

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

England & Wales · Charity number 282744

Details

Status Registered

Legal form Other

Registered 1981-07-15

Register [View on the Charity Commission register](#)

Contact

Address 54 Orchard Drive
Watford
WD17 3DY

Phone 07921 350391

Email finance@oups.org.uk

Website www.oups.org.uk

Activities

Objects: TO ADVANCE PUBLIC EDUCATION IN PSYCHOLOGY AMONGST MEMBERS OF THE OPEN UNIVERSITY WHO ARE TAKING, HAVE TAKEN OR ARE PROPOSING TO TAKE COURSES IN PSYCHOLOGY OR COGNITIVE SUBJECTS WITH THE OPEN UNIVERSITY.

Activities: The principal activity of the society and its objective is the promotion and teaching of psychology to current and past Open University Psychology students and members of the general public. In order to achieve this the society holds a variety of weekend and day events covering a wide range of psychological topics, at various locations across Great Britain.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,278	£64,631	-	-
2023-12-31	£59,193	£69,421	-	-
2022-12-31	£55,998	£59,001	-	-
2021-12-31	£21,603	£21,896	-	-
2020-12-31	£52,746	£48,942	-	-

Trustees

Name	Role	Appointed
Sarah Harwood	Chair	2024-10-17
Abigail Robbins		2018-05-12
Alan Middleton Pechey		2022-09-03
Catherine Agnihotri		2024-10-17
David Clarke		2018-05-12
Evelyn Slavid		2018-05-12
Irene Baumgartl		2022-09-03
Sarah Mortimer		2024-10-17

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

England & Wales - Charity number 282744

Accounts

Charity registration number 282744

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms Evelyn Slavid
Ms Sarah Harwood
Dr Alan Pechey
Mrs Denise Ward (until 17 October 2024)
Mr David Clark
Ms Abi McLanachan
Ms Irene Baumgartl
Mrs Janet Simpson (until 01 February 2024)
Ms Gemma Gow (until 31 October 2024)
Ms Sarah Mortimer (from 17 October 2024)
Ms Catherine Agnihotri (from 17 October 2024)

Charity number 282744

Principal address 6 Church Lane, Linton, Cambridgeshire CB21 4JX

Independent examiner Jayne Merrick, 6 Churchfield Avenue, Sawston, Cambridge CB22 3LA

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

CONTENTS

	Page
Trustees' report	1-3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 charity's trust deed, 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 principal activity of the charity and its objective is the promotion and teaching of psychology.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in particular its supplementary guidance on advancing education in deciding what activities the charity should undertake.

Achievements and performance

During the year three weekend events were held at Warwick University in January, May and September 2024.

In January OUPS provided the following: DE300, D120, D310 and E219 Consolidation Days and a Research Methods Workshop at Warwick University. In addition, we ran an online event in February on Careers and 3 online events for D300 in March, as well as an online D120 event.

In May OUPS provided the following: Annual Conference on Psychology of Pleasure and a DE200 Revision and skills course at Warwick University.

In September OUPS provided the following: Stress and Resilience Workshop, DE300 Springboard Weekend and Transitioning into DE200 at Warwick University. We also ran a Welcome to the Open University Day in Milton Keynes.

LOUPS provided a Your Amazing Brain Conference in London and ANOVA workshops in London and Glasgow as well as online events on research literature and Mindfulness in Leadership.

COUPS provided an Exploring Psychology Day in Cambridge.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Financial review

The trustees have considered the most appropriate policy for investing funds, taking into account the charity's requirement that such investments must be secure, that the value of the capital involved must be maintained and that ready access to the invested funds must be available. The trustees feel that the maintenance of bank deposit accounts satisfies these criteria. The charity currently holds readily available funds in reserve accounts upon which interest is received every month. As at 31 December 2024 the reserve account with Lloyds held a total of £2277 (2023: £2254) with interest received during the year being £24 (2023: £20). A second reserve account with Shawbrook holds £55000 (2023: £65,000) with interest received during the year of £477 (2023: £455). The charity also has a Lloyds current account holding £35460 (2023: £30796) and a Paypal account, which at the year-end held £410 (2023: £794). We also held £320 of fixed assets (2023 £400) and £560 of book stocks (2023 £739).

