

EXPERIMENTAL PSYCHOLOGY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

EXPERIMENTAL PSYCHOLOGY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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
Dr E James
Dr J Cook
President - Prof K Rastle
Hon Secretary - Prof R Filik

Charity number

258747

Registered office

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

Independent examiner

Simpkins Edwards LLP
The Summit
Woodwater Park
Pynes Hill
Exeter

EXPERIMENTAL PSYCHOLOGY SOCIETY

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EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024

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 in London in January, Nottingham Trent in April and York in July.
2. A total of 182 oral papers were delivered to the Society and 133 posters were presented throughout these in-person meetings.
3. At the 76th Annual General Meeting, no members lost their subscriptions due to lapsed memberships.
4. Angela De Bruin (University of York) as Data Protection Representative, Clare Sutherland (University of Aberdeen) as EDI Representative, Katie Gray (University of Reading), Nadine Lavan (Queen Mary, University of London) and Gonzalo Urcelay (University of Nottingham) joined the committee.
5. Fifty-two new members and no new honorary members of the Society were elected. The total membership (including Honorary and Retired members) is now 1172, with an additional 491 postgraduate members.
6. The 76th volume of the Quarterly Journal of Experimental Psychology was published under the Editorship of Professor Antonia Hamilton.
7. The Society awarded 114 trips to conferences under the Grindley Grant scheme, 31 of these were to attend non-EPS meetings. By comparison, last year 122 awards were made to attend EPS meetings, and 15 were to attend non-EPS meetings.
8. The Society awarded funding for 13 postgraduate/postdoctoral study visits.
9. 7 Undergraduate Research Bursaries were awarded by the Society.
10. 2 New Graduate Research Bursaries were awarded by the Society.
11. 10 small grants were awarded by the Society.
12. The Society awarded 2 grants for Research Workshops, one has already taken place:
"Perspectives on human and computer face identification – An interdisciplinary workshop" organised by Peter Hancock and Anna Bobak (University of Stirling)
"The Experimental Psychology of Transcranial Magnetic Stimulation (TMS): The Next 40 Years" organised by Nicholas Holmes (University of Birmingham)
13. The Society awarded no grants for Postgraduate/Postdoctoral Workshops.
14. The Society awarded funding for 2 Kuppuraj Bishop study visits.
15. Public lectures and prizes:
 - Professor Marlene Behrmann presented the 52nd EPS Bartlett Lecture at the January meeting in 2024.
 - Professor Geoffrey Bird presented the 22nd EPS Mid-Career Award Lecture at the January meeting in 2024.
 - Dr Nadine Lavan presented the 31st EPS Prize Lecture at the April meeting in 2024.
 - Dr Sara De Felice presented the 13th Frith Prize Lecture at the July 2024 meeting.
16. The 2024 EPS/British Science Association Undergraduate Project Prize was awarded to Didem Yurdakul of the University of Aberdeen. The title of the project was "The effects of repeated line-ups on accuracy and choosing". Didem presented her work at the York meeting in July 2024.

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

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 following the challenging period of the pandemic. Scientific meetings continued to be held in person in 2024 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, 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 prize 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 remained steady, 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 2024 was £386,547 (2023: £402,733). As in previous years, income was heavily dependent on the royalty of £336,204 (2023: £363,284) from subscriptions to QJEP. Royalty income in 2024 has decreased from previous years.

Total expenditure in 2024 was £406,878 (2023: £517,323).

The net deficit for the year was £3,800 (2023: deficit £102,109). After adding this to the accumulated funds brought forward of £897,932 (£789,311 unrestricted funds and £108,621 restricted funds), there is a balance on reserves of £894,132 to carry forward within the society. This consists of £768,691 unrestricted funds and £125,441 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.

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 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

Dr E James

Dr J Cook

President - Prof K Rastle

Hon Secretary - Prof R Filik

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 R Filik

Trustee

Dated: 9 July 2025

EXPERIMENTAL PSYCHOLOGY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EXPERIMENTAL PSYCHOLOGY SOCIETY

I report to the trustees' on my examination of the financial statements of the Experimental Psychology Society for the year ended 30 September 2024.

