year	54	8	3			
	<hr/>					
	£1305	14	11			
	<hr/>					
By Investments (value when acquired) :-						
£500 National War Bonds 5 per cent. 1928				500	0	0
£500 National War Bonds 5 per cent. 1929				500	0	0
£31 15s. 8d. 3/4 per cent. Conversion Stock (Market Value £100/6 0s. 9d.)				50	1	5
Cash at Bank				1050	1	5
Do. Current Account				55	13	6
Do. Deposit Account				200	0	0
	<hr/>					
	£1305	14	11			
	<hr/>					
	255	13	6			
	<hr/>					
	£1305	14	11			

PUBLICATIONS FUND

To Subscriptions received in advance	12	10	0			
By Investment £423 4s. 9d. 3/4 per cent. Conversion Stock (Market Value £347s 19s. 9d.)				3500	0	0
Life Composition Fee	15	13	0			
Cash at Bank on Current Account	2518	14	4	18	0	0
	<hr/>					
	4055	7	4	549	17	4
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	£1087	17	4			
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	£4067	17	4			

SPECIAL PUBLICATIONS FUND

To Funds in the hands of the Chemical Publication Committee—Transferred	1506	8	4			
Less Excess of Expenditure over Income to 31st December, 1925	172	13	0			
	<hr/>					
	1723	15	4			
	<hr/>					
	£1723	15	4			
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By Investments :-						
£2115 8s. 10d. 3/4 per cent. Conversion Stock (Market Value £1592 4s. 11d.)				1000	0	0
Sundry Debtors for Sales :-						
Memorial Lectures Vol. I				45	15	0
Cash at Bank				78	0	4
	<hr/>					
	£1723	15	4			

STAFF PENSIONS FUND

To Excess of Income over Expenditure	£15	15	0			
	<hr/>					
	£15	15	0			

I have examined the above Balance Sheets and accompanying Income and Expenditure Accounts with the Books and Vouchers of the Society, and certify them to be in accordance therewith. I have also verified the Balances at the Bankers and the Investments.

W. B. KEEN,
Chartered Accountant.

J. F. SPENCER,
 A. J. ALLEMAND,
 J. S. S. BRAME.

23, QUEEN VICTORIA STREET, E.C. 4
 February 10th, 1926.