As at 31 December 2024 LOUPS held accounts and fixed assets of £23420 (2023 £32180) and COUPS held accounts and fixed assets of £3662 (2023 3590).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of OUPS reserves was reduced during the year (£8353) as was that of LOUPS (£8760). COUPS is planning some events to reduce reserves. This is consistent with the aim of reducing held funds to less than 6 months

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

expenditure. It is important that both OUPS and its regions continue to reduce the maintained funds which built up during periods with significantly greater receipts and expenditure.

The trustees are satisfied that systems are in place to mitigate exposure to the major risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity was established by a charitable trust deed in 1981 and is an unincorporated charity.

The trustees were:

Ms Evelyn Slavid
Ms Sarah Harwood
Dr Alan Pechey
Mrs Denise Ward (until 17 October 2024)
Mr David Clark
Ms Abi McLanachan
Ms Irene Baumgartl
Mrs Janet Simpson (until 01 February 2024)
Ms Gemma Gow (until 31 October 2024)
Ms Sarah Mortimer (from 17 October 2024)
Ms Catherine Agnihotri (from 17 October 2024)

The charity's committee includes all the elected committee members as Trustees. Committee members are generally elected at the Annual General Meeting of the charity and must be full and honorary members of the society. Additional members might be voted in by the existing committee to fill necessary roles. The committee also includes a number of invited roles specifically: President (Prof. F. Toates) and two Vice presidents (Dr. G. Edgar and Prof. N. Frude). The other committee member positions are; Chair, Vice-Chair, Secretary, Treasurer, Student Support Officer, OU Liaison Officer, Weekend Officer, Books Officer and Website Officer. All the committee positions are unpaid volunteer positions.

The charity is affiliated to the Open University Students Association and complies with the affiliation requirements shown at www.ousa.org.uk.

Statement of trustees' responsibilities

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY ("THE CHARITY")

Open University Psychological Society

Charity number:282744

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2024.

Responsibilities and basis of report

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

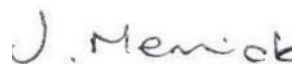
The accounts of Open University Psychological Society are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



.....
Jayne Merrick

6
Churchfield
Avenue
Sawston
Cambridge

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

C
B
2
2

3
L
A

1st September 2025

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024	2023
	Notes	£	£
Current Assets			
Fixed assets	13	320	400
Stocks	14	560	739
Debtors	15	0	0
Cash at bank and in hand		93147	98844
		<u>94027</u>	<u>99983</u>
Adjustments for deferred income			
	16	<u>-15190</u>	<u>-12793</u>
Net current assets		78837	<u>87190</u>
Income funds			
Unrestricted funds		<u>78837</u>	<u>87190</u>
		<u>78837</u>	<u>87190</u>

The financial statements were approved by the Trustees on 17th September 2025



Dr A M Pechey
Trustee

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

**1. STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

		Unrestricted total funds	
		2024	2023
	Note	£	£
	s		
Income:			
Donations	3	1628	475
From charitable activities	4	47,924	55,829
Other trading activities	5	1464	1927
Investments	6	501	475
Payments from committee	7	1199	487
COUPS		3562	0
Total income		56,278	59,193
Expenditure:			
On charitable activities	8	63,283	67,824
Other trading activities	9	1348	1597
Total expenditure		64,631	69,421
Net {expenditure}/income for the year		-8,353	-10,228
Net movement in funds		-8,353	-10,228
Fund balances at 1 January		87190	97418
Fund balances at 31 December		79331	87190

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

¹ FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting

policies Charity

information

Open University Psychological Society is an unincorporated charity.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

2.3 Charitable funds

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

2.4 Income

Income is recognised when the charity 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.

Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

Memberships subscriptions run for a calendar year from the date of payment. Any amounts relating to the following year are included in deferred income.

