

THE MIND ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
for the year ended
31 December 2021

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The trustees present their report with the charity's financial statements for the year ended 31 December 2021.

OBJECTIVES AND ACTIVITIES

The objectives and aims of the association are:-

- (1) Overseeing production and publication of the philosophical quarterly journal *Mind*;
- (2) Organisation (with the Aristotelian Society) of the Joint Session Annual Philosophical Conference;
- (3) Sponsoring other philosophical conferences;
- (4) Granting research fellowships.

How our activities deliver public benefit *

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

The association has continued to circulate Joint Session registration papers and the annual accounts via the web, in the announcements section in the Journal and as inserts.

The association saw a decrease in publishing and royalty income during the year, totalling £201,65 (2020 - £212,441). However overall income decreased to £209,343 (2020 - £219,363) despite an increase in investment income. Despite a decrease in income, fellowship & studentship awards have remained constant totalling £102,760 (2020 - £102,612), however grant awards have decreased significantly to £3,810 in the year (£57,156 in 2020). A significant incline in global markets during the year led to a large increase in investment valuations in 2021 and this was increased further by the sale of an investment generating a gain of £18,247. Overall, the association made a surplus for the year of £72,327 (2020 - £2,974).

FINANCIAL REVIEW

Investment policy

There are no restrictions on the association's power to invest. The investment strategy is reviewed by the trustees on an annual basis and takes account of recent demands for funds, the association's income requirements and the risk profile.

Since 2002, the trustees have followed the lead of the Analysis Trust and put the association's investments with Charles Stanley and Co. The performance of the association's investment advisors is periodically reviewed and has been found to be satisfactory.

Risk management

The trustees have examined the business and operational risks which the association faces and have established systems to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Reserves

The reserves of the association are mainly represented by cash and investments. The income from these reserves is utilised in making grants.

The association has made a net surplus for the year of £72,327 (2020 - £2,974). At the balance sheet date the unrestricted reserves, held for general purposes, stood at £796,139 (2020 - £723,812).

PLANS FOR FUTURE PERIODS

The trustees are focused on continuing to carry out the charity's activities in future periods. This will be achieved through publishing the annual *Mind* journal and continuing to make both fellowship and conference grants.

STRUCTURE, GOVERNANCE & MANAGEMENT**Governing document**

The Mind Association is recognised as a charitable organisation and is governed by its Constitution dated July 1978, as amended in July 1987, July 1988 and November 2012.

Appointment of trustees

The trustees, officers and editor are elected directly by the executive committee. The president and vice president are elected for a period of one year. The director, treasurer, editor and the elected members of the executive committee are appointed for a period of three years. Retiring officers are eligible for re-election.

The association committee keeps the skill requirements for the executive committee under review and in the event that a trustee permanently retires or additional new trustees are required, the committee sets up a sub committee to recruit the new trustee(s).

Trustee induction

The induction process for any newly appointed trustee comprises an initial meeting with the committee, followed by a series of meetings with the various officers on investments, the grant making process, and the powers and responsibilities of the committee.

Organisation

At the regular trustees' meetings, the trustees agree the board strategy and areas of activity for the association, including consideration of grant making, investment, reserves and risk management, policies and performance.

Reference and Administration Information**Executive Committee:****(Trustees)****President**

Professor Michael Morris (from July 2020)
Professor Brad Hooker (from July 2021)
Professor Jessica Brown (from July 2022)

Vice President

Professor Brad Hooker (from July 2020)
Professor Jessica Brown (from July 2021)
Professor Ursula Coope (from July 2022)

Director

Professor Daniel Whiting

Treasurer

Professor Sophie-Grace Chappell (to Nov 21)
Dr Eliot Michaelson (from Nov 21)

Publications Officer

Dr Sarah Sawyer (to July 2022)
Professor Anna Marmodoro (from July 2022)

Elected member

Dr Ben Colburn
Dr Mary Leng
Dr Louise Hanson
Dr Arif Ahmed
Professor Jonathan Webber
Dr Alix Cohen
Dr Ema Sullivan-Bissett

The Editor, Mind

Professor Adrian Moore, St Hugh's College Oxford
Professor Lucy O'Brian, University College London

Principal Office:

Department of Philosophy
The Open University
Milton Keynes
MK7 6AA

Registered Charity Number:

269707

Independent Examiner:

Derek Grant CA
MMG Archbold Ltd
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

Bankers:

National Westminster Bank
121 High Street
Oxford
OX1 4DD

Investment Advisors:

Charles Stanley & Company Limited
25 Luke Street
London
EC2A 4AR

Trustees' Responsibilities in Relation to the Financial Statements

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

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 charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the trustees should follow best practice and:


- 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 and statements of recommended practice have been followed subject to any 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Executive Committee and signed on their behalf by:

Professor Daniel Whiting (Director)

14 October 2022



Officers

The 2021/22 academic year saw quite a few changes to the makeup of the Mind Association Executive Committee.

Prof Brad Hooker's (Reading) tenure as President of the Mind Association came to an end in May. Brad was exemplary in the role: engaged, energetic, and level-headed, a welcome source of advice and initiative while difficult long-term decisions were being made. On behalf of the Executive Committee, I note our gratitude to him.

