

EXPERIMENTAL PSYCHOLOGY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

EXPERIMENTAL PSYCHOLOGY SOCIETY

CONTENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Pages
Trustees' annual report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

**LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

NAME OF CHARITY:	The Experimental Psychology Society
CHARITY NUMBER:	258747
REGISTERED ADDRESS:	Dr J Towse The Hon. Secretary Department of Psychology Fylde College Lancaster University Bailrigg Lancaster LA1 4YF
NATURE OF CHARITY'S GOVERNING DOCUMENT:	The Governing Document is the Society's Rules - first drafted when the Society was founded in 1959, and last amended in January 2000.
CHARITY TRUSTEES:	President – Prof C Heyes Hon Sec. - Dr J Towse Hon Treasurer - Prof P Haggard QJEP Editor - Prof S Liversedge Dr K Brandt Dr E Ferre Dr R Filik Prof G Gaskell Dr J Grange Dr M Haselgrove Prof M Longo Prof L Phillips Dr A Smith Dr J Tree Dr A Weighall
BANKERS:	HSBC 65 Cornmarket Street Oxford OX1 3HY National Savings Bank Glasgow G58 1SB The Charity Bank 194 High Street Tonbridge Kent TN9 1BE (QJEP Support) Record Bank Kortrijksesteenweg 302A 9000 Ghent Belgium
REPORTING ACCOUNTANTS AND INDEPENDENT EXAMINERS:	Simpkins Edwards LLP Michael House Castle Street Exeter EX4 3LQ

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The trustees present their report along with the financial statements of the charity for the year ended 30 September 2018. The financial statements have been prepared in accordance with the accounting policies set out in the 'Notes to the Financial Statements' and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

AIMS AND ORGANISATIONS

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.

The trustees confirm that they have referred to the guidance in the Charity Commissions General Guidance on public benefit when reviewing the Experimental Psychology Society's aims and objectives and in planning future activities.

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.

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.

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 at University College London, University of Leicester and St John's, CSBBCS, Canada.
2. A total of 82 oral papers were delivered to the Society and 57 posters were presented throughout the London and Leicester meetings. There are no figures available for the number of members presenting either oral papers or posters at the Canada meeting.
3. At the 70th Annual General Meeting, Professor Cecilia Heyes was elected as President, and Professor Heather Ferguson was elected as Honorary Secretary elect.
4. Dr Elisa Ferre, Professor Gareth Gaskell, Dr Jim Grange, Dr Mark Haselgrove, Professor Matt Longo and Dr Alastair Smith were elected as Ordinary Committee Members (2018-2020 inclusive).
5. Forty three new members and three honorary members of the Society were elected. The total membership (including Honorary and Retired members) is now 932. The Postgraduate Mailing List now has 80 members.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018 (CONTINUED)**

6. The 71st volume of the Quarterly Journal of Experimental Psychology was published under the Editorship of Professor Simon Liversedge.
7. The Society financed 98 trips to conferences under the Grindley Grant scheme. Of these, 84 awards were made to attend EPS meetings and workshops, and 24 to attend non-EPS meetings. By comparison, last year 88 awards were made to attend EPS meetings, and 120 to attend non-EPS meetings.
8. The Society awarded funding for 14 postgraduate/postdoctoral study visits.
9. 11 undergraduate research bursaries were awarded by the Society; of these 10 were taken up during the summer by undergraduate students about to enter their final year of studies, with the remaining one finding funding elsewhere.
10. 32 small grants were awarded by the Society none of those which were awarded last year have yet completed.
11. The Society awarded 6 grants for Research Workshops, four of which have taken place, with two due to take place next year:
 - "The future of social cognition" organised by Andrew Bayliss (University of East Anglia)
 - "Mapping the future for poor comprehender research: Taking stock and moving forward" organised by Jessie Ricketts (Royal Holloway University of London)
 - "We are open! Reproducibility and replicability in psychology and experimental philosophy" organised by David Shanks, David Lagnado, Pascale Willemsen and Lara Kirfel (University College London)
 - "Memory malleability over time" organised by Zara Bergstrom and Robin Hellerstadt (University of Kent)
 - "New challenges to early career research positions" organised by Elisabeth Bradford and Victoria Brunson (University of Kent)
 - "The psychology of upper-limb prosthetic use" organised by Gavin Buckingham (University of Exeter)
12. The Society awarded 2 grants for Postgraduate/Postdoctoral Workshops, all of which have taken place:
 - "Metacognition of actions, causes and effects" organised by Brianna Beck and Eoin Travers (University College London)
 - "Gesture and technology" organised by Sotaru Kita and Suzanne Aussems (University of Warwick)