2.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies

(Continued)

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Total unrestricted funds	
	2024	2023
Committee	888	100
OUSA	740	375
	1628	475

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Charitable activities

	2024	2023
		£
Conferences		
January weekend	14890	12898
May Weekend	15910	13959
September weekend	14120	17750
Online courses	559	6915
Refunds	185	725
Total	45294	50797
Subscriptions	2630	5032
Total	47924	55829

5 Other trading activities

	Total Unrestricted funds	
	2024	2023
Book sales	1348	813

6 Investments

	Total Unrestricted funds	
	2024	2023
	£	£
Interest receivable	501	475

7 Payments by Committee

Payments for additional weekend nights

[To save costs it was agreed to only fund committee members for one nights accommodation]

	Total Unrestricted funds	
	2024	2023
	£	£
Committee payments	1199	487

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Charitable Activities

	2024	2023
	£	£
Com Travel	1326	714
Tutors	9993	8692
Accommodation	51832	54589
Charges	0	507
Laptop	0	480
Extras	609	271
Less committee payments	-1199	-1445
	62561	63808
Share of support costs (see note 9)	572	3866
Share of governance costs (see note 9)	150	150
	63283	4016

9 Support costs

	2024		Total	Total
	Support costs	Governance costs	2024	2023
	£	£		£
Sundries	53		53	54
Office expenses	281		281	441
Web	238		238	3371
Accountancy		150		150
	<u>572</u>	<u>150</u>	<u>722</u>	<u>4016</u>
Analysed between charitable activities	572	150	722	4016

Governance costs include amounts payable to the accountants of £150 (2022 - £150) for independent examination fees.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10 Trustees and other committee members

The charity's committee consisted of 11 trustees (1 changed in September) and 3 other members throughout the year. The committee has responsibility for planning, directing and controlling the activities of the charity.

None of the trustees (or any persons connected with them) received any remuneration during the year in their role as trustees. However, 11 were reimbursed a total of £1299 for travel expenses; and two received a total of £650 for tutor fees (2023, 9 were reimbursed a total of £1400 for travel expenses; and two received a total of £1050 for tutor fees). [Overall showing a saving of £501 from 2023].

Of the non-trustee committee members, none of them (or any persons connected with them) received any remuneration during the year in their role as committee-members. However, 3 of them received a total of £1500 for tutor fees and £293 for travel expenses (3 of them received a total of £2100 for tutor fees and £224 for travel expenses). [Overall showing a saving of £431 from 2023]

The trustees and committee members who are required to run weekend events, on a voluntary basis, receive free accommodation and meals for one night only so as to perform their duties. One nights free accommodation and meals were provided to tutors and speakers as follows: 9 for January weekend, 8 for May weekend, and 8 for September Weekend - 25 in total (2023 9 for January weekend, 7 for May weekend, and 10 for September Weekend - 25 in total) [Overall showing no change from 2023]

11 Employees

There were no employees during the year.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Financial instruments

	2024	2023
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	150	150

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13 Fixed Assets	2023	2022
	£	£
Laptop £400 less 25% depreciation for 12 months	320	400
14 Stocks		
	2023	2022
	£	£
Finished goods and goods for resale	739	739
15 Debtors		
	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	0	0
16 Creditors: amounts falling due within one year	2024	2023
	£	£
Deferred income		15405
	11124	
Trade creditors	100	0
Accruals	150	150
	11374	15555

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Regions

OUPS controls two regions which submit their own annual returns to the OUPS executive.

