

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE BRITISH PHYCOLOGICAL SOCIETY**

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THE BRITISH PSYCHOLOGICAL SOCIETY

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for the Year Ended 31 March 2024**

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THE BRITISH PHYCOLOGICAL SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The aims as per paragraph 2 of The British Phycological Society constitution (2012) are as follows:

"The aims of the Society shall be to advance research and education by the encouragement and pursuit of all aspects of the study of algae and to publish the results of this research in a journal, and also in other publications which shall from time to time appear desirable, provided that all publications of the Society shall be available to the general public. In furtherance of those aims, but not otherwise, the Society shall also aim to increase public awareness of the importance and applications of algae, and to contribute to public debate on issues involving algae."

In addition, the constitution states that: "All funds acquired by the Society shall be devoted to the aims detailed in paragraph 2 above or to such associated charitable projects as may from time to time further these aims."

THE BRITISH PHYCOLOGICAL SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To this end, the BPS has continued to give financial support to activities that promote phycological research, disseminate phycological knowledge at all levels from governmental advice to community projects, by assisting young phycologists to present their findings at scientific meetings nationally and internationally.

The BPS annual meetings provide opportunities for researchers and others interested in algae to share their knowledge and develop networks. In 2024 the 72nd BPS Annual meeting was hosted by Reading University from 8-11th of January. Our thanks go to the local organiser headed by Hannah Thomas and her team. AGM was held on 10th January 2024. It was good that people were able to meet again in person. Themes at the BPS meeting included: Freshwater Algae, Cyanobacteria, Applied Phycology (Algae UK sponsored session). The Presidential lecture was 'Tales of Dinoflagellate Biology' by Prof Jane Lewis was delivered on 11th January. In addition to the AGM the BPS sub-committee gave brief presentations about their work. The Manton Prize talks, and Manton posters were judged at the BPS Winter meeting. Congratulations go to Sophie Corrigan who received Manton Prize winner for Best oral presentation BPS Winter Meeting 2024 held at University of Reading: "Habitat provisioning at a UK kelp farm" and to Samantha Jenkins: Best poster 2024: Photosynthesis and Genome Evolution of Cyanobacteria from Polar Environments. The Irene Manton Prizes are prestigious and highly competitive prizes.

The reporting year for the awards and training was from 1 April 2023 to 31 March 2024 (12 months) which aligns with the new accounting year and a total value of £80,382 was awarded by the A&T Committee. This committee is chaired by the Immediate-Past President and made up of current BPS Council Ordinary members and they judge and allocate the BPS funds to the applicants. Equal opportunities monitoring has been in place since in 2021, no difference has been found between applicants identifying as male or female and there was some diversity in the application pool. The Society will continue to collect and monitor EO data. There are three rounds to apply for BPS funds (May, November and February) where bursaries and other awards enable BPS members including students and early career scientists to develop and present their phycological knowledge both in the UK and abroad. success rate for applicants is about 80%. There were 16 student and 2 ECR bursaries awarded totalling £9,485.

Two UG internships were funded (£8,478 total). Then there were nine project awards with a total worth of £62,419. Awardees were from both the UK and overseas, reflecting the international composition of our membership. Numbers of applications for awards have increased for 2023-24 from 2020-2023 as COVID restrictions were lifted. Once the awardees have claimed their awards they write articles for the BPS newsletter: The Phycologist so more information is presented there.

Updates on the special projects. started in YE2021 'A Diatom Flora of Britain and Ireland' special project as started in YE2021, and this part of the work has been completed but is now continuing as one of the BPS projects funded in May 2023. The other special project is the completion of Brown Seaweed Flora, this work was completed and published by Pelagic Publishers in late summer 2024, after the end of and is now available to purchase.