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018 (CONTINUED)**

13. Public lectures and prizes:

- Professor Stephen Monsell presented the 46th EPS Bartlett Lecture at the January meeting held at University College London. The title was: “**Control of task-set**”.
- Professor Neil Burgess presented the 16th EPS Mid-Career award Lecture at the April meeting held at University of Leicester. The title was: “**Neural mechanisms of spatial and episodic memory**”.
- Professor Courtenay Norbury presented the 25th EPS Prize Lecture at the April meeting held at University of Leicester. The title was: “**Stability and change in developmental language disorders**”.
- Dr Patricia Lockwood presented the 7th Frith Prize Lecture at the April meeting held at University of Leicester. **The title was: “Neurocomputational mechanisms of selfishness and prosociality”.**

14. The fifth EPS/British Science Association Undergraduate Project Prize was awarded to Irena Arslanova of City University London. The title of her project was “**Searching for bodies: Electrophysiological evidence for independent somatosensory processing during attentional selection of body postures**”. Irena presented her work at the Leicester meeting in April.

Review of progress and achievements:

As detailed above, the Society has successfully met its aims to further scientific enquiry and disseminate information. The scientific meetings held in 2018 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 were distributed between two of the Society's three scientific meetings (the third meeting in Canada proving too far for prize winners to attend), for which they provide additional attractions (as well as being open to the general public). These award lectures and the accompanying symposia were well-attended and well-received. The EPS has video recordings of these lectures which are available to members via the Society website, 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 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 remain 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.

The Society has continued to successfully reinvest Society income into the production and dissemination of new research data, along with the support and nurturing of early career talent within experimental psychology. Small Grants for research projects continue to generate novel and exciting scientific insights and their greater application beyond the laboratory. The Society provides support for research workshops and symposia so as to discuss emerging issues, and the Quarterly Journal of Experimental Psychology provides a strong and influential outlet for research under the stewardship of the Society.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018 (CONTINUED)**

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 2018 was £350,382 (2017: £461,941). As in 2017 income was heavily dependent on the royalty of £317,770 (2017: £320,659) for QJEP. The 2017 financial statements included £100,000 in respect of introductory commission on the change in publishers. This was not repeated in 2018.

Total expenditure in 2018 was £365,884 (2017: £366,117).

The net deficit for the year was £17,142: (2017: £151,387 surplus). After adding this to the accumulated funds brought forward of £517,982 (£414,367 unrestricted funds and £103,615 restricted funds), there is a balance on reserves of £500,840 to carry forward within the society. This consists of £396,097 unrestricted funds and £104,743 restricted funds.

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.

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 never 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.

Risk Management

The Society's reserves policy focuses on the risk associated with a decrease in journal income, and would mitigate the effect of a decrease in royalties on the Society's ability to fund conference, workshops and grants in pursuit of its scientific and educational objectives.

The Trustees report was approved by the trustees on 26 May 2019 and signed on their behalf by

Signed Dr J Towse



Hon Secretary

Signed Prof P Haggard



Hon Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2018 which are set out on pages 7 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts to be reached.

Signed



J L Coombs MA (Cantab), FCA
Simpkins Edwards LLP
Chartered Accountants
Michael House
Castle Street
Exeter EX4 3LQ

Date:

8 July 2019

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	Unrestricted funds £	Restricted funds £	funds 2018 £	funds 2017 £
Income from:					
Donations		12,282	-	12,282	20,066
Charitable activities		331,570	-	331,570	436,502
Investments		1,262	5,268	6,530	5,373
	3	345,114	5,268	350,382	461,941
Expenditure on:					
Charitable activities	4	294,653	2,500	297,153	313,111
Other		68,731	-	68,731	53,006
		363,384	2,500	365,884	366,117
Net gain (loss)/ on investments	11	-	(1,640)	(1,640)	6,936
Net income/(expenditure)		(18,270)	1,128	(17,142)	102,760
Exceptional item		-	-	-	48,627
Transfers between funds		-	-	-	-
Net movement in funds		(18,270)	1,128	(17,142)	151,387
Reconciliation of funds:					
Total funds brought forward		414,367	103,615	517,982	366,595
Total funds carried forward	16	396,097	104,743	500,840	517,982