		Current Assets 2024	Current Assets 2023
COUPS	Accounts	3662	3590
	Fixed assets	0	0
LOUPS	Accounts	23419	27297
	Fixed assets	3633	4884

BALANCE SHEET AS AT 31 DECEMBER 2024

Receipts and Payments

COUPS	Income		Expenditure	
	2024	2023	2024	2023
	191	567	119	676

LOUPS	Income		Expenditure	
	2024	2023	2024	2023
Events	3053	3515	6905	6232
Running costs			552	491
Fixed assets			3633	4884
Total	3053	3515	11607	3713

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none) apart from those shown in the trustees and other committee members note.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

England & Wales - Charity number 282744

Accounts

Charity registration number 282744

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

[Type here]

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms E Slavid
Dr Alan Pechey
Mrs Denise Ward
Mr D Clark
Ms A Robbins
Ms I Baumgart!
Mrs Janet Simpson
Ms Hayley Hart (from September 2023)

Charity number 282744

Principal address 6 Church Lane, Linton, Cambridgeshire CB21 4JX

Independent examiner Jayne Merrick, 6 Churchfield Avenue, Sawston, Cambridge CB22 3LA

[Type here]

CONTENTS

	Page
Trustees' report	1-3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 14

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 charity's trust deed, 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 principal activity of the charity and its objective is the promotion and teaching of psychology.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in particular its supplementary guidance on advancing education in deciding what activities the charity should undertake.

Achievements and performance

During the year three weekend events were held at Warwick University in January, May and September 2023.

In January OUPS provided the following: DE100 and essential skills, DE300 Consolidation and Research Methods Workshop and E219 Consolidation at Warwick University. In addition, we ran online events for DE100 and DE300.

In May OUPS provided the following: Annual Conference on Violence and DE200 Revision at Warwick University. In addition, we ran an online event for DE200 Revision.

In September OUPS provided the following: Stress and Resilience Workshop, DE300 Springboard Weekend and Transitioning into DE200 at Warwick University. In addition, we also ran online events for DE300 and DE200.

LOUPS provided a criminology seminar and a forensic psychology workshop in London and ANOVA workshops in London, Glasgow and Newcastle as well as online events including a mental health seminar, a session on research literature and pub socials.

COUPS provided an E219 Springboard Day, a DE200 Preview Day and a DE200 Methods Day in Cambridge.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Financial review

The trustees have considered the most appropriate policy for investing funds, taking into account the charity's requirement that such investments must be secure, that the value of the capital involved must be maintained and that ready access to the invested funds must be available. The trustees feel that the maintenance of bank deposit accounts satisfies these criteria. The charity currently holds readily available funds in reserve accounts upon which interest is received every month. As at 31 December 2023 the reserve account with Lloyds held a total of £2254 (2022: £2234) with interest received during the year being £20 (2022: £1). A second reserve account with Shawbrook holds £65000 (2022: £65,000) with interest received during the year of £455 (2022: £322). The charity also has a Lloyds current account holding £30,796 (2022: £34,926) and a Paypal account, which at the year-end held £794 (2022: £9808). OUPS also held £400 of fixed assets (2022 £0) and £739 of book stocks.(2022 £1005).

As at 31 December 2023 LOUPS held accounts and fixed assets of £32180 (2022 £35286) and COUPS held accounts and fixed assets of £3590 (2022 3756).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of OUPS reserves was reduced during the year (£3903) as was that of LOUPS (£3106) and COUPS (£166). This is consistent with the aim of reducing held funds to less than 6 months' expenditure. It is important however that

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

both OUPS and its regions continue to reduce the maintained funds which had built up during periods with significantly greater receipts and expenditure.

The trustees are satisfied that systems are in place to mitigate exposure to the major risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity was established by a charitable trust deed in 1981 and is an unincorporated charity.

The trustees were:

Ms E Slavid
Dr Alan Pechey
Mrs Denise Ward
Mr D Clark
Ms A Robbins
Ms I Baumgartl
Mrs Janet Simpson
Ms Hayley Hart (from September 2023)

The charity's committee includes all the elected committee members as Trustees. Committee members are generally elected at the Annual General Meeting of the charity and must be full and honorary members of the society. Additional members might be voted in by the existing committee to fill necessary roles. The committee also includes a number of invited roles specifically: President (Prof. F. Toates) and two Vice presidents (Dr. G. Edgar and Prof. N. Frude). The other committee member positions are; Chair, Vice-Chair, Secretary, Treasurer, Student Support Officer, OU Liaison Officer, Weekend Officer, Books Officer and Website Officer. All the committee positions are unpaid volunteer positions.