SME awards and Conferences included:

The Society journal, European Journal of Phycology (EJP) continued to have a productive year the number of submissions equal or above the pre-Covid levels. Historically for EJP the number of submissions per issue have been recorded, which is important for the printed versions, but this is less relevant for the online versions, now just the volume is recorded: EJP 2023 Volume 58 and EJP 2024 volume 59. The acceptance rate is 20.4% recorded by Scholar, some of the articles not accepted for EJP have been more suitable for the open access journal: Applied Phycology. Successful articles have been from 32 different countries. The Journal Impact factor (IF, Clarivate) is now calculated from when an article first appears online rather than when it appears in the paper issue publication. The EJP IF is 2.0, a drop from 2.4 in 2022, the present score is based mainly on the top five paper citations. The other score is the Scopus CiteScore for 2023 is 4.8 for 2023 (it was 5.3 in 2022). Christine Maggs and Juliet Brodie have continued as joint Editors in Chief. Kate Schoenrock-Rossiter has continued in her role of Editorial Assistant to EJP and AP. Juliet Brodie would like to be replaced. Two new Associate Editors have joined the team for EJP and TAPY, Dr Ellen Cameron for bioinformatics and Dr Puja Kamari for applied phycology and biotechnology.

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The BPS investment in Journal, Applied Phycology has now been functioning for four full years. The editorial team continues as John Beardall as Editor in Chief with Juliet Brodie and Chris Maggs (Managing Editors), supported by Kate Schoenrock-Rossiter as Editorial Assistant. A new Associate Editor in Seaweed aquaculture, Phil Kerrison (Hortimare BV) has joined the team. This year the number of manuscripts has increased; there is a special issue on Algae at the Interface, there still needs to be a steadier flow of manuscripts to be eligible for an Impact Factor. An issue for authors is the article processing charges, therefore greater use of waiver codes is needed. To be included in the ESCI (emerging journal citation index) it required at least one paper to be published monthly. AP has a Scopus CiteScore has improved to 3.4 (from 2.7 in 2022) and article downloads are increasing yearly with a broad geographical range of users. An area to improve is the rate of publication.

There was a strategic Journal management board meeting was held on 11 January 2024 chaired by Graham Underwood and had members of Journal Board, some BPS Council members and key members of Taylor and Francis and this was to review the contractual options with Taylor and Francis.

FINANCIAL REVIEW

Financial position

A full statement of financial activities of The British Phycological Society for the year ending 31st March 2024 are presented in addition to this annual trustees' report. The financial statement has been prepared by Dr. Nicky JD Slee and independently examined by the Independent Examiner.

BPS incoming funds for the 12-month period YE 31st March 2024 was £125,930 with the majority coming from the Society's journal profit share from publishers Taylor and Francis £78,616, in addition, net incoming funds from subscriptions from members made up £18,047. The Winter meeting incoming money was £100 and the remainder of the income came from interest on deposits held £1,167.

Total Society expenditure for the 12-month period YE 31st March 2024 is £90,061; this amount can be allocated to four categories which included; Expenditure 1: Charitable activities £47,491, Expenditure 2: Other £27,287, Expenditure 3: Support costs £750, and Expenditure 4: Governance Costs £14,533.

Expenditures on Charitable activities included Grants, studentships award £27,908; see some specific details in Achievements and Performance above), for Specialist costs and winter meeting costs (£19,583).

The total publication expenditures for the 12-month period are: £21,584 which includes; T&F production costs for YE 2024 was £7,456, BPS expenditure costs can be further broken down into editorial (£12,000), management meetings (£178). The Society newsletter, The Phycologist, production, and distribution costs for the 12 months were £1,950. In addition, Meetings and Committee expenses during the 12 months were £5,703, the council meetings were in person, many other committees are now being held online, hence the costs were for council and committee members to attend affiliated committee meetings.

The total for the fourth category Expenditure Governance Costs for the 12-month period is £14,533: which includes website maintenance, public liability insurance subscriptions to other learned societies, executive honoraria, professional charges and bank charges. Honoraria were awarded to the following Council members: Membership Secretary, Secretary, Webmaster and the Editor of The Phycologist each received £1,000, the Treasurer received £1,250 and the two Joint Editors of EJP (each received £1,500).

