

Charity registration number: 267625

The British Society For The Philosophy of Science

Annual Report and Financial Statements

for the Year Ended 31 December 2021

The British Society For The Philosophy of Science

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The British Society For The Philosophy of Science

Reference and Administrative Details

Trustees	Dr Robert Northcott
	Dr Adrian Currie
	Dr Kirsten Walsh
	Prof Alexander Bird
	Prof Alastair Wilson
	Prof Rachel Cooper, President
	Dr James Read
	Dr Mazviita Chirimuuta
Charity Registration Number	267625
Principal Office	University of Oxford Faculty of Philosophy Radcliffe Humanities Oxford OX2 6GG
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 Northwest 41 Talbot Street Nottingham NG1 5GL

The British Society For The Philosophy of Science

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The principal object of the charity is to study the logic, the methods, and the philosophy of science, as well as those various special sciences, including the social sciences.

The BSPS holds an annual conference on the philosophy of science with invited speakers and contributed papers. (NB: this conference was cancelled in 2020 due to COVID-19, and was held online in 2021).

The BSPS holds several ordinary meetings over the course of the academic year.

The BSPS awards doctoral studentships for doctoral work in the philosophy of science at a UK university.

The BSPS makes small grants to support conferences relevant to research and education in its areas of study.

The British Journal for the Philosophy of Science is published by Chicago University Press.

Other activities are decided by the committee from time to time.

Public benefit

Activities benefit the public through supporting and disseminating research in the logic, the methods, and the philosophy of science.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The BSPS 2021 Annual Conference was held online, due to continuing effects of the COVID-19 pandemic. Nevertheless, it was deemed a success by conference attendees. The Society agreed to run a doctoral studentship competition in early 2022, to begin in September 2022. Given the Society's financial projections, the Committee agreed provisionally to not run such a competition in 2023 or 2024. The Society increased its commitment to the salary of the British Journal for Philosophy of Science (BJPS) Assistant Editor to 0.8 FTE. The BJPS was published by Chicago University Press under Editors-in-Chief Wendy Parker and Rob Rupert. The Popper Prize for 2021 was awarded by the Committee, in conjunction with the Editors-in-Chief of the BJPS, to Eddy Keming Chen, for his paper, "Quantum Mechanics in a Time-Asymmetric Universe: On the Nature of the Initial Quantum State". The Society provided seed funding of £1,000 for the new Philosophy of Physics Society, which will be a registered UK charity. The Society also offered financial support to conferences falling within its areas of interest.

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Trustees' Report

Financial review

Policy on reserves

The society's policy is to maintain reserves approximately equal to three years' expenditure. This is being reviewed against the ability to pay out all obligations should there be a 50% drop in journal income.

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its trust deed adopted in 1960 and most recently amended 7th June 2010.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees (members of the BSPS committee) who are elected by Members of the society at the AGM.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on ~~31/05/2022~~ and signed on its behalf by:


.....
Prof Rachel Cooper, President
Trustee

The British Society For The Philosophy of Science

Independent Examiner's Report to the trustees of The British Society For The Philosophy of Science

Independent examiner's report to the trustees of The British Society For The Philosophy of Science

I report to the trustees on my examination of the accounts of The British Society For The Philosophy of Science (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

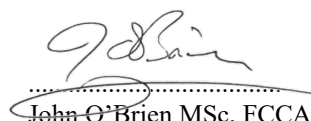
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charity 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 accounting 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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 Northwest
41 Talbot Street
Nottingham
NG1 5GL

Date: 1/6/2022.....

The British Society For The Philosophy of Science

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities	2	107,474	107,474	115,958
Investment income	3	<u>5</u>	<u>5</u>	<u>18</u>
Total Income		<u>107,479</u>	<u>107,479</u>	<u>115,976</u>
Expenditure on:				
Charitable activities	4	<u>(106,157)</u>	<u>(106,157)</u>	<u>(144,564)</u>
Total Expenditure		<u>(106,157)</u>	<u>(106,157)</u>	<u>(144,564)</u>
Gains/losses on investment assets		<u>17,495</u>	<u>17,495</u>	<u>3,935</u>
Net movement in funds		18,817	18,817	(24,653)
Reconciliation of funds				
Total funds brought forward		<u>246,769</u>	<u>246,769</u>	<u>271,422</u>
Total funds carried forward		<u><u>265,586</u></u>	<u><u>265,586</u></u>	<u><u>246,769</u></u>

The notes on pages 7 to 12 form an integral part of these financial statements.

The British Society For The Philosophy of Science

(Registration number: 267625) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	135,592	118,097
Current assets			
Debtors	8	27,343	88,484
Cash at bank and in hand		129,122	82,486
		156,465	170,970
Creditors: Amounts falling due within one year	9	(26,471)	(42,298)
Net current assets		129,994	128,672
Net assets		265,586	246,769
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		265,586	246,769
Total funds		265,586	246,769

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on ...31/05/2022... and signed on their behalf by:


 Dr James Read
 Trustee

The British Society For The Philosophy of Science

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The British Society For The Philosophy of Science meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the Year Ended 31 December 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	25% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 December 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Share of surplus on sale of journal & membership fees	107,474	107,474	115,958

3 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5	5	18

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Notes to the Financial Statements for the Year Ended 31 December 2021

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grants, bursaries & scholarships	40,078	40,078	63,881
Journal costs	60,042	60,042	76,094
Annual conference	1,460	1,460	858
Other expenditure	1,000	1,000	45
Professional fees	1,080	1,080	1,080
Subscriptions	903	903	949
Management charge on investments	578	578	475
Trustee expenses	1,016	1,016	1,182
	<u>106,157</u>	<u>106,157</u>	<u>144,564</u>

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2021 £	2020 £
Independent examination	<u>900</u>	<u>900</u>

7 Fixed asset investments

	2021 £	2020 £
Other investments	<u>135,592</u>	<u>118,097</u>

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Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	118,097	118,097
Revaluation	<u>17,495</u>	<u>17,495</u>
At 31 December 2021	<u>135,592</u>	<u>135,592</u>
Net book value		
At 31 December 2021	<u>135,592</u>	<u>135,592</u>
At 31 December 2020	<u>118,097</u>	<u>118,097</u>

8 Debtors

	2021 £	2020 £
Other debtors	<u>27,343</u>	<u>88,484</u>

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	7,880	1,080
Accruals	<u>18,591</u>	<u>41,218</u>
	<u>26,471</u>	<u>42,298</u>

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Notes to the Financial Statements for the Year Ended 31 December 2021

10 Trustees remuneration and expenses

Dr Robert received remuneration and expenses of £1,000 (2020: £1,182), as remuneration for his BSPS graduate assistant. (The expenses were paid directly to the assistant).

Dr James Read received remuneration of £16, for setting up a BSPS Wise account.