The charity is affiliated to the Open University Students Association and complies with the affiliation requirements shown at www.ousa.org.uk.

Statement of trustees' responsibilities

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY ("the Charity")

Open University Psychological Society

Charity number:282744

Open University Psychological Society

Charity number: 282744

Independent Examiner's Report to the trustees of Open University Psychological Society

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2023.

Responsibilities and basis of report

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

The accounts of Open University Psychological Society are not required to be audited under Part 16 of the

2006 Act and are eligible for independent examination. I report in respect of my examination of the Trust's

accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed

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

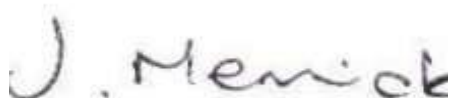
the examination giving me cause to believe:

accounting records were not kept in accordance with section 130 of the Act or

the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which

attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Jayne Merrick
6 Churchfield Avenue
Sawston
Cambridge
CB22 3LA

7th October 2024

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted total funds	
		2023	2022
	Notes	£	£
<u>Income:</u>			
Donations	3	475	790
From charitable activities	4	55,829	54,072
Other trading activities	5	1927	813
Investments	6	475	323
Payments from committee	7	487	0
Total income		59,193	55,998
<u>Expenditure:</u>			
On charitable activities	8	67,824	59,001
Other trading activities	9	1597	0
Total expenditure		69,421	59,001
Net {expenditure}/income for the year		-10,228	-3,003
Net movement in funds		-10,228	-3003
Fund balances at 1 January		97418	100,421
Fund balances at 31 December		87190	97,418

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Current Assets			
Fixed assets	13	400	0
Stocks	14	739	1005
Debtors	15	0	0
Cash at bank and in hand		98844	111968
		<u>99983</u>	<u>112973</u>
Adjustments for deferred income	16	<u>-12793</u>	<u>-15555</u>
Net current assets		87190	<u>97418</u>
Unrestricted funds		<u>87190</u>	<u>97418</u>
		<u>87190</u>	<u>97418</u>

The financial statements were approved by the Trustees on 7th September 2023

Dr A M Pechey
Treasurer



Ms Evelyn Slavid
Chair



E.R.Slavid

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting

policies Charity

information

Open University Psychological Society is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 freehold properties and to include investment properties and 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

Memberships subscriptions run for a calendar year from the date of payment. Any amounts relating to the following year are included in deferred income.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Total unrestricted funds	
	2023	2022
LOUPS	0	500
Other	100	290
OUSA	375	0
	<u>475</u>	<u>790</u>

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Charitable activities

	2023	2022
Conferences	£	£
January weekend	12898	15017
May Weekend	13959	14049
September weekend	17750	12811
Online courses	6915	8461
Refunds	725	0
	50797	50338
Subscriptions	5032	<u>3,736</u>
	55829	54072

5 Other trading activities

	Total Unrestricted funds	
	2023	2022
	£	£
Book sales	1927	813

6 Investments

	Total Unrestricted funds	
	2023	2022
	£	£
Interest receivable	475	323

7 Payments by Committee

Payments for additional weekend nights

	Total Unrestricted funds	
	2023	2022
	£	£
Committee payments	487	0

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Charitable Activities

	2023	2022
	£	£
Travel	714	230
Tutors	8692	10204
Accommodation	54589	46019
Charges	507	<u>300</u>
Laptop	480	
Prizes	271	
Less committee payments	-1445	
	63808	56753
Share of support costs (see note 9)	3866	2098
Share of governance costs (see note 9)	150	<u>150</u>
	67824	59001

9 Support costs

	2023		Total	Total
	Support	Governance	2023	2022
	costs	costs		
	£	£	£	£
Sundries	54		54	50
Office expenses	441		441	514
Website	3371		3371	1534
Accountancy		150	150	150
	<u>3866</u>	<u>150</u>	4016	2248
Analysed between charitable activities	3866	150	4016	2248

Governance costs include amounts payable to the accountants of £150 (2022 - £150) for independent examination fees.