**BALANCE SHEET
AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
Fixed assets			
Investments	11	112,758	109,130
		<u>112,758</u>	<u>109,130</u>
Current assets			
Debtors	12	131,038	83,309
Cash at bank and in hand	13	508,907	649,101
		<u>639,945</u>	<u>732,410</u>
Creditors: amounts falling due within one year	14	(251,863)	(323,558)
		<u>388,082</u>	<u>408,852</u>
Net Current Assets		<u>388,082</u>	<u>408,852</u>
Net Assets		<u>500,840</u>	<u>517,982</u>
Income Funds			
Restricted Funds	16	104,743	103,615
General Funds	16	396,097	414,367
		<u>500,840</u>	<u>517,982</u>
Total Funds		<u>500,840</u>	<u>517,982</u>

The financial statements were approved by the Trustees on 26 May 2019



Dr J Towse

Hon. Secretary



Prof P Haggard

Hon. Treasurer

The notes on pages 9 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of preparation

The financial statements have been prepared on the basis of the historic cost convention at cost or transaction value except investments which are shown at fair value in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102); and Update Bulletin 1;
- And with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- And with the Charities Act 2011;
- And with Accounting Standards (UK Generally Accepted Practice) as applied from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees are of the view that based on the level of its funds, the Charity remains a going concern.

(b) Assets and liabilities

These are included in the balance sheet at the following amounts:-

- current assets at the lower of cost and net realisable value
- liabilities at the settlement value
- investments are stated at fair value based on a market value derived at from a quoted stock market price at the balance sheet date.

(c) Liability recognition

Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) VAT

The charity is registered for VAT. Income and expenditure during the year have been recorded net of VAT.

(e) 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 2018 royalties arising from the new contract will not be available until after the financial statements have been approved. Therefore, the amount of royalty income due at 30 September has been estimated as 75% of the previous years royalty statement (to 31 December), in this case, under the previous publisher.

(f) Expenditure on Charitable Activities

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

(g) Grants payable

Grant expenditure is recorded on an accruals basis. A liability is recognised on confirmation that the grant has been awarded.

(h) Other expenditure

Items included in management and administration expenditure are costs which are not incurred directly in any of the charitable activities or projects of the charity.

(i) Investment income

Dividends are credited to the statement of financial activities as they accrue. Income on accumulated investment funds are treated as an increase in the value of that fund.

(j) Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

(k) Basic Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Transactions with trustees and connected persons

No expenses (2017: £Nil) were paid to the President, Treasurer and Secretary of the Society during the year.

A total of £22,819 (2017: £17,800) was paid during the year to committee members for reimbursement of travel costs to meetings etc.

No other transactions took place with related parties during the year

3. Income	Unrestricted funds	Restricted funds	Total funds 2018	Total funds 2017
	£	£	£	£
Donations and subscriptions				
Donations	1,759	-	1,759	10,000
Subscriptions	10,523	-	10,523	10,066
	<u>12,282</u>	<u>-</u>	<u>12,282</u>	<u>20,066</u>
Charitable activities				
QJEP	317,770	-	317,770	320,659
Introductory commission	-	-	-	100,000
Sale of books	-	-	-	-
Contribution towards prizes and lecture recording	13,800	-	13,800	8,050
Miscellaneous	-	-	-	7,793
	<u>331,570</u>	<u>-</u>	<u>331,570</u>	<u>436,502</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. Income (continued)	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Investment income					
National Savings Bank		396	-	396	502
Charity Bank		-	-	-	-
Charifund interest (restricted income)		-	5,268	5,268	4,000
HSBC Deposit		866	-	866	871
		1,262	5,268	6,530	5,373
Total income		345,114	5,268	350,382	461,941
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
4. Expenditure on charitable activities					
QJEP	5	75,607	-	75,607	45,538
Conference expenses	6	40,235	1,000	41,235	33,388
EPS Workshops		19,759	-	19,759	27,524
Grants payable	7	159,052	1,500	160,552	206,661
		294,653	2,500	297,153	313,111
Other expenditure					
	Notes	£	£	£	£
Subscriptions to other organisations	8	500	-	500	3,500
Management and administration	9	68,231	-	68,231	49,506
		68,731	-	68,731	53,006
Total Expenditure		363,384	2,500	365,884	366,117
5. QJEP expenses					
				2018 £	2017 £
Editor's secretarial expenses				34,422	29,217
Associate editor's expenses				40,861	16,321
Profit on foreign exchange movement				324	-
				75,607	45,538

