

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

England & Wales · Charity number 1071825

Details

Other names	POLITICAL STUDIES ASSOCIATION, PSA
Status	Registered
Legal form	Charitable company
Company number	03628986
Registered	1998-10-05
Register	View on the Charity Commission register

Contact

Address	Unit 2 Regent House 1-6 Pratt Mews London NW1 0AD
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Activities

Objects: THE ADVANCEMENT OF EDUCATION TO PROMOTE THE DEVELOPMENT OF POLITICAL STUDIES AND TO ENCOURAGE EDUCATION AND THE ADVANCEMENT OF LEARNING IN THE ART AND SCIENCE OF GOVERNMENT AND IN OTHER BRANCHES OF THE POLITICAL SCIENCES

Activities: The Association exists to promote the development of political studies and to encourage education and the advancement of learning in the subject. To this end it publishes 4 journals and a magazine in partnership with Sage; arranges an annual conference, graduate conference and Heads of Department conference and supports an array of specialist research groups and activities for schools.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£996,962	£868,144	£2,772,760	8
2023-12-31	£863,376	£618,365	£2,643,942	6
2022-12-31	£807,314	£649,610	£2,398,931	7
2021-12-31	£756,196	£608,819	£2,241,227	7
2020-12-31	£857,446	£646,924	£2,093,850	7

Trustees

Name	Role	Appointed
Dr Aleida Borges		2025-06-20
Dr Ana Isabel Nunes		2024-06-14
Dr Donna Smith		2024-06-14
Dr Emma Foster		2025-05-20
Dr Omar Khan		2021-06-11
Dr Simon Choat		2026-06-12
Prof Georgina Blakeley		2025-06-20
Professor John Craig		2022-09-13
Professor Nicholas Allen		2023-06-16
Professor Rose Gann		2023-06-16
Professor Stefan Wolff		2023-10-20

Accounts

Company registration no: 03628986 (England and Wales)
Charity no: 1071825

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2024

Legal and administrative information

Full name The Political Studies Association of the United Kingdom

Registered company number 03628986

Registered charity number 1071825

Trustees:

Rose Gann	Chair
Andrew Mycock	Vice-Chair (until November 2024) & Membership
Stefan Wolff	Honorary Treasurer
John Craig	Honorary Secretary & Vice-Chair (from November 2024)
Heather Alberro	Early Career Network
Nicholas Allen	Publications
Indrajit Roy	Specialist Groups
Manjeet Ramgotra	Equality, Diversity & Inclusion
Roula Nezi	Equality, Diversity & Inclusion (Term ended June 2024)
Amelia Hadfield	International Relations (Term ended June 2024)
Omar Khan	Lay-trustee
Ana Nunes	Schools & Students (Term started June 2024)
Donna Smith	Professional Contribution (Term started June 2024)

Trustees Co-opted for one year:

David Jeffery	Membership (Term ended October 2024)
Andrew Roe-Crines	Students, Schools & Undergraduate Programmes (Term ended June 2024)

All the above make up the PSA's Executive Committee.

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Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Eva Kestner	Head of Operations & Finance
	Miriam Fox	Finance Manager

Registered office	PSA Head Office Elizabeth Meehan Suite Unit 2, Regent House 1-6 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Independent examiners	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2024

Report of the Trustees for 2024

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA and, below, as the Association), is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The majority of members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice (Charity SORP FRS 102) form the accounting framework for charities. The current guidance can be found at: www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

The charity is governed by its Articles of Association and by-laws.

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or receive the PSA's printed journals and this is reflected in a lower membership rate.

As of December 2024, the total membership was 1402 (compared with 1546 at the end of 2023). This included 591 standard rate members (at 722 at the end of 2023), 517 early career members compared to 520 in 2023 as well as 102 student members and 22 school members.

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2024, there were 11 members, one of whom is a lay trustee.

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Under by-law 4.7, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum six plus one years) but must then stand down from the Executive Committee for one full term (i.e., three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2024, two trustee positions came up for election and this process was overseen by Professor John Craig as PSA Honorary Secretary and Returning Officer. The successful candidates were Dr Ana Isabel Nunes and Dr Donna Smith. Dr Omar Khan was also appointed to a second term as lay trustee.

