

## ADJOURNED ANNUAL GENERAL MEETING.

The Adjourned One Hundred and Seventh Annual General Meeting was held in the Society's Rooms, Burlington House, London, W. 1, at 5.15 p.m. on Thursday, June 6th, 1948, for the purpose of receiving the accounts for the year 1947. The President, Sir Ian Heilbron, D.S.O., D.Sc., LL.D., F.R.S., was in the Chair.

The notice convening the meeting was read.

In presenting the accounts for 1947, the Treasurer drew attention to the principal changes in income and expenditure compared with the 1946 accounts. In 1947, the accounts benefited from the increase in the annual subscription, and the rise in the Fellowship numbers; but the increased revenue from the higher prices now being charged for publications would not be apparent until the 1948 accounts were available.

This year the accounts were balanced without the need for any withdrawal from the Special Reserve Fund, and a total of £2100 had been transferred to that fund on account of Publications and Building Reserve. Only £200, however, had been transferred to the Centenary Expenses Fund in 1947, and no transfer to the Staff Pensions Fund had been necessary against a total of £2000 for these two items in 1946. The Society had also benefited by a payment of £765 from the Society of Chemical Industry made to adjust the cost of publications supplied to Joint Members. In general, the Treasurer stated that the financial position was satisfactory although it must be realised that the Society would face very greatly increased charges for publication during the next few years.

A vote of thanks to Mr. F. P. Dunn on his retirement from the Treasurership was proposed by Professor C. N. Hinshelwood who paid tribute to the energetic and cheerful manner in which he had shouldered very exacting responsibilities during a long period of adjustment and had always made available his expert knowledge and advice. The vote of thanks, to which Mr. Dunn replied, was seconded from the Chair and carried with acclamation.

The formal adoption of the Statement of Accounts was proposed by Dr. R. C. Farmer and seconded by Dr. J. Honeyman. This was carried, following which the President declared the Annual Meeting terminated.







INCOME AND EXPENDITURE ACCOUNTS OF OTHER FUNDS FOR THE YEAR ENDED 31ST DECEMBER, 1947.

SPECIAL RESERVE FUND.

1946		1947		1947		
£	s.	£	s.	£	s.	
<i>Income.</i>						
To Dividends on Investments	340	13	9	330	5	10
" Interest on Deposit	34	12	1	17	4	6
" Income Tax recovered	140	4	10	75	13	4
	£515	10	8	£423	3	8
<i>Expenditure.</i>						
By Balance, being Excess of Income over Expenditure, carried to Balance Sheet	423	3	8	515	10	8
	£423	3	8	£515	10	8

RESEARCH FUND.

1946		1947		1947		
£	s.	£	s.	£	s.	
<i>Income.</i>						
To Dividends on Investments	379	4	5	394	4	11
" Income Tax recovered	323	17	10	288	1	1
" Repayment of Grants	30	15	3	5	8	10
" Interest on Deposit	3	6	6	—	—	—
" Donations	20	0	0	—	—	—
" Sale of Apparatus	15	4	11	68	0	0
" Grants not applied for	18	7	—	—	—	—
	£773	6	6	£785	14	10
<i>Expenditure.</i>						
By Grants	386	9	10	236	17	0
" Miscellaneous Expenses	2	19	9	—	—	—
" Balance, being Excess of Income over Expenditure, carried to Balance Sheet	367	15	1	549	14	10
	£755	14	10	£773	6	6

SPECIAL PUBLICATIONS FUND.

1946		1947		1947		
£	s.	£	s.	£	s.	
<i>Income.</i>						
To Sales of Publications:	10	15	2	137	4	4
Memorial Lectures, Vol. I	9	3	6	9	0	6
" " " " " " " " " " " "	5	13	10	7	13	9
Faraday Lectures	3	12	10	4	11	5
Portraits	2	8	0	7	9	0
Other publications	5	9	5	5	7	10
Dividend on Investment	37	2	9	40	7	6
" Interest on Deposit	26	0	11	74	0	8
	£137	4	4	£137	4	4
<i>Expenditure.</i>						
By Miscellaneous Expenses	131	5	9	137	4	4
" Balance, being Excess of Income over Expenditure, carried to Balance Sheet	131	5	9	—	—	—
	£141	16	9	£141	16	9





INCOME AND EXPENDITURE ACCOUNTS OF OTHER FUNDS FOR THE YEAR ENDED 31ST DECEMBER, 1947.

CENTENARY EXPENSES FUND.

