

Charity Registration No. 258747

EXPERIMENTAL PSYCHOLOGY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

EXPERIMENTAL PSYCHOLOGY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	President - Prof J Duncan	(Appointed 8 January 2020)
	Hon Secretary - Prof H Ferguson	
	Hon Treasurer - Prof P Haggard	
	Prof A Hamilton	(Appointed 8 January 2020)
	Dr R Filik	(Appointed 8 January 2020)
	Prof G Gaskell	
	Dr J Grange	
	Dr M Haselgrove	
	Prof M Longo	
	Dr E Ferre	
	Dr A Smith	
	Dr E Bradford	(Appointed 8 January 2020)
	Dr A Johnson	(Appointed 8 January 2020)
	Dr J Taylor	(Appointed 8 January 2020)
Dr D Yon	(Appointed 8 January 2020)	
Prof A Meyer	(Appointed 8 January 2020)	
Charity number	258747	
Registered office	The Hon Secretary School of Psychology, Keynes College University of Kent Canterbury Kent CT2 7NP	
Independent examiner	Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	

EXPERIMENTAL PSYCHOLOGY SOCIETY

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Experimental Psychology Society's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

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

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

Organisation of the Society

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

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

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

1. During the last year, scientific meetings of the Society were held in person at University College London in January, with the April and July scientific meetings occurring online due to the Covid-19 pandemic.
2. A total of 105 oral papers were delivered to the Society and 139 posters were presented throughout the London and online meetings.
3. At the 72nd Annual General Meeting, no members lost their subscriptions due to lapsed memberships
4. Dr E Bradford, Dr A Johnson, Dr D Yon and Prof A Hamilton joined the committee and Professor Kathy Rastle is to be nominated to the AGM as Honorary President elect. Dr Andrew Johnson will assume the role of Conference Secretary from Dr R Filik in January 2021.
5. Fifty-seven new members and no new honorary members of the Society were elected. The total membership (including Honorary and Retired members) is now 985, with 67 new postgraduate members. The Postgraduate Mailing List now has 167 members.

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. The 72nd volume of the Quarterly Journal of Experimental Psychology was published under the Editorship of Professor Simon Liversedge.
7. The Society financed 29 trips to conferences under the Grindley Grant scheme. Of these, all awards were made to attend EPS meetings and workshops, and none to attend non-EPS meetings. By comparison, last year 108 awards were made to attend EPS meetings, and 12 to attend non-EPS meetings.
8. The Society awarded funding for 20 postgraduate/postdoctoral study visits.
9. 13 undergraduate research bursaries were awarded by the Society.
10. 21 small grants were awarded by the Society, fifteen of those which were awarded last year have yet to be completed.
11. The Society awarded 2 grants for Research Workshops, neither of which have taken place due to Covid-19 restrictions:
 - “Decision-Making in Voluntary Action” organised by Elisabet Parés-Pujolràs and Eoin Travers (University College London)
 - “‘Body-up’: Current trends and future directions on embodiment and social interaction. Perspectives from comparative, social & experimental psychology, neuroscience and new technologies.” organised by Paraskevi Argyriou (Queen Mary, University of London)
12. The Society awarded no grants for Postgraduate/Postdoctoral Workshops.
13. Public lectures and prizes:
 - Professor Susan Carey will present the 48th EPS Bartlett Lecture at the July meeting in 2021.
 - Professor Matthew Rushworth will present the 18th EPS Mid-Career Award Lecture at the online meeting in April 2021.
 - Professor Camilla Gilmore will present the 27th EPS Prize Lecture at the July meeting in 2021.
 - Dr Emma James will present the 9th Frith Prize Lecture at the January meeting in 2021 held at online. The title is: “Word learning through the lens of prior knowledge.”
14. The 2020 EPS/British Science Association Undergraduate Project Prize was awarded to Lenard Dome of Plymouth University. The title of the project was “Clearing confounds from the inverse base-rate effect: irrationality and concurrent load”. Lenard is due to present his work at the online meeting in April 2021..

Grant Making Policy

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

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance

Review of progress and achievements:

As detailed above, the Society has successfully met its aims to further scientific enquiry and disseminate information. Scientific meetings continued to be held in 2020 and were all very much appreciated by both the membership of the Society, the invited external speakers and our other guests, as well as members' postgraduate students and post-doctoral research staff. The keynote lectures delivered by the Society's award lecturers have been disrupted by the Covid-19 pandemic and these award lectures and the accompanying symposia have all been rescheduled and we will hope to have the lectures as research papers submitted to the Society Journal, the Quarterly Journal of Experimental Psychology, in due course. The EPS has video recordings of online talks, which are available on YouTube - <https://www.youtube.com/channel/UCLZoLdCccoOp3ttvqPbKDpQ/videos>.