In October 2024, trustee Dr Andy Mycock completed his term as Vice-Chair and Executive Committee appointed Professor John Craig as his successor into the role. Professor Craig will retain this role until April 2026 alongside Professor Rose Gann as Chair.

All the trustees who served in 2024 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only formal standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE Publishing.

A key focus of 2024 for all the trustees was the development of new strategic plan for 2025 onward, in collaboration with CEO. On the basis of the new strategy, the trustees have agreed to invest PSA free reserves into the development of the five key areas over the next three years. This includes investment and development of new digital infrastructure.

PSA New Strategic Plan 2025-28

The PSA Team of staff and trustees focused heavily on developing its strategic direction after 2025 during 2024. This included an extensive consultation exercise and analysis of the association's finances. The final strategic plan was published in January 2025 to mark the start of celebrating the charity's 75th year.

The trustees approved the following vision, strategic goals, and values:

Our vision is for the PSA to play a leading role in enabling the research, teaching, and study of politics and related disciplines in the UK to:

- Be valued
- Be well-resourced
- Be practiced by a diversity of students, teachers, and scholars
- Be internationally renowned for its excellence
- And, to inform positive change in the world.

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As the **home of Political Studies**, the PSA will be a vibrant community where everyone is welcome to join its membership and feel supported to give their best towards this vision.

The PSA will work towards this vision by focusing on these **five strategic goals**:

- Goal 1: We will advocate for Political Studies and represent those who study, teach and research politics and international relations
- Goal 2: We will support our members as they proceed through their careers and sustain the discipline
- Goal 3: We will support and sustain a diverse community of students, scholars, and practitioners
- Goal 4: We will strive for excellence and impact in research and teaching
- Goal 5: We will ensure a confident and sustainable future for the Political Studies Association.

Our values:

We will implement these strategic goals by striving for:

- Inclusivity and diversity
- Excellence
- Community
- Collaboration
- Sustainability.

The PSA will continue to provide a space for people to come together and be supported to grow and develop as students, scholars, and practitioners of Politics.

For the PSA Team of trustees and staff, there is an understanding that this plan is not set in stone and there is scope for it to evolve in the face of new opportunities or challenges.

We will report our progress annually, including at our Annual General Meeting. We will also seek to continue the conversation with our members as each of these strategic goals is tackled towards cementing our role as the home for the Political Studies discipline.

Staffing & Premises

The Chief Executive, Michelle Doyle Wildman, continues to be supported by a team of officers covering Finance, Events, Communications and Membership.

In March 24, the PSA entered into an agreement with the British Educational Research Association (BERA) to share the PSA premises two days a week and hence maximise the resources of both learned societies.

Promoting Equal Opportunities

The trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing all forms of discrimination. An Equality, Diversity & Inclusion (EDI) working group of trustees and PSA members was active in 2024 to further this aim in the association, including supporting the development of the new strategic plan.

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During 2024 PSA recruited a Diversity and Projects Officer to support the implementation of this work. The PSA, in collaboration with the Academy of Social Sciences, also produced up to date analysis of the demographic make-up of Politics and IR in higher education. This analysis was published on our website.

During 2024 we also launched the second round of the *Diverse Voices* PhD support programme for historically marginalised scholars which was led by one PSA trustee and two members of EDI working group. The programme started in September and will run until June 2025 supporting six scholars and two associate scholars. In total we received 46 applications and all unsuccessful candidates were given one year complimentary membership.

Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public Benefit: the Charity Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- a) the advancement of education;
- b) the advancement of the arts, culture, heritage, or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

- Principle 1: There must be an identifiable benefit or benefits;
- Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

As a learned society, our public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political science through the charity's events, publications, social media, and website – as set out below.

Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

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1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics and International Relations* (BJPIR); *Politics*; and *Political Studies Review*. These have been published under contract by Sage Publishing since January 2016. This arrangement provides a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a current five-year agreement came into force on 1 January 2021). The latest data on these journals' impact is from 2023 and is listed below. 2024 Impact Factors will be released in June 2025.