	1946		1947		1947	
	£	s. d.	£	s. d.	£	s. d.
<b>Income.</b>						
1000 0 0 To Contribution from General Purposes Account (Incorporated in the following Consolidated Account, 1937-1947) .....	200	0 0				
32 19 6 " Miscellaneous Receipts (do.) .....	2415	11 6				
--- " Balance, being Excess of Expenditure over Income, carried to Balance Sheet .....	2510	5 8				
	<u>£5125</u>	<u>17 2</u>				
	<u>£1032</u>	<u>19 6</u>				
<b>Expenditure.</b>						
By Miscellaneous Expenses (Incorporated in the following Consolidated Account 1937-1947) .....	654	18 10				
" Balance, being Excess of Income over Expenditure, carried to Balance Sheet .....	378	0 8				
	<u>£1032</u>	<u>19 6</u>				
	<u>£5125</u>	<u>17 2</u>				

CENTENARY EXPENSES FUND.

CONSOLIDATED ACCOUNT—1937—1947.

	1947		1946		1947	
	£	s. d.	£	s. d.	£	s. d.
<b>Income.</b>						
Contributions from the Chemical Society General Account, 1937-1947 .....	3000	0 0				
Donations .....	211	10 0				
Registration Fees .....	722	11 2				
Interest on Deposit and Loan to General Account .....	236	7 3				
Miscellaneous Receipts .....	6	2 6				
Accounts paid by Contributors:						
Imperial Chemical Industries Ltd. ....	416	13 9				
Edward Arnold & Co. ....	291	13 7				
Boots Pure Drug Co., Ltd. ....	208	6 11				
Leves Bros. & Lindey, Ltd. ....	208	6 11				
Anglo-French Oil Co., Ltd. ....	166	13 6				
The Distillers Co., Ltd. ....	129	0 2				
Bakelite, Ltd. ....	83	6 9				
The British Drug Houses, Ltd. ....	83	6 9				
Glaxo Laboratories, Ltd. ....	83	6 9				
	<u>1666</u>	<u>15 1</u>				
<b>Expenditure.</b>						
Honoraria, Salaries, Fees, etc. ....	1761	6 6				
Printing, Stationery, and Blocks .....	1176	10 9				
Postages and Telephone Charges .....	187	16 4				
Insurances .....	17	13 6				
Hire of Coaches, Cars, etc. ....	204	2 0				
Cost of Centenary Dinner .....	1284	9 11				
Less Receipts .....	796	0 0				
Cost of Buffet Supper and Dance .....	535	13 3				
Less Receipts .....	283	10 0				
Cost of Buffet Luncheon .....	141	0 0				
Less Receipts .....	128	18 6				
Cost of Ladies' Luncheon .....	57	13 0				
Less Receipts .....	17	6 6				
Cost of Annual Tour .....	57	12 9				
Less Receipts .....	39	4 0				
Hire of Halls, etc. ....	289	14 6				
Overseas Delegates Expenses .....	321	6 0				
Travelling Expenses Local Representatives .....	735	10 5				
Exhibition Expenses .....	232	15 11				
Miscellaneous Expenses .....	75	0 2				
	<u>£5843</u>	<u>6 0</u>				











SCHEDULE OF INVESTMENTS.

SPECIAL PUBLICATIONS FUND.

Nominal Details.	Cost or Value when Acquired		Market Value 31st December 1947.	
	£	s. d.	£	s. d.
£2115 8s. 10d. 3½% Conversion Stock, 1961, or after	£1600	0 0	£2231	15 9

CENTENARY FUND.

£3977 13s. 11d. 3% Savings Bonds, 1955/65	4000	0 0	4057	5 1
£4880 14s. 8d. 2½% Savings Bonds, 1964/67	5000	0 0	4636	13 10
	£9000	0 0	£8693	18 11

STAFF PENSIONS FUND.

£683 6s. 1d. 3½% Conversion Stock, 1961, or after	527	13 9	790	17 9
£150 2½% National War Bonds, 1951/53	190	0 0	152	12 6
£170 3% Savings Bonds, 1955/65	170	0 0	173	8 0
£500 3% Savings Bonds, 1960/70	500	0 0	304	10 0
£1000 3% Savings Bonds, 1965/76	1000	0 0	1015	0 0
£2100 2½% Savings Bonds, 1964/67	2100	0 0	1995	0 0
	£4247	13 9	£4361	8 3

THE EDWARD FRANK HARRISON MEMORIAL TRUST FUND.

£61 15s. 8d. 3½% Conversion Stock, 1961, or after	50	1 5	65	3 7
£1265 London Midland and Scottish Railway 4% Debenture Stock	1051	6 6	1436	19 6
	£1101	7 11	£1502	3 1

SPECIAL LECTURES FUND.

