

**EXPERIMENTAL PSYCHOLOGY SOCIETY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Prof J Duncan  
Hon Secretary - Prof H Ferguson  
Hon Treasurer - Prof P Haggard  
Prof A Hamilton  
Dr E Bradford  
Dr J Taylor  
Dr B Beck  
Prof D Sanderson  
Dr G Buckingham  
Dr J Brooks  
Dr N Sidarus (Appointed 1 January 2022)  
Dr E James (Appointed 1 January 2022)  
Dr J Cook (Appointed 1 January 2022)  
President - Prof K Rastle (Appointed 1 January 2022)

### Charity number

258747

### Registered office

The Hon Secretary  
School of Psychology, Keynes College  
University of Kent  
Canterbury  
Kent  
CT2 7NP

### Independent examiner

Mr J L Coombs MA (Cantab) FCA  
Simpkins Edwards LLP  
Michael House  
Exeter  
Devon  
EX4 3LQ

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# EXPERIMENTAL PSYCHOLOGY SOCIETY

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# EXPERIMENTAL PSYCHOLOGY SOCIETY

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Experimental Psychology Society and of the incoming resources and application of resources of the Experimental Psychology Society for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Experimental Psychology Society and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Experimental Psychology Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees present their report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Experimental Psychology Society's governing document, the Charities Act 2011 and "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**

The Society's aims and purposes are set out below.

The Objects of the Society shall be the furtherance of scientific enquiry within the field of Psychology and cognate subjects, by holding periodical meetings at which papers may be read and discussions held, and by such other activities as may be decided upon by the Society, and the dissemination of information and educational material made available as a consequence of psychological research including the publication of The Quarterly Journal of Experimental Psychology. The Society shall not engage in any activity intended to affect the professional status of its members or of psychologists generally.

#### **Organisation of the Society**

The Officers and Ordinary Committee members of the Society work on a voluntary basis, while the Editors are given modest annual research grants as a means of providing partial compensation for the personal research time given up for their editorial duties. The secretarial expenses of the Officers and Editors are reimbursed from Society funds.

The trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding what activities the Society should undertake.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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Summary of charitable activities undertaken during the year and how they relate to the Society's objects.

1. During the last year, scientific meetings of the Society were held online in January, in Keele in March and in Stirling in July

2. A total of 136 oral papers were delivered to the Society and 101 posters were presented throughout these online meetings.

3. At the 74th Annual General Meeting, no members lost their subscriptions due to lapsed memberships.

4. Prof K Rastle, Dr B Beck, Dr J Brooks, Dr G Buckingham, Professor J Holmes and Professor D Sanderson joined the committee.

5. Forty-five new members and no new honorary members of the Society were elected. The total membership (including Honorary and Retired members) is now 1083, with 277 postgraduate members. The Postgraduate Mailing List now has 375 members.

6. The 74<sup>th</sup> volume of the Quarterly Journal of Experimental Psychology was published under the Editorship of Professor Antonia Hamilton.

7. The Society awarded sixty-six trips to conferences under the Grindley Grant scheme. By comparison, last year no awards were made to attend EPS meetings, and none to attend non-EPS meetings.

8. The Society awarded funding for 5 postgraduate/postdoctoral study visits.

9. 9 Undergraduate Research Bursaries were awarded by the Society.

10. 5 New Graduate Research Bursaries were awarded by the Society.

11. 16 small grants were awarded by the Society.

12. The Society awarded 2 grants for Research Workshops, one has currently taken place:

"Gradients Workshop" organised by Elizabeth Jefferies (University of York)

"Insights into (and from) longitudinal data analysis" organised by Elisabeth Bradford (University of Dundee)

13. The Society awarded no grants for Postgraduate/Postdoctoral Workshops.

14. Public lectures and prizes:

- Professor Melvyn Goodale presented the 50th EPS Bartlett Lecture at the July meeting in 2022.
- Professor Kate Nation presented the 20th EPS Mid-Career Award Lecture at the March meeting in 2022.
- Dr Catherine Manning will present the 29th EPS Prize Lecture at the January meeting in 2023.
- Dr Matthew Mak and Dr Moataz Assem both presented their joint 11th Frith Prize Lectures at the March 2022 held at Keele University.

15. The 2022 EPS/British Science Association Undergraduate Project Prize was awarded to Caitlin Naylor of the University of Bath. The title of the project was "Modality mediates top-down perception: Presentation of material through vision or touch influences the extent to which expectations shape perception of heaviness.". Caitlin presented her work at the Stirling meeting in July 2022.