- ***Political Studies*** had an Impact Factor of 2.5 in 2023, ranking it 64/318 in the category of Political Science. The 5 Year Impact Factor is 3.2, a 3% increase from the prior year. *Political Studies* published 77 articles in 2024, and had 534,000 downloads, a 12% increase from 2023. The 2024 acceptance rate for the journal was 11% and the time to first decision for authors was 51 days. This journal is edited by a team from the University of York.

- ***The British Journal of Politics and International Relations*** (BJPIR) had an Impact Factor of 2.1 in 2023, a 17% increase the previous year, ranking it 42/165 in the category of International Relations and 89/317 in Political Science. The 5 Year Impact Factor is 2.5, a 9% increase on the prior year. *BJPIR* published 76 articles in 2024, and had 388,000 downloads, a 17% increase from 2023. The 2024 acceptance rate for the journal was 16% and the time to first decision for authors was 55 days. This journal is edited by a team from the University of Leeds.

- ***Politics*** had an Impact Factor of 2.1 in 2023, an increase on 17% in the previous year, ranking it 89/317 in the Political Science category and 42/165 in International Relations. The 5 Year Impact Factor is 2.1. *Politics* published 24 articles in 2024, and had 264,000 downloads, a 13% increase from 2023. The 2024 acceptance rate for the journal was 32% and the time to first decision for authors was 41 days. This journal was edited until mid-2024 by a team from Goldsmiths, University of London led by Elizabeth Evans and Simon Griffiths, and we thank them and the team for their dedication and stewardship of *Politics* during their editorial term. From mid-2024, a new team based at the University of Glasgow now edit the journal; Sergiu Gherghina, Bernhard Reinsberg, Kelly Kollman and Niccole Pamphilis.

- ***Political Studies Review*** (PSR) had an Impact Factor of 1.4 in 2023, ranking it 141/317 in Political Science. The 5 Year Impact Factor is 2.4, an increase on the prior year (2.4). *PSR* published 63 articles in 2024, and had 242,000 downloads, a 7% increase from 2023. The 2024 acceptance rate for the journal was 17% and the time to first decision for authors was 39 days. This journal was edited in 2024 by a team from Brunel University, London, led by Justin Fisher. We appreciate the editors' dedication and hard work over the past eight years, which have significantly contributed to the growth and success of *PSR*. In 2025, we have welcomed a new team from the University of Portsmouth; James Dennis, David Norman, Nora Siklodi and Dafydd Townley.

The PSA regularly reviews available data on submissions, acceptances, and reviewers. Original submissions to *Political Studies*, *Political Studies Review* and *Politics* all rose in 2024 compared to 2023. We also pay particular attention to diversity data where available, such as gender of submitting authors and reviewers (where provided by the user), and the journals continue to see positive results and improvements in 2024, with female authors who wish to publish in the journals rising for *Politics* and *British Journal of Politics and International Relations*, and an increase in

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acceptances for female authors in *Political Studies* and *British Journal of Politics and International Relations*. The number of authors submitting who identify as non-binary has remained steady across the suite. In addition, there is continued positive uptake from female reviewers agreeing to review across the entire suite of journals.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students, and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2024 was "Feminism: A Fourth Wave?" by Ealasaid Munro" with nearly 5000 downloads.

2. Conferences and events

The PSA organises an annual international conference which is open to the public and events for its early career members and Teaching & Learning Network. In 2024, the PSA supported 48 specialist groups who also hold a wide range of events each year and the Association also collaborates with the British International Studies Association (BISA) to hold regular meetings with Heads of Department and other leaders.

2.a Annual International Conference 2024

74th Annual International Conference

This event was held as an in-person conference at the University of Strathclyde from 3-5 April 2024 (who served as academic convenors) and attracted 722 registrations.

2.b. Future PSA Conference Dates:

The 75th Annual International Conference 2025 will be convened by University of Birmingham and Aston University and held from 14-16 April 2025.

3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention and growth;
- Increased promotion on all the ways people can get involved in the PSA; and,
- Advocating for and achieving higher profile support of the discipline.