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

Financial review

Review of financial activities

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

Income in 2020 was £492,867 (2019: £594,236). As in previous years income was heavily dependent on the royalty of £465,865 (2019: £567,373) from subscriptions to QJEP. Royalty income in 2020 is reduced following an underestimation of the 2018 royalty debtor at the start of the new publishing contract with SAGE which was reflected in the 2019 figures.

Total expenditure in 2020 was £292,776 (2019: £287,152).

The net surplus/(deficit) for the year was £170,440 (2019: £307,231). After adding this to the accumulated funds brought forward of £808,161 (£701,028 unrestricted funds and £107,133 restricted funds), there is a balance on reserves of £978,601 to carry forward within the society. This consists of £896,796 unrestricted funds and £81,805 restricted funds.

Reserves Policy

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

EXPERIMENTAL PSYCHOLOGY SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

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

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

President - Prof J Duncan	(Appointed 8 January 2020)
President - Prof C Heyes	(Retired 8 January 2020)
Hon Secretary - Prof H Ferguson	
Hon Treasurer - Prof P Haggard	
Prof A Hamilton	(Appointed 8 January 2020)
QJEP Editor - Prof S Liversedge	(Retired 8 January 2020)
Dr R Filik	(Appointed 8 January 2020)
Prof G Gaskell	
Dr J Grange	
Dr M Haselgrove	
Prof M Longo	
Dr E Ferre	
Dr A Smith	
Prof L Phillips	(Retired 1 October 2019)
Dr J Tree	(Retired 8 January 2020)
Dr K Brandt	(Retired 8 January 2020)
Dr A Weighall	(Retired 8 January 2020)
Dr E Bradford	(Appointed 8 January 2020)
Dr A Johnson	(Appointed 8 January 2020)
Dr J Taylor	(Appointed 8 January 2020)
Dr D Yon	(Appointed 8 January 2020)
Prof A Meyer	(Appointed 8 January 2020)

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

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



.....
Hon Secretary - Prof H Ferguson

Trustee

Dated:28/06/2021.....

EXPERIMENTAL PSYCHOLOGY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EXPERIMENTAL PSYCHOLOGY SOCIETY

I report to the trustees' on my examination of the financial statements of the Experimental Psychology Society for the year ended 30 September 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

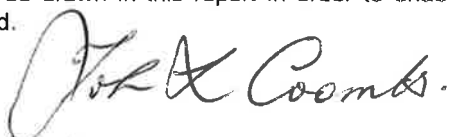
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Experimental Psychology Society as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated:

28 June 2021

EXPERIMENTAL PSYCHOLOGY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	9,633	-	9,633	10,154	-	10,154
Charitable activities	3	474,865	-	474,865	576,373	-	576,373
Investments	4	2,208	6,161	8,369	1,802	5,907	7,709
Total income		486,706	6,161	492,867	588,329	5,907	594,236
Expenditure on:							
Charitable activities	5	290,938	1,828	292,766	283,398	3,754	287,152
Net gains/(losses) on investments	12	-	(29,661)	(29,661)	-	237	237
Net movement in funds		195,768	(25,328)	170,440	304,931	2,390	307,321
Fund balances at 1 October 2019		701,028	107,133	808,161	396,097	104,743	500,840
Fund balances at 30 September 2020		896,796	81,805	978,601	701,028	107,133	808,161

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

All income and expenditure derive from continuing activities.

EXPERIMENTAL PSYCHOLOGY SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	13		95,403		118,903
Current assets					
Debtors	14	277,043		271,457	
Cash at bank and in hand	15	857,588		611,013	
		<u>1,134,631</u>		<u>882,470</u>	
Creditors: amounts falling due within one year					
Other creditors	16	251,433		193,212	
Net current assets			<u>883,198</u>		<u>689,258</u>
Total assets less current liabilities			<u><u>978,601</u></u>		<u><u>808,161</u></u>
Income funds					
Bartlett Lecture Fund		79,369		104,197	
Frith Fund		2,436		2,936	
		<u>81,805</u>		<u>107,133</u>	
Unrestricted funds	17		896,796		701,028
			<u>978,601</u>		<u>808,161</u>

The financial statements were approved by the Trustees on : 28 June 2021



.....
Hon Secretary - Prof H Ferguson
Trustee



.....
Hon Treasurer - Prof P Haggard
Trustee

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the Experimental Psychology Society's rules, 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)" (as amended for accounting periods commencing from 1 January 2016). The Experimental Psychology Society is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

QJEP

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

On the basis that the royalty debtor calculated at 30 September 2020 is based on the best available information at that time, no amendment to previous periods is considered necessary should the resultant year end debtor calculation show a large variation from the previous year.