Net gain in fund for the BPS in March 2024 was £35,869. After including funds brought forward (held in reserve as savings) of £267,446 the total Society funds carried forward at the end of financial year 2024 is £303,315. Therefore, the Society's financial situation remains very healthy, and this has allowed the continued support of a wide range of projects and awards dedicated to algal research. The Society does not currently have a reserves policy in place; however work is in progress to develop one for approval by the trustees for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

THE BRITISH PHYCOLOGICAL SOCIETY

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The British Phycological Society is an unincorporated association governed by a constitution, last amended in 2019. The constitution states that the membership of the society will be open to 'anyone interested in any aspect of the study of algae' and is managed by a council committee that are elected by ballot of the society members. The BPS council consisted of the following officers in 2024

President Prof. Saul Purton

President Elect: Dr Jessica Adams

Immediate Past President Prof. Jane Lewis

Vice President Overseas:

Secretary: Dr Kirstin Covington

Treasurer Dr Nicky Slee

Membership Secretary Dr Hilary Redden

Editor (joint) of the European Journal of Phycology Profs. Christine Maggs and Juliet Brodie

Editor in Chief of Applied Phycology Prof. John Beardall

Webmaster Dr Andrew Davies

Student Representative Phoebe Lewis, Ruby George and Jasmine Ramshaw

Federation of European Phycological Societies (FEPS) Representative Prof. Jason Hall Spencer

Federation of European Microbiological Societies (FEMS) Representative Dr Anne Jungblut

Editor of the Phycologist Dr Amanda Burson

Ordinary members: Dr Suzanne McGowan, Dr Jo Wilbraham, Dr John Griffin, Dr Mahasweta Saha, Adam Lewis, Chris Williamson, Pranali Deore

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

246707

Principal address

Natural History Museum

Cromwell Road

London

SW7 5BD

Trustees

Prof J Lewis

Dr NJD Slee

Prof J M Hall-Spencer

F Bunker

Dr H Redden

Prof S Purton

Independent Examiner

L M Griffiths & Co Limited

Chartered Certified Accountants

1&2 Merlins Court

Winch Lane

Haverfordwest

Pembrokeshire

SA61 1SB

THE BRITISH PHYCOLOGICAL SOCIETY

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024**

CONCLUSION

In conclusion, I would like to thank all Council and Society members for their cooperation and support during this extended financial year.

Approved by order of the board of trustees on 6 January 2025 and signed on its behalf by:

Dr NJD Slee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH PHYCOLOGICAL SOCIETY**

Independent examiner's report to the trustees of The British Phycological Society

I report to the charity trustees on my examination of the accounts of The British Phycological Society (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Murray
The Association of Chartered Certified Accountants

L M Griffiths & Co Limited
Chartered Certified Accountants
1&2 Merlins Court
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1SB

Date:

THE BRITISH PHYCOLOGICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 124,763 | - | 124,763 | 97,994 |
| Investment income | 2 | 1,167 | - | 1,167 | 164 |
| Total | | 125,930 | - | 125,930 | 98,158 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable | | 61,804 | 400 | 62,204 | 55,792 |
| Other | | 27,287 | - | 27,287 | 24,632 |
| Total | | 89,091 | 400 | 89,491 | 80,424 |
| NET INCOME/(EXPENDITURE) | | 36,839 | (400) | 36,439 | 17,734 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 266,252 | 1,194 | 267,446 | 249,712 |
| TOTAL FUNDS CARRIED FORWARD | | 303,091 | 794 | 303,885 | 267,446 |

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-------------------------|----------------------------|--------------------------|------------------|
| Brought forward - 968/1 | 266,252 | 1,194 | 267,446 |
| Carried forward | 266,652 | 794 | 267,446 |
| Difference | 400 | (400) | - |

Post to relevant accounts (see UCHA chart of accounts for further details)