£1299 9s. 4d. 3½% Conversion Stock, 1961, or after	£1000	0 0	£1370	18 9
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THE FARADAY LECTURE FUND.

£374 19s. 0d. 3½% Conversion Stock, 1961, or after	£369	4 0	£395	11 5
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THE TILDEN LECTURE FUND.

£419 4s. 10d. 3% Funding Stock, 1959/69	386	12 10	425	10 7
186 National Provincial Bank Shares £5 each, £1 paid "B"	678	18 0	781	4 0
£532 London Transport "B" 5% Stock	625	2 0	657	0 5
£220 Metropolitan Water Board (Kent Water Works) 3% Deb. Stock	188	2 0	212	6 0
	£1878	14 10	£2076	1 0

W. A. AKERS *Treasurer.*

We 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. We have also verified the Balances at the Bankers and the Investments.

FINNEY CIRCUS HOUSE,  
BLOMFELD STREET, E.O.2.  
JUNE 3RD, 1948.

W. E. KEEN & Co.  
*Chartered Accountants.*

GENERAL PURPOSES.

Nominal Details.	Cost or Value when Acquired.		Market Value 31st December 1947.	
	£	s. d.	£	s. d.

£11,426 15s. 0d. 3½% Conversion Stock, 1961, or after	8874	2 2	12,085	4 5
£600 4% Funding Loan, 1960/90	480	0 0	672	0 0
£408 2s. 6d. 3% Funding Loan, 1959/69	394	11 5	414	4 11
£100 3% Savings Bonds, 1955/65	100	0 0	102	0 0
£175 3% Savings Bonds, 1965/75	175	0 0	177	12 6
£1200 14s. 9d. 3% Savings Bonds, 1960/70	1200	14 9	1218	15 0
£882 10s. 0d. 2½% Savings Bonds, 1964/67	900	0 0	838	7 6
£1200 2½% Defence Bonds	1200	0 0	1200	0 0
£155 1s. 6d. 2½% Treasury Stock, 1975, or after	415	1 6	340	7 3
£1520 14s. 3d. Cardiff Corporation 2½% Stock, 1966/71	1520	14 3	1421	17 4
£2400 Bristol Corporation 2½% Debenture Stock, 1967	2070	2 0	2244	0 0
£787 London Midland and Scottish Railway 4% Debenture Stock	839	3 7	901	2 4
£2713 London Midland and Scottish Railway 4% Preference Stock	3572	0 4	2238	4 6
£1200 London and North Eastern Railway 3% Debenture Stock	1033	11 0	1194	0 0
	£26,515	1 0	£28,084	11 9

£A830 4% Commonwealth of Australia Treasury Bonds, 1961

	719	3 7	693	1 0
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PUBLICATIONS FUND.

£3260 18s. 9d. 3½% Conversion Stock, 1961, or after	3645	12 8	5550	6 10
£1000 3% Savings Bonds, 1965/76	1000	0 0	1020	0 0
£1261 1s. 11d. 3% Savings Bonds, 1960/70	1261	1 11	1289	0 4
£3344 3s. 4d. 2½% Treasury Stock, 1976, or after	3344	3 4	2732	4 4
£603 London Midland and Scottish Railway 4% Guaranteed Stock	497	12 7	627	2 5
	£9708	10 6	£11,219	13 11

SPECIAL RESERVE FUND.

£1000 3% Defence Bonds	1000	0 0	1000	0 0
£2400 2½% National War Bonds, 1949/51	2400	0 0	2436	0 0
£3700 2½% National War Bonds, 1952/54	3700	0 0	3727	15 0
£1500 3% Savings Bonds, 1955/65	1500	0 0	1630	0 0
£7476 1s. 9d. 2½% Savings Bonds, 1964/67	7562	10 2	7102	5 8
	£16,162	10 2	£15,796	0 8

RESEARCH FUND.

£10,177 16s. 1d. 3½% Conversion Stock, 1961, or after	8833	2 3	10,737	11 7
£500 Defence Bonds, 4th issue	500	0 0	500	0 0
£4741 4s. 10d. 2½% Treasury Stock, 1975, or after	4741	4 10	3887	16 4
£806 Victoria 3% Stock, 1929/49	706	6 2	822	2 5
£1000 London and North Eastern Railway 4% 2nd Guaranteed Stock	1010	0 0	970	0 0
£1034 Great Western Railway 2½% Debentures	1049	15 11	935	15 5
£1483 London Midland and Scottish Railway 4% Debenture Stock	1508	3 6	1698	0 8
£1129 Metropolitan Water Board 3% "B" Stock	1002	16 9	1116	7 10
	£19,351	9 5	£20,667	14 3