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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

1.6 Fixed asset investments

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

1.8 Foreign exchange

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

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Donations and legacies

	Unrestricted funds	Total
	2020 £	2019 £
Donations and gifts	110	2,043
Membership fees	9,523	8,111
	<u>9,633</u>	<u>10,154</u>

3 Charitable activities

	2020 £	2019 £
QJEP Royalty	465,865	567,373
Contribution towards prizes and lecture recording	9,000	9,000
	<u>474,865</u>	<u>576,373</u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
National Savings Bank	837	-	837	454	-	454
HSBC and Charifund interest investment income	1,371	6,161	7,532	1,348	5,907	7,255
	<u>2,208</u>	<u>6,161</u>	<u>8,369</u>	<u>1,802</u>	<u>5,907</u>	<u>7,709</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Charitable activities

	2020	2019
	£	£
QJEP expenditure	76,096	76,051
Conference expenses	18,859	34,321
EPS Workshops	3,612	6,937
Grants payable	136,950	111,839
Subscriptions to other organisations	500	1,000
Management and administration	56,749	57,004
	<u>292,766</u>	<u>287,152</u>

292,766 287,152

Analysis by fund

Unrestricted funds	290,938	283,398
Restricted funds	1,828	3,754
	<u>292,766</u>	<u>287,152</u>

6 QJEP expenses

	2020	2019
	£	£
Editor's secretarial expenses	27,740	33,280
Associate editor's expenses	46,860	42,993
Loss/(profit) on foreign exchange movement	1,496	(222)
	<u>76,096</u>	<u>76,051</u>

All of the above expenses were unrestricted expenditure .

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

7	Conference expenses	2020	2019
		£	£
	Bartlett and Frith lecture expenses (restricted)	328	754
	Hospitality	7,188	14,634
	Invited speakers expenses	3,617	16,464
	Meeting expenses	7,726	1,577
	Carers fund	-	898
		<u>18,859</u>	<u>34,327</u>
	Restricted funds	328	754
	Unrestricted funds	<u>18,531</u>	<u>33,573</u>
		<u>18,859</u>	<u>34,327</u>
8	Grants payable	2020	2019
		£	£
	Bartlett (restricted)	1,000	2,500
	Frith Prize (restricted)	500	500
	Grindley Grants (post graduate travel)	1,836	5,274
	Study visits	43,936	22,171
	Student bursaries	20,488	20,700
	EPS prizes (EPS: Mid-career; Undergraduates)	3,778	1,392
	Small grants	67,239	59,302
		<u>138,777</u>	<u>111,839</u>
	Unrestricted funds	137,277	108,839
	Restricted funds	<u>1,500</u>	<u>3,000</u>
		<u>138,777</u>	<u>111,839</u>

A total of 29 grants were made to fund post graduate travel. A further 11 grants were made to fund study visits. 13 undergraduate bursaries were awarded in the year. 23 small grants were also offered. 3 grants for Research Workshops were awarded. All grants were made to individuals.

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

9 Management and administration	2020	2019
	£	£
Secretary EPS: secretarial assistance	41,602	37,730
Treasurer EPS: Secretarial assistance	6,641	6,414
Committee travel	3,916	9,051
Accountancy fees	4,110	3,125
Miscellaneous	(29)	684
Web	509	-
	<u>56,749</u>	<u>57,004</u>

All the above expenses were unrestricted expenditure.

10 Trustees

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

11 Employees

There were no employees during the year.

12 Net gains/(losses) on investments

	Restricted funds	Restricted funds
	2020	2019
	£	£
Revaluation of investments	<u>(29,661)</u>	<u>237</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2019	118,903
Additions	6,161
Valuation changes	(29,661)
At 30 September 2020	<u>95,403</u>
Carrying amount	
At 30 September 2020	<u>95,403</u>
At 30 September 2019	<u><u>118,903</u></u>

Fixed asset investments revalued

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

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	266,083	254,995
VAT recoverable	10,960	16,462
	<u>277,043</u>	<u>271,457</u>

15 Bank

	2020 £	2019 £
HSBC Current account	50,000	5,450
HSBC Deposit account	715,973	514,718
National Savings Bank	85,655	84,818
Record Bank (Belgium)	5,960	6,027
	<u>857,588</u>	<u>611,013</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

16 Other creditors falling due within one year

	2020	2019
	£	£
Grants approved	210,807	177,712
Accruals and deferred income	40,626	15,500
	<u>251,433</u>	<u>193,212</u>

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

17 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 30 September 2020
	Balance at 1 October 2018	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 October 2019	Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£
Bartlett Lecture Fund	100,553	5,907	(2,500)	237	104,197	6,161	(1,328)	(29,661)	79,369
Frith Fund	4,190		(1,254)	-	2,936		(500)		2,436
	<u>104,743</u>	<u>5,907</u>	<u>(3,754)</u>	<u>237</u>	<u>107,133</u>	<u>6,161</u>	<u>(1,828)</u>	<u>(29,661)</u>	<u>81,805</u>

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

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

EXPERIMENTAL PSYCHOLOGY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

18 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Investments	13,598	81,805	95,403	11,770	107,133	118,903
Current assets/ (liabilities)	883,198	-	883,198	689,258	-	689,258
	<u>896,796</u>	<u>81,805</u>	<u>978,601</u>	<u>701,028</u>	<u>107,133</u>	<u>808,161</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).