### Grant Making Policy

Details of the Society's policy for making grants can be found in the Society's Handbook. Copies of the handbook can be obtained from the Society's registered address.

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# EXPERIMENTAL PSYCHOLOGY SOCIETY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **Achievements and performance**

Review of progress and achievements:

As detailed above, the Society has successfully met its aims to further scientific enquiry and disseminate information during another challenging year. Scientific meetings continued to be held in 2022 and were all very much appreciated by both the membership of the Society, the invited external speakers and our other guests, as well as members' postgraduate students and post-doctoral research staff. Keynote lectures were delivered by the Society's award lecturers, which had been disrupted by the Covid-19 pandemic and we hope to have the lectures as research papers submitted to the Society Journal, the Quarterly Journal of Experimental Psychology, in due course. The EPS has video recordings of online talks, which are available on YouTube - <https://www.youtube.com/channel/UCLZoLdCccoOp3ttvqPbKDpQ/videos>.

The Editorship of the Quarterly Journal of Experimental Psychology was successfully overseen by Professor Antonia Hamilton who is assisted by a strong Editorial Team. The volume of submissions remains strong, citation metrics have improved, and some articles have benefitted from large interest through social media that has led to worldwide exposure going well beyond academic institutions.

### **Financial review**

#### **Review of financial activities**

The Society routinely meets its commitments on the basis of income from three different sources: royalties from the publication of its Journal, members' subscriptions and interest on invested capital. The Society has no liabilities, mortgages or outstanding commitments.

Income in 2022 was £218,882 (2021: £423,750). As in previous years, income was heavily dependent on the royalty of £258,526 (2021: £399,510) from subscriptions to QJEP. Royalty income in 2022 is reduced from previous years.

Total expenditure in 2022 was £364,816 (2021: £338,636) reflecting a substantial increase in grants awarded in the year.

The net deficit for the year was £90,883 (2021: surplus £112,323). After adding this to the accumulated funds brought forward of £1,090,924 (£978,228 unrestricted funds and £112,696 restricted funds), there is a balance on reserves of £1,000,041 to carry forward within the society. This consists of £899,064 unrestricted funds and £100,977 restricted funds.

### **Reserves Policy**

The trustees have reviewed the Society's needs for reserves in line with the guidance issued by the Charity Commission. The Society has built, and intends to maintain reserves at a level of at least the equivalent of its annual expenditure, in order to be able to continue to meet its obligations for planned activity during any year in which its main income (royalties from the Society's journal) decreased and to provide stability during transition to a revised funding structure. Reserves should not normally exceed twice the annual expenditure level. The reserves will be monitored by the Society Committee on an annual basis to ensure that the Society maintains its charitable expenses in line with income.

### **Structure, governance and management**

The Experimental Psychology Society is an unincorporated charity governed by rules adopted in 1958, as amended in April 2002, January 2007 and January 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Prof J Duncan

Hon Secretary - Prof H Ferguson

Hon Treasurer - Prof P Haggard

Prof A Hamilton

Dr E Bradford

Dr A Johnson

(Resigned 1 January 2022)

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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Dr J Taylor	
Dr D Yon	(Resigned 1 January 2022)
Prof A Meyer	(Resigned 1 January 2022)
Dr B Beck	
Dr J Holmes	(Resigned 1 December 2022)
Prof D Sanderson	
Dr G Buckingham	
Dr J Brooks	
Dr N Sidarus	(Appointed 1 January 2022)
Dr E James	(Appointed 1 January 2022)
Dr J Cook	(Appointed 1 January 2022)
President - Prof K Rastle	(Appointed 1 January 2022)

Trustees are appointed by election at the Society's Annual General Meeting, and by co-option in between. None of the trustees has any beneficial interest in the Society. All of the trustees are members of the Society.

The trustees' report was approved by the Board of Trustees.

**Hon Secretary - Prof H Ferguson**

Trustee

Dated: 21 June 2023

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EXPERIMENTAL PSYCHOLOGY SOCIETY

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I report to the trustees' on my examination of the financial statements of the Experimental Psychology Society for the year ended 30 September 2022.