Our new President for 2022-23 is Prof Jessica Brown (St Andrews). Prof Ursula Coope (Oxford) is the Vice-President for 2022-23, and so will be President in 2023-24. On behalf of the Executive, again, I am pleased to welcome both to their roles.

Prof Quassim Cassam (Warwick) has accepted an invitation to be Vice-President for 2023-24, and so President for 2024-25.

In the 2021-22 academic year, following a call for expressions of interest, Dr Ema Sullivan-Bissett (Birmingham) and Dr Alix Cohen (Edinburgh) joined—and were welcomed to—the Executive Committee as regular members.

After more than twenty years as the Mind Association Treasurer, Prof Sophie Grace Chappell (Open University) stepped down from the role and from the Executive Committee following the November meeting in order to take up the position of Executive Editor of the *Philosophical Quarterly*. Colleagues thanked Sophie Grace for her dedication and exceptional service, and congratulated her on the prestigious appointment. Dr Eliot Michaelson (KCL) generously agreed to take over the role of Treasurer.

Another long-standing member of the Executive Committee, Prof Sarah Sawyer (Sussex) is stepping down following the July meeting. The Executive notes its appreciation for her many welcome contributions over a number of years.

Finally, Mr James Ross, a postgraduate researcher at the University Southampton, is the Association's new administrator. He has settled into the role very quickly and is already providing excellent support for the Association's activities.

The Journal

MIND continues to flourish under its co-editors, Prof Lucy O'Brien (UCL) and Prof Adrian Moore (Oxford). The Executive Committee is extremely grateful to the editors and their colleagues on the journal's editorial committee for their hard work and commitment.

While MIND continues to publish a high proportion of articles in the areas for which it is traditionally known—for example, metaphysics, language, mind, epistemology—the range of topics represented in its pages continues to grow under the present editorship. In 2021-22, MIND published articles in aesthetics, philosophy of disability, feminist philosophy, philosophy of action, philosophy of religion, and the history of philosophy.

The journal is now receiving fewer submissions. The total number in 2021 was approx. 25% less than that of 2022. This is a welcome change, as the quantity of submissions was previously growing at an unsustainable rate. The drop may be due in part to the pandemic, though the recently adopting policy of restricting authors to one submission within a twelve month period is also likely to be having the desired effect.

Throughout 2021, there were ongoing problems on the production side of things, specifically, repeated errors on the part of the type-setting company to which the publisher, Oxford University Press (OUP), outsources. These problems led to delays in publication, and also placed considerable demands on the time and attention of the editorial team while causing frustration among authors. The Executive Committee raised their concerns about the situation with OUP, and the decision was made to move to a new production company. We are grateful for this decisive response and will continue to monitor the situation in consultation with the editors to ensure the issues have been resolved.

Research Fellowship Grants Awarded

Following a call for applications, the Executive was pleased to award a 12-month Fellowship for the 2022-23 academic year to Dr Jules Holroyd (Sheffield) for a project titled, "Praise Be! A Critical Evaluation of Praise". The fellow will give a presentation based on this research at the 2023 Joint Session at the University of Birkbeck.

The fellowship holders in the present academic year are Prof Nicholas Shackel (Cardiff) and Dr Luca Barlassina (Sheffield).

Conference Reports Awarded

The Association ran a conference grant competition for 2021-22, awarding approximately £5,000 in total in support of twelve events at twelve institutions. The budget is considerably lower than in previous (pre-pandemic) years. This reflects a decision no longer to cover the costs of international or domestic flights except in exceptional circumstances, in line with the Association's commitment to the British Philosophical Association's Environmental Guidelines, as well as a decision to divert funds to an investment portfolio to secure the long-term future of the journal, as reported at the previous AGM.

Occasional Series

Prof. Anna Marmodoro (Durham) has taken over as the Executive Committee's Publication Officer with responsibility for the Occasional Series. The most recent entry in the series to appear is J. T. Miller's edited volume, *The Language of Ontology*.

The Joint Session

The Joint Session of the Aristotelian Society and the Mind Association is taking place for the first time in person since the pandemic. The 2022 meeting is hosted by the Department of Philosophy at the University of St Andrews, and we thank the local organisers for their hard work in what remain turbulent times. The 2023 meeting will be hosted by the Department of Philosophy at the University of Birkbeck.

Other News

Several years ago, the Executive Committee agreed on expectations regarding the terms of office of its members. The aims in doing so were to ensure that a wide range of colleagues have the opportunity to participate in the Committee and support its activities.

The expectations agreed are as follows: Regular members serve a maximum of three three-year terms, while the Director serves a maximum of two three-year terms. No such expectations were agreed at the time with respect to the role of Treasurer.

At its May meeting, the Executive Committee agreed on an expectation for this role: a maximum of two five-year terms. The longer duration reflects both the complexities of the role and its focus on long-term issues.

The change in Treasurer role required a change in the signatories on the Mind Association's current account held by NatWest. Making this change took up an inordinate amount of the new Treasurer's time and energy, due in part to numerous errors on the part of the bank. The Executive Committee is grateful to Eliot for his forbearance and persistence on this front.

Professor Daniel Whiting, Director



**Report of the Independent Examiner to the Trustees of
The Mind Association**

I report on the financial statements of The Mind Association for the year ended 31 December 2021, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required from this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Derek Grant CA
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