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 Adrian Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 16 July 2025

EXPERIMENTAL PSYCHOLOGY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	20,704	-	20,704	13,157	-	13,157
Charitable activities	3	441,541	-	441,541	376,931	-	376,931
Investments	4	16,830	-	16,830	12,645	-	12,645
Total income		479,075	-	479,075	402,733	-	402,733
Expenditure on:							
Charitable activities	5	413,905	-	413,905	512,323	5,000	517,323
Total expenditure		413,905	-	413,905	512,323	5,000	517,323
Net gains/(losses) on investments	12	-	16,820	16,820	-	12,644	12,644
Net income/(expenditure)		65,170	16,820	81,990	(109,590)	7,644	(101,946)
Other recognised gains and losses:							
Other losses	13	(289)	-	(289)	(163)	-	(163)
Net movement in funds		64,881	16,820	81,701	(109,753)	7,644	(102,109)
Reconciliation of funds:							
Fund balances at 1 October 2023		789,311	108,621	897,932	899,064	100,977	1,000,041
Fund balances at 30 September 2024		854,192	125,441	979,633	789,311	108,621	897,932

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	15		149,558		132,738
Current assets					
Debtors	16	218,657		166,886	
Cash at bank and in hand	17	978,232		1,109,727	
		<u>1,196,889</u>		<u>1,276,613</u>	
Creditors: amounts falling due within one year					
Other creditors	20	366,814		511,419	
		<u></u>		<u></u>	
Net current assets			830,075		765,194
Total assets less current liabilities			<u>979,633</u>		<u>897,932</u>
Income funds					
Bartlett Lecture Fund		128,524		111,704	
Frith Fund		(3,083)		(3,083)	
		<u></u>		<u></u>	
	18		125,441		108,621
Unrestricted funds			854,192		789,311
			<u>979,633</u>		<u>897,932</u>

The financial statements were approved by the Trustees on 9 July 2025

Hon Treasurer - Prof P Haggard
Trustee

Hon Secretary - Prof R Filik
Trustee

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

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

The address of the principal office is School of Psychology, Keynes College, University of Kent, Canterbury, Kent, CT2 7NP.

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 or grantors 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. The royalty debtor calculated at 30 September is based on the statement received after the year end for the relevant financial year.

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024

2 Donations and legacies

	Unrestricted funds	Total
	2024	2023
	£	£
Donations and gifts	5,000	-
Membership fees	15,704	13,157
	<u>20,704</u>	<u>13,157</u>

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Charitable activities		
Other charitable activities income	3,809	4,647
QJEP Royalty	428,732	363,284
Contribution towards prizes and lecture recording	9,000	9,000
	<u>441,541</u>	<u>376,931</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
HSBC and Charifund interest investment income	<u>16,830</u>	<u>12,645</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Charitable activities

	2024 £	2023 £
QJEP expenditure	88,993	97,521
Conference expenses	34,732	42,048
EPS Workshops	9,092	6,743
Grants payable	165,892	310,249
Subscriptions to other organisations	98	428
Management and administration	115,098	60,334
	<u>413,905</u>	<u>517,323</u>
	<u>413,905</u>	<u>517,323</u>

6 QJEP expenses

	2024 £	2023 £
Editor's secretarial expenses	35,340	38,821
Associate editor's expenses	53,653	58,700
	<u>88,993</u>	<u>97,521</u>

All of the above expenses were unrestricted expenditure .

7 Trustees

Apart from the transactions listed below, no remuneration or other benefits were received from the charity or any related entity by the trustees (or any persons connected with them).

Payments were made to Prof A Hamilton for editorial work incurred on behalf of the charity. During the year these totalled £5,600 (2023: £5,600).

Mr P Haggard, a Trustee, was awarded a Small Grant of £nil (2023: £9,978) to cover costs of a research project.

Other expenses incurred on behalf of the charity by trustees amounted to £nil (2023: £3,291).

Committee expenses totalled £9,638 (2023: £9,019).