A new website was required in 2023 as the previous one was owned by the retiring website officer.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9 Trustees and other committee members

The charity's committee consisted of 7 trustees (8 from September) and 3 other members throughout the year. The committee has responsibility for planning, directing and controlling the activities of the charity.

None of the trustees (or any persons connected with them) received any remuneration during the year in their role as trustees. However, 7 were reimbursed a total of £1400 for travel expenses; and two received a total of £1050 for tutor fees (2022, 3 were reimbursed a total of £230 for travel expenses; none were paid for tutor fees).[Overall showing an increase of £2120 from 2022].

Of the non-trustee committee members, none of them (or any persons connected with them) received any remuneration during the year in their role as committee-members. However, 3 of them received a total of £2100 for tutor fees and £224 for travel expenses (2022, 3 of them received a total of £2485 for tutor fees and £397 for travel expenses.). [Overall showing a saving of more than £500 from 2022]

The trustees and committee members who are required to run weekend events, on a voluntary basis, receive free accommodation and meals for one night only so as to perform their duties. One nights free accommodation and meals were provided to tutors and speakers as follows: 9 for January weekend, 8 for May weekend, and 8 for September Weekend - 25 in total (2022 Two nights - 7 for January weekend, 9 for May weekend and 9 for September Weekend) - 50 in total. [Overall showing a saving of more than £3000 from 2022]

10 Employees

There were no employees during the year.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Financial instruments	2023	2022
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	150	3204
13 Fixed Assets	2023	2022
	£	£
Laptop £480 less 20% depreciation for 10 months	400	0
14 Stocks	2023	2022
	£	£
Finished goods and goods for resale	739	1,005
15 Debtors	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	0	0
16 Creditors: amounts falling due within one year	2023	2022
	£	£
Deferred income	12793	15405
Trade creditors	0	0
Accruals	150	150
	<u>12943</u>	<u>15555</u>

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Regions

OUPS controls two regions which submit their own annual returns to the OUPS executive.

		Current Assets 2023	Current Assets 2022
COUPS	Accounts	3590	3756
	Fixed assets	0	0
LOUPS	Accounts	27297	35286
	Fixed assets	4883	0

BALANCE SHEET AS AT 31 DECEMBER 2023

Receipts and Payments

COUPS	Income		Expenditure	
	2023	2022	2023	2022
Events	505	567	357	
Interest	72	15.15		
Adjustment	-505		-119	
Total	72	582.15	238	676
LOUPS	Income		Expenditure	
	2023	2022	2023	2022
Events	3515	1132	6232	
Running costs			491	
Fixed assets			4884	
Total	3515	1132	11607	3713

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none) apart from those shown in the trustees and other committee members note.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

England & Wales - Charity number 282744

Accounts

Charity registration number 282744

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr A L Sandham	(to 2/9/2022)
Ms A Udres	(to 2/9/2022)
Mr D Byrne	(to 2/9/2022)
Mr D Clark	
Ms E Slavid	
Ms A Robbins	
Ms I Baumgart!	
Dr Alan Pechey	(from 2/9/2022)
Mrs Denise Ward	(from 2/9/2022)
Mrs Janet Simpson	(from 2/9/2022)

Charity number 282744

Principal address 6 Church Lane, Linton, Cambridgeshire CB21 4JX

Independent examiner Jayne Merrick, 6 Churchfield Avenue, Sawston, Cambridge CB22 3LA

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

CONTENTS

	Page
Trustees' report	1-3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 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 charity's trust deed, 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 principal activity of the charity and its objective is the promotion and teaching of psychology.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in particular its supplementary guidance on advancing education in deciding what activities the charity should undertake.

Achievements and performance

During the year three weekend events were held at Warwick University in January, May and September 2022.

In January we provided the following: DE100 and essential skills. DE300 Consolidation and Research Methods Workshop at Warwick University. In addition, we ran an online event for DE300.