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. Conference expenses	2018	2017
	£	£
Film Bartlett lecture (restricted)	1,000	-
Bartlett lecturer expenses (restricted)	-	313
Hospitality	15,303	12,725
Invited speakers expenses – symposia	19,712	12,726
Conference dinner	-	-
Meeting expenses	4,570	7,624
Carers Fund	650	-
	<u>41,235</u>	<u>33,388</u>
7. Grants and awards payable	2018	2017
	£	£
Bartlett prize (restricted)	1,000	1,000
Frith Prize (restricted)	500	945
Postgraduate travel (Grindley Grants)	16,944	71,576
Study visits	29,027	28,808
Student bursaries	22,400	22,200
EPS prizes (EPS: Mid-career: Undergraduate)	495	511
Small grants	90,186	81,621
Other awards	-	-
	<u>160,552</u>	<u>206,661</u>
<p>A total of 100 grants were made to fund post graduate travel. A further 6 grants were made to fund study visits. 10 undergraduate bursaries were awarded in the year. 34 small grants were also offered. All grants were made to individuals.</p>		
8. Subscriptions to other organisations	2018	2017
	£	£
Festival of Neuroscience	-	1,500
Campaign for Science & Engineering	500	-
Society of Biology	-	-
Association of Science	-	2,000
	<u>500</u>	<u>3,500</u>
9. Management and administration	2018	2017
	£	£
Secretary EPS: Secretarial assistance	29,478	29,511
Treasurer EPS: Secretarial assistance	6,167	-
Committee travel	22,819	17,800
Accountancy fees	3,440	1,950
Miscellaneous	1,784	-
Bank charges	-	245
EPS History project	1,400	-
VAT archiving	460	-
Website	2,683	-
	<u>68,231</u>	<u>49,506</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

10. Independent examiners remuneration

	2018 £	2017 £
In respect of:		
Independent examination service	1,000	975
Accountancy services	2,440	975
Assistance with resolution of VAT problem (part of the 2017 exceptional item)	-	18,000
	<u>3,440</u>	<u>19,950</u>

11. Investments

	Investment income year ended 30 September 2018	Market value at 30 September 2018	Market value at 30 September 2017
RESTRICTED FUND			
M&G Accumulation Charifund	5,268	112,758	109,130
		<u>112,758</u>	

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.

Reconciliation of investments

	£
Market value at 1 October 2017	109,130
Add: Interest received	5,268
Unrealised loss	(1,640)
	<u>112,758</u>
Market value at 30 September 2018	112,758

The investment comprises 453 units of the M&G Equities Investment Fund for Charities – Charifund.

12. Debtors

	2018 £	2017 £
Royalty Income	127,615	-
VAT repayable	3,423	83,309
	<u>131,038</u>	<u>83,309</u>

13. Cash at bank and in hand

	2018 £	2017 £
HSBC Current account	12,213	9,716
HSBC Deposit account	411,528	549,534
National Savings Bank	84,364	83,968
Record Bank (Belgium)	802	5,883
	<u>508,907</u>	<u>649,101</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

14. Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Accruals			
Accountancy		2,500	20,000
Secretarial assistance		6,400	6,400
Deferred income			
Royalties in advance	15	-	70,344
Other creditors			
Workshop support		34,680	36,000
Grindley Grants		19,000	28,000
Study visits		14,923	21,830
Bursaries		20,400	20,600
Small Grants		151,460	117,884
Awards		2,500	2,500
		251,863	323,558

15. Deferred income

	2018 £	2017 £
As at 1 October 2017	70,344	68,295
Amount released from previous year	(70,344)	(68,295)
Incoming resources deferred in the year	-	70,344
	-	70,344
As at 30 September 2018	-	70,344

The contract to provide the Quarterly Journal at the Society changed to SAGE Publications Limited from 1 January 2018. As a result no provision for deferred income was required at the year's end.

16. Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total £
Investment assets	396,097	112,758	112,758
Net current assets	-	(8,015)	388,082
	396,097	104,743	500,840
Represented by			
Unrealised amounts	396,097	112,758	112,758
Realised amounts	-	(8,015)	388,082
	396,097	104,743	500,840

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2018

16. Analysis of net assets between funds (continued)

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

Restricted funds:	1.10.17	Income	Expenditure	unrealised (loss) on investment	30.9.18
	£	£	£	£	£
Bartlett lecture fund	98,925	5,268	(2,000)	(1,640)	100,553
Frith Fund	4,690	-	(500)	-	4,190
	<u>103,615</u>	<u>5,268</u>	<u>(2,500)</u>	<u>(1,640)</u>	<u>104,743</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.