#### **Responsibilities and basis of report**

As the trustees' of the Experimental Psychology Society you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Experimental Psychology Society's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Experimental Psychology Society's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Experimental Psychology Society as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

**Mr J L Coombs MA (Cantab) FCA**

for and on behalf of Simpkins Edwards LLP

Michael House  
Castle Street  
Exeter  
Devon  
EX4 3LQ

Dated: 28 June 2023

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	2	9,855	-	9,855	9,872	-	9,872
Charitable activities	3	270,734	-	270,734	408,510	-	408,510
Investments	4	1,293	-	1,293	86	5,282	5,368
<b>Total income</b>		<b>281,882</b>	<b>-</b>	<b>281,882</b>	<b>418,468</b>	<b>5,282</b>	<b>423,750</b>
<b>Expenditure on:</b>							
Charitable activities	5	360,897	3,919	364,816	337,036	1,600	338,636
Net gains/(losses) on investments	10	-	(7,800)	(7,800)	-	27,209	27,209
<b>Net (outgoing)/incoming resources</b>		<b>(79,015)</b>	<b>(11,719)</b>	<b>(90,734)</b>	<b>81,432</b>	<b>30,891</b>	<b>112,323</b>
<b>Other recognised gains and losses</b>							
Other gains or losses	11	(149)	-	(149)	-	-	-
<b>Net movement in funds</b>		<b>(79,164)</b>	<b>(11,719)</b>	<b>(90,883)</b>	<b>81,432</b>	<b>30,891</b>	<b>112,323</b>
Fund balances at 1 October 2021		978,228	112,696	1,090,924	896,796	81,805	978,601
<b>Fund balances at 30 September 2022</b>		<b>899,064</b>	<b>100,977</b>	<b>1,000,041</b>	<b>978,228</b>	<b>112,696</b>	<b>1,090,924</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	14		120,094		127,894
<b>Current assets</b>					
Debtors	15	149,092		254,455	
Cash at bank and in hand	16	1,219,186		1,142,407	
		<u>1,368,278</u>		<u>1,396,862</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	17	488,331		433,832	
		<u></u>		<u></u>	
Net current assets			879,947		963,030
<b>Total assets less current liabilities</b>			<u>1,000,041</u>		<u>1,090,924</u>
<b>Income funds</b>					
Bartlett Lecture Fund		103,060		110,860	
Frith Fund		(2,083)		1,836	
		<u></u>		<u></u>	
	18		100,977		112,696
Unrestricted funds			899,064		978,228
			<u>1,000,041</u>		<u>1,090,924</u>

The financial statements were approved by the Trustees on 21 June 2023

Hon Secretary - Prof H Ferguson  
Trustee

Hon Treasurer - Prof P Haggard  
Trustee

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **1 Accounting policies**

#### **Charity information**

The Experimental Psychology Society is an unincorporated charitable society registered in England and Wales (number 258747).

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Experimental Psychology Society's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Experimental Psychology Society is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Experimental Psychology Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Experimental Psychology Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Incoming resources**

Income is recognised when the Experimental Psychology Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### **QJEP**

The Society started a new publishing contract on 1 January 2018 in order to produce the Quarterly Journal of Experimental Psychology. A statement in respect of the prior year royalties arising from this contract does not become available until after the financial statements have been approved. The amount of royalty income due at 30 September is estimated as 75% of the previous years royalty statement (to 31 December), less a proportion of the annual payment received in advance.

On the basis that the royalty debtor calculated at 30 September 2022 is based on the best available information at that time, no amendment to previous periods is considered necessary should the resultant year end debtor calculation show a large variation from the previous year.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

This comprises all expenditure directly relating to the objects of the charity. Where appropriate it includes proper allocation of items of expenditure involving more than one cost category.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Financial instruments

The Experimental Psychology Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Experimental Psychology Society's balance sheet when the Experimental Psychology Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities such as grants are derecognised when the Experimental Psychology Society's contractual obligations expire or are discharged or cancelled.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 2 Donations and legacies

	Unrestricted funds	Total
	2022 £	2021 £
Membership fees	9,855	9,872
	<u>9,855</u>	<u>9,872</u>

### 3 Charitable activities

	2022 £	2021 £
Other charitable activities income	3,208	-
QJEP Royalty	258,526	399,510
Contribution towards prizes and lecture recording	9,000	9,000
	<u>270,734</u>	<u>408,510</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
HSBC and Charifund interest investment income	<u>1,293</u>	<u>86</u>	<u>5,282</u>	<u>5,368</u>

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 5 Charitable activities

	2022 £	2021 £
QJEP expenditure	80,495	70,447
Conference expenses	23,933	1,848
EPS Workshops	4,500	9,100
Grants payable	232,545	208,409
Subscriptions to other organisations	142	87
Management and administration	23,201	48,745
	<u>364,816</u>	<u>338,636</u>
	<u>364,816</u>	<u>338,636</u>
<b>Analysis by fund</b>		
Unrestricted funds	360,897	337,036
Restricted funds	3,919	1,600
	<u>364,816</u>	<u>338,636</u>

### 6 QJEP expenses

	2022 £	2021 £
Editor's secretarial expenses	23,698	31,242
Associate editor's expenses	56,797	38,048
Loss/(profit) on foreign exchange movement	-	1,157
	<u>80,495</u>	<u>70,447</u>

All of the above expenses were unrestricted expenditure .