In May we provided the following: Annual Conference on Addiction and DE200 Revision at Warwick University. In addition, we ran an online event for DE200 Revision.

In September we provided the following: Stress and Resilience Workshop; DE300 Springboard Weekend and Transitioning into DE200 at Warwick University. In addition, we also ran online events for DE300 and DE200.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Financial review

The trustees have considered the most appropriate policy for investing funds, taking into account the charity's requirement that such investments must be secure, that the value of the capital involved must be maintained and that ready access to the invested funds must be available. The trustees feel that the maintenance of bank deposit accounts satisfies these criteria. The charity currently holds readily available funds in reserve accounts upon which interest is received every month. As at 31 December 2022 the reserve account held a total of £2235 (2021: £15,234) with interest received during the year being £1 (2021: £2). A second reserve account holds £65000 (2021: £75,000) with interest received during the year of £322 (2021: £400). The charity also has current and Paypal accounts, which at the year-end held £44704 (2021: £26345).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was reduced during the year (£3903). This is consistent with the aim of reducing held funds to less than 6 months expenditure. It is important however that both OUPS and its regions continue to reduce the maintained funds which built up during periods with significantly greater receipts and expenditure.

The trustees are satisfied that systems are in place to mitigate exposure to the major risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity was established by a charitable trust deed in 1981 and is an unincorporated charity.

The trustees who served up to the AGM on 2nd September 2022 were

Dr A L Sandham
Ms A Udres
Mr D Byrne

The trustees who served during the whole year were

Mr. D Clark
Ms E Slavid
Ms A Robbins
Ms I Baumgart!

The trustees who served following the AGM on 2nd September 2022 were

Dr Alan Pechey
Mrs Denise Ward
Mrs Janet Simpson

The charity's committee includes all the elected committee members as Trustees. Committee members are elected at the Annual General Meeting of the charity and must be full and honorary members of the society. The committee also includes a number of invited roles specifically: President (Prof. F. Toates) and two Vice presidents (Dr. G. Edgar and Prof. N. Frude). The other committee member positions are; Chair, Vice-Chair, Secretary, Treasurer, Student Support Officer, OU Liason Officer, Weekend Officer, Books Officer and Website Officer. All the committee positions are unpaid volunteer positions.

The charity is affiliated to the Open University Students Association and complies with the affiliation requirements shown at www.ousa.org.uk.

Statement of trustees' responsibilities

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

for the prevention and detection of fraud and other irregularities.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

Open University Psychological Society

Charity number:282744

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2022.

Responsibilities and basis of report

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

The accounts of Open University Psychological Society are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting a reporting by charities [applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

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

J. Merrick

.....
..... Jayne
Merrick

6
Churchfield
Avenue
Sawston
C
a
m
b
r
i
d
g
e

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

C
B
2
2

3
L
A

30th October 2023

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Stocks	13	1005		1488	
Debtors	14				
Cash at bank and in hand		1119		11657	
		68		9	
		<u>1129</u>		<u>11806</u>	
		73		7	
Creditors: amounts falling due within one year					
		-		-	
		1555			
	15	<u>5</u>		<u>17646</u>	
Net current assets			<u>97418</u>		<u>10042</u>
					1
Income funds					
Unrestricted funds			<u>97418</u>		<u>10042</u>
					1
			<u>97418</u>		<u>10042</u>
					1

The financial statements were approved by the Trustees on 17 Oct 2023



Dr A M Pechey
Trustee

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

Unrestricted total funds			
	Notes	2022 £	2021 £
<u>Income:</u>			
Donations	3	790	0
From charitable activities	4	54,072	21,176
Other trading activities	5	813	0
Investments	6	323	427
Total income		55,998	21,603
<u>Expenditure:</u>			
On charitable activities	7	59,001	21,896
Other trading activities		0	0
Total expenditure		59,001	21,896
Net {expenditure}/income for the year		-3,003	-293
Net movement in funds		-3,003	-293
Fund balances at 1 January		100,421	100,714
Fund balances at 31 December		97,418	100,421

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting

policies Charity

information

Open University Psychological Society is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 freehold properties and to include investment properties and 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 charity 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.