The notes form part of these financial statements

THE BRITISH PHYCOLOGICAL SOCIETY

BALANCE SHEET
31 March 2024

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | 283 | - | 283 | 1,033 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 100 | - | 100 | - |
| Cash at bank | | 337,250 | 944 | 338,194 | 296,773 |
| | | <u>337,350</u> | <u>944</u> | <u>338,294</u> | <u>296,773</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (34,542) | (150) | (34,692) | (30,360) |
| NET CURRENT ASSETS | | <u>302,808</u> | <u>794</u> | <u>303,602</u> | <u>266,413</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>303,091</u> | <u>794</u> | <u>303,885</u> | <u>267,446</u> |
| NET ASSETS | | <u>303,091</u> | <u>794</u> | <u>303,885</u> | <u>267,446</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | 303,091 | 266,652 |
| Restricted funds | | | | 794 | 794 |
| TOTAL FUNDS | | | | <u>303,885</u> | <u>267,446</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 6 January 2025 and were signed on its behalf by:

Dr NJD Slee - Trustee

The notes form part of these financial statements

THE BRITISH PHYCOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------|------|
| | £ | £ |
| Deposit account interest | 1,167 | 164 |

THE BRITISH PHYCOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|--|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 97,994 | - | 97,994 |
| Investment income | 164 | - | 164 |
| Total | <u>98,158</u> | <u>-</u> | <u>98,158</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable | 55,392 | 400 | 55,792 |
| Other | 24,632 | - | 24,632 |
| Total | <u>80,024</u> | <u>400</u> | <u>80,424</u> |
| NET INCOME/(EXPENDITURE) | 18,134 | (400) | 17,734 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 248,518 | 1,194 | 249,712 |
| TOTAL FUNDS CARRIED FORWARD | <u>266,652</u> | <u>794</u> | <u>267,446</u> |

THE BRITISH PHYCOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

5. TANGIBLE FIXED ASSETS

| | |
|-----------------------------------|----------------------------|
| | Computer equipment £ |
| COST | |
| At 1 April 2023 and 31 March 2024 | <u>2,272</u> |
| DEPRECIATION | |
| At 1 April 2023 | 1,239 |
| Charge for year | <u>750</u> |
| At 31 March 2024 | <u>1,989</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>283</u> |
| At 31 March 2023 | <u>1,033</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|------------|----------|
| | 2024 | 2023 |
| | £ | £ |
| Prepayments and accrued income | <u>100</u> | <u>-</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|---------------|---------------|
| | 2024 | 2023 |
| | £ | £ |
| Other creditors | <u>34,692</u> | <u>30,360</u> |

8. MOVEMENT IN FUNDS

| | | | |
|---------------------------|----------------|-----------------------------|----------------|
| | At 1.4.23 | Net movement in funds | At |
| | £ | £ | 31.3.24 |
| Unrestricted funds | | | £ |
| General fund | 241,252 | 9,724 | 250,976 |
| SMF | 25,000 | (885) | 24,115 |
| Betty Moss fund | - | 28,000 | 28,000 |
| | <u>266,252</u> | <u>36,839</u> | <u>303,091</u> |
| Restricted funds | | | |
| Manton | 1,194 | (400) | 794 |
| | <u>1,194</u> | <u>(400)</u> | <u>794</u> |
| TOTAL FUNDS | <u>267,446</u> | <u>36,439</u> | <u>303,885</u> |

THE BRITISH PHYCOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 97,930 | (88,206) | 9,724 |
| SMF | - | (885) | (885) |
| Betty Moss fund | 28,000 | - | 28,000 |
| | <u>125,930</u> | <u>(89,091)</u> | <u>36,839</u> |
| Restricted funds | | | |
| Manton | - | (400) | (400) |
| TOTAL FUNDS | <u><u>125,930</u></u> | <u><u>(89,491)</u></u> | <u><u>36,439</u></u> |