### 7 Conference expenses

	2022 £	2021 £
Invited speakers expenses	5,006	-
Meeting expenses	18,927	1,848
	<u>23,933</u>	<u>1,848</u>

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 8 Grants payable

	2022	2021
	£	£
Bartlett (restricted)	3,919	1,000
Frith Prize (restricted)	-	600
Grindley Grants (post graduate travel)	12,993	-
Study visits	28,735	9,856
Student bursaries	35,750	39,049
EPS prizes (EPS: mid career, Undergraduate)	(49)	2,650
Small grants	151,197	155,254
	<u>232,545</u>	<u>208,409</u>
Unrestricted funds	228,626	206,809
Restricted funds	3,919	1,600
	<u>232,545</u>	<u>208,409</u>

5 grants were made to fund postgraduate/postdoctoral study visits. 11 Undergraduate Research Bursaries were awarded in the year, together with 4 new Graduate Research Bursaries. 17 small grants were also offered. 2 grants for Research Workshops were awarded. The Society awarded funding for 3 Postdoctoral Fellowships, 1 of which was not subsequently taken up.

No trips were financed under the Grindley Grants scheme.

All grants were made to individuals or an individual's specified university for their research activity only.

### 9 Management and administration

	2022	2021
	£	£
Secretary EPS: secretarial assistance	5,220	37,544
Treasurer EPS: Secretarial assistance	6,849	6,641
Committee travel	7,038	-
Accountancy fees	3,730	3,650
Miscellaneous	364	910
	<u>23,201</u>	<u>48,745</u>

All the above expenses were unrestricted expenditure.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 10 Net gains/(losses) on investments

	Restricted funds	Restricted funds
	2022	2021
	£	£
Revaluation of investments	(7,800)	27,209

### 11 Other gains or losses

	Unrestricted funds	Total
	2022	2021
	£	£
Foreign exchange gains	149	-

### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Experimental Psychology Society during the year.

### 13 Employees

The Society had no employees during the year to 30 September 2022 (2021: none).

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2021	127,894
Valuation changes	(7,800)
At 30 September 2022	120,094
<b>Carrying amount</b>	
At 30 September 2022	120,094
At 30 September 2021	127,894

#### Fixed asset investments revalued

The investments above are listed on a recognised stock exchange or are ones valued by reference to such investments. These investment assets are UK based.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	122,349	242,397
VAT recoverable	26,743	12,058
	<u>149,092</u>	<u>254,455</u>

### 16 Bank

	2022 £	2021 £
HSBC Current account	50,000	50,000
HSBC Deposit account	1,077,069	1,002,566
National Savings Bank	86,271	85,655
Record Bank (Belgium)	5,846	4,186
	<u>1,219,186</u>	<u>1,142,407</u>

### 17 Other creditors falling due within one year

	2022 £	2021 £
Grants approved	461,529	351,140
Accruals	26,802	82,692
	<u>488,331</u>	<u>433,832</u>

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 1 October 2021	Resources expended	Revaluations, gains and losses	Balance at 30 September 2022
	Balance at 1 October 2020	Incoming resources	Resources expended	Revaluations, gains and losses				
	£	£	£	£	£	£	£	£
Bartlett Lecture Fund	79,369	5,282	(1,000)	27,209	110,860	-	(7,800)	103,060
Frith Fund	2,436	-	(600)	-	1,836	(3,919)	-	(2,083)
	<u>81,805</u>	<u>5,282</u>	<u>(1,600)</u>	<u>27,209</u>	<u>112,696</u>	<u>(3,919)</u>	<u>(7,800)</u>	<u>100,977</u>

The Bartlett lecture fund provides financial support for the annual lecture held in memory of Sir Frederic Bartlett.

The Frith Fund which arose from the donation of Professors C and U Frith in order to recognise exceptional talent amongst Psychology PhD Students. The donation is intended to cover the award for the first five years of its existence until 2016, after which it will be administered by the Society.

# EXPERIMENTAL PSYCHOLOGY SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Investments	-	120,094	120,094	-	127,894	127,894
Current assets/(liabilities)	899,064	(19,117)	879,947	978,228	(15,198)	963,030
	<u>899,064</u>	<u>100,977</u>	<u>1,000,041</u>	<u>978,228</u>	<u>112,696</u>	<u>1,090,924</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).