1.4 Income

Income is recognised when the charity 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.

Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

Memberships subscriptions run for a calendar year from the date of payment. Any amounts relating to the following year are included in deferred income.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Total Unrestricted funds	
	2022	2021
LOUPS	500	
Other	290	
	790	0

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Charitable activities

	2022	2021
	£	£
Conferences		
January weekend	15017	—
May Weekend	14049	—
September weekend	12811	17,440
Online courses	8461	480
Subscriptions	<u>3736</u>	<u>3,256</u>
	54072	21,176

5 Other trading activities

	Total Unrestricted funds	
	2022	2021
Book sales	<u>813</u>	<u>0</u>

6 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	323	427

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 Charitable activities

	2022	2021
	£	£
Travel	230	222
Tutors	10204	3185
Accommodation	46019	13977
Charges	300	179
	56753	18,113
Share of support costs (see note 7)	2098	579
Share of governance costs (see note 7)	<u>150</u>	<u>3204</u>
	<u>59001</u>	<u>21096</u>

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Sundries	50		50	50
Office expenses	514		514	529
Website	1534		1534	
Accountancy		150	150	3,204
	<u>2098</u>	<u>150</u>	<u>2,248</u>	<u>3,783</u>
Analysed between				
Charitable activities	<u>2098</u>	<u>150</u>	<u>2,248</u>	<u>3,783</u>

Governance costs includes amounts payable to the accountants of £150 (2021 - £3204) for independent examination fees.

9 Trustees and other committee members

The charity's committee consisted of 8 trustees and 2 other members throughout the year. The committee has responsibility for planning, directing and controlling the activities of the charity.

None of the trustees (or any persons connected with them) received any remuneration during the year in their role as trustees. However, 3 were reimbursed a total of £230 for travel expenses; none were paid for tutor fees (2021-2 of them were reimbursed a total of £222 for travel expenses and one of them was paid £514 for tutor fees).

Of the non-trustee committee members, none of them (or any persons connected with them) received any remuneration during the year in their role as committee members. However, 3 of them received a total of £2485 for tutor fees and £397 for travel expenses (2021, 2 of them received a total of £2635 for tutor fees and \$366 for travel expenses.).

The trustees and committee members who are required to run weekend events, on a voluntary basis, receive free accommodation and meals so as to perform their duties. Free accommodation and meals were provided to tutors and speakers as follows: 7 for January weekend, 9 for May weekend and 9 for September Weekend (2021-10 for September weekend).

10 Employees

There were no employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12	Financial instruments		2021	2020
			£	£
	Carrying amount of financial liabilities			
	Measured at amortised cost		150	3204
				--
13	Stocks		2022	2021
			£	£
	Finished goods and goods for resale		1,005	1,488
				--
14	Debtors		2022	2021
			£	£
	Amounts falling due within one year:			
			0	0
	Trade debtors			
15	Creditors: amounts falling due within one year		2022	2021
			£	£
		Notes		
	Deferred income	15	15405	14442
	Trade creditors		–	–
	Accruals		<u>150</u>	<u>3,204</u>
			15555	17646
15	Deferred income		2022	2021
			£	£
	Other deferred income		15405	14,442
	Deferred income is included in the financial statements as follows:			
			2022	2021
			£	£
	Current liabilities		<u>15405</u>	<u>14,442</u>

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

15255

14.442

OPEN UNIVERSITY PSYCHOLOGICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16 Regions

OUPS controls two regions which submit their own annual returns to the OUPS executive.

Balance Sheet	Current Assets	
	2022	2021
COUPS	3638	3747
LOUPS	35526	38106
	41186	43874

**BALANCE SHEET AS AT 31
DECEMBER 2022**

Receipts and Payments

	Income		Expenditure	
	2022	2021	2022	2021
COUPS	567	713	676	634
LOUPS	1132	10735	3712	3329
	1699	11448	4388	3963

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none) apart from those shown in the trustees and other committee members note.