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 223,518 | 18,134 | 241,652 |
| SMF | 25,000 | - | 25,000 |
| | <u>248,518</u> | <u>18,134</u> | <u>266,652</u> |
| Restricted funds | | | |
| Manton | 1,194 | (400) | 794 |
| TOTAL FUNDS | <u><u>249,712</u></u> | <u><u>17,734</u></u> | <u><u>267,446</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 98,158 | (80,024) | 18,134 |
| Restricted funds | | | |
| Manton | - | (400) | (400) |
| TOTAL FUNDS | <u><u>98,158</u></u> | <u><u>(80,424)</u></u> | <u><u>17,734</u></u> |

THE BRITISH PHYCOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 223,518 | 27,858 | 251,376 |
| SMF | 25,000 | (885) | 24,115 |
| Betty Moss fund | - | 28,000 | 28,000 |
| | <hr/> | <hr/> | <hr/> |
| | 248,518 | 54,973 | 303,491 |
| Restricted funds | | | |
| Manton | 1,194 | (800) | 394 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>249,712</u> | <u>54,173</u> | <u>303,885</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 196,088 | (168,230) | 27,858 |
| SMF | - | (885) | (885) |
| Betty Moss fund | 28,000 | - | 28,000 |
| | <hr/> | <hr/> | <hr/> |
| | 224,088 | (169,115) | 54,973 |
| Restricted funds | | | |
| Manton | - | (800) | (800) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>224,088</u> | <u>(169,915)</u> | <u>54,173</u> |

THE BRITISH PSYCHOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THE BRITISH PHYCOLOGICAL SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Subscriptions | 18,047 | 8,678 |
| Journal profit share | 78,616 | 84,232 |
| Annual meeting | 100 | 5,084 |
| Betty Moss fund | 28,000 | - |
| | <hr/> | <hr/> |
| | 124,763 | 97,994 |
| Investment income | | |
| Deposit account interest | 1,167 | 164 |
| | <hr/> | <hr/> |
| Total incoming resources | 125,930 | 98,158 |
| EXPENDITURE | | |
| Charitable activities | | |
| Travel awards (S.M.F.) | 885 | 3,022 |
| Awards for courses, travel and summer bursary | 12,654 | 13,675 |
| Small grants | 10,147 | 6,963 |
| Hilda Canter-Lund award | 500 | 500 |
| Summer studentships | - | 5,494 |
| Algaebase sponsorship | 3,072 | 3,000 |
| Diatom Group | - | 2,400 |
| BPS Algal Video Award | 250 | 1,000 |
| Manton Award | 400 | 400 |
| Specialist One Off Costs | 5,793 | 4,500 |
| Winter Meeting Costs | 13,790 | 1,209 |
| | <hr/> | <hr/> |
| | 47,491 | 42,163 |
| Other | | |
| EJP and AP Journals | 19,634 | 16,792 |
| The Phycologist | 1,950 | 2,082 |
| Council meeting | 5,703 | 5,758 |
| | <hr/> | <hr/> |
| | 27,287 | 24,632 |
| Support costs | | |
| Other | | |
| Computer equipment | 750 | 750 |
| Governance costs | | |
| Website maintenance | 228 | 309 |
| Carried forward | 228 | 309 |

This page does not form part of the statutory financial statements

THE BRITISH PHYCOLOGICAL SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024**

| | 2024 £ | 2023 £ |
|----------------------------------|--------------------|--------------------|
| Governance costs | | |
| Brought forward | 228 | 309 |
| Insurance | 752 | 746 |
| Executive Honouraria | 8,320 | 8,250 |
| Accountancy and legal fees | 1,908 | 2,160 |
| Society of Biology Subscriptions | 710 | 645 |
| FEMS subscription | 617 | 476 |
| FEPS subscription | 918 | - |
| Paypal charges | 363 | - |
| Bank charges | 147 | 293 |
| | <hr/> 13,963 | <hr/> 12,879 |
| Total resources expended | <hr/> 89,491 | <hr/> 80,424 |
| Net income | <hr/> <hr/> 36,439 | <hr/> <hr/> 17,734 |

This page does not form part of the statutory financial statements