8 Conference expenses

	2024 £	2023 £
Invited speakers expenses	7,937	20,332
Meeting expenses	26,795	21,537
Carers fund	-	179
	<u>34,732</u>	<u>42,048</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9 Grants payable

	2024	2023
	£	£
Bartlett (restricted)	-	4,000
Frith Prize (restricted)	-	1,000
Grindley Grants (post graduate travel)	32,873	28,727
Study visits	29,547	16,320
Student bursaries	24,750	15,000
EPS prizes	6,593	-
Small grants	72,129	245,202
	<u>165,892</u>	<u>310,249</u>
Unrestricted funds	165,892	305,249
Restricted funds	-	5,000
	<u>165,892</u>	<u>310,249</u>

13 grants were made to fund postgraduate/postdoctoral study visits (2023: 4). 7 Undergraduate Research Bursaries were awarded in the year (2023: 6) together with 2 new Graduate Research Bursaries (2023: 3). 10 small grants were also offered (2023: 11). 2 grants for Research Workshops were awarded (2023: 4). The Society awarded no funding for Postdoctoral Fellowships (2023:0).

The Society awarded 114 trips to conferences under the Grindley Grant scheme, 31 of these were to attend non-EPS meetings (2023: 107 awards were made to attend EPS meetings, and 15 were to attend non-EPS meetings).

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

10 Management and administration

	2024	2023
	£	£
Secretary EPS: Secretarial assistance	82,154	39,164
Treasurer EPS: Secretarial assistance	7,481	6,825
Committee travel	9,638	8,744
Accountancy fees	8,120	4,500
Miscellaneous	548	504
Legal & professional	130	597
	<u>108,071</u>	<u>60,334</u>

All the above expenses were unrestricted expenditure.

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Net gains/(losses) on investments

	Restricted funds	Restricted funds
	2024 £	2023 £
Revaluation of investments	16,820	12,644

13 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Foreign exchange gains	289	163

14 Employees

The Society had no employees during the year to 30 September 2024 (2023: none).

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	132,738
Accumulated income	16,820
	<hr/>
At 30 September 2024	149,558
	<hr/>
Carrying amount	
At 30 September 2024	149,558
	<hr/>
At 30 September 2023	132,738
	<hr/>

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.

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	205,028	142,500
VAT recoverable	13,629	24,386
	<hr/>	<hr/>
	218,657	166,886
	<hr/>	<hr/>

17 Bank

	2024 £	2023 £
HSBC Current account	50,000	50,000
HSBC Deposit account	834,026	971,689
National Savings Bank	86,360	87,134
Record Bank (Belgium)	7,844	904
	<hr/>	<hr/>
	978,230	1,109,727
	<hr/>	<hr/>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£
Bartlett Lecture Fund	111,704	-	16,820	128,524
Frith Fund	(3,083)	-	-	(3,083)
	<u>108,621</u>	<u>-</u>	<u>16,820</u>	<u>125,441</u>
Previous year:	At 1 October 2022	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£
Bartlett Lecture Fund	103,060	(4,000)	12,644	111,704
Frith Fund	(2,083)	(1,000)	-	(3,083)
	<u>100,977</u>	<u>(5,000)</u>	<u>12,644</u>	<u>108,621</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.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	<u>789,311</u>	<u>479,075</u>	<u>(413,905)</u>	<u>(289)</u>	<u>854,192</u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	<u>899,064</u>	<u>402,733</u>	<u>(512,323)</u>	<u>(163)</u>	<u>789,311</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Other creditors falling due within one year

	2024 £	2023 £
Grants approved	318,876	473,079
Accruals	47,938	38,340
	<u>366,814</u>	<u>511,419</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2024 are represented by:						
Investments	-	149,558	149,558	-	132,738	132,738
Current assets/(liabilities)	854,192	(24,117)	830,075	789,311	(24,117)	765,194
	<u>854,192</u>	<u>125,441</u>	<u>979,633</u>	<u>789,311</u>	<u>108,621</u>	<u>897,932</u>