The Association has an important role to play in helping to inform public debates on key political issues by bringing the attention of the public, the media and policymakers to the research and evidence being produced by academics working in the field of political studies. It does so by, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries or consultations, and putting forward the

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names of academic experts to provide such advice and evidence. Increasingly, this is also achieved through working with partners and through social media activity.

The Association has continued to produce other material on key issues drawing on the research of PSA members (especially from our specialist groups) including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members.

In terms of expressing solidarity and supporting the Political Studies discipline, the PSA makes statements or writes open letters in its own right and in partnership with other learned societies. During 2024 this has included writing in support of colleagues facing the risk of redundancy at Goldsmiths, University of London, and the University of Lincoln.

3.a. Communication with Members

The Association communicates regularly with all of its members through its networks, committees, specialist groups and dedicated print and digital comms channels including PSA News (published as a hardcopy and digital magazine twice a year), a fortnightly e-newsletter, the PSA website, and social media.

3.b. Digital Communications

In 2024 the PSA recognised and responded to the rapidly changing landscape of social media. Since the change from Twitter to X there have been considerable changes to this social media platform, in terms of how it functions and its ethos, which has given rise to concerns and has seen many traditional X users and followers leaving this platform in favour of alternatives. In November 2024 PSA created a BlueSky account, which has 2,637 followers, and is growing. Since Autumn 2024 PSA has increased activity on LinkedIn and has seen an increase in audience engagement. X retains the biggest number of social media followers at 25.5k (an increase from 24.1k at the end of 2023) and 2024 has seen 1.47M X views. PSA will now post simultaneously across X, Bluesky, and LinkedIn.

The Association's fortnightly e-newsletters and other bulletins continued to be effective forms of digital communications. Average open rates for e-newsletter were down slightly from 40.6% to 37.8%. The PSA website hosted 54 news posts in 2024 (compared to 51 in 2023), including 24 blogs and statements concerning PSA business or the wider discipline.

3.c. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching, and career achievements. In 2024, after an extensive judging process, the following PSA prizes were awarded and celebrated:

- Dr Gregory Stiles won the Sir Bernard Crick Prize for outstanding teaching (early career)
- Dr Gulshan Khan won the Vicky Randall Prize for outstanding teaching (open)
- Dr Lewis Mates and Dr Adrian Millican from Durham University won the Jackie Briggs Prize for outstanding teaching by a team
- American Politics Group and Technology, Internet & Policy specialist groups jointly won the Specialist Group of the Year Prize

▪ Centre for Behavioural Experimental Action and Research (C-BEAR), University of

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- Southampton won the Pippa Norris Prize for Research by a Team
- Dr James Weinberg won the Richard Rose Prize for outstanding contribution to advancing knowledge in Political Studies by an early career scholar
 - Dr Anne Corbett won the Carole Pateman Prize for outstanding professional contribution to advancing knowledge in Political Studies
 - Professor Arianna Giovannini won the Joni Lovenduski Prize for outstanding professional achievement by a mid-career scholar
 - Professor Yvonne Galligan and Professor Jon Tonge jointly won the Sir Isaiah Berlin Prize for outstanding professional Contribution to Political Studies (open)
 - Dr Samuel Ritholtz won the Elizabeth Wiskemann Prize for dissertations of (in)equality and social justice
 - Dr Laura Serra won the McDougall Trust Prize for dissertations on elections, electoral systems, and representation
 - Dr Cristóbal Bywaters won the Shirin M. Rai Prize for dissertations in international relations
 - Dr Seulki Lee-Geiller won the Walter Bagehot Prize for dissertations on government and public administration
 - Dr Ida Lubben won the Sir Ernest Baker Prize for dissertations in Public Theory
 - Dr Anne-Marie Houde won the Lord Bryce Prize for dissertations on Comparative Politics
 - Dr Akshay Mangla won the WJM Mackenzie Book Prize for *Making Bureaucracy Work: Norms, Education and Public Service Delivery in Rural India* (Cambridge University Press).

4. Research, Partnerships, and Impact

Work to support our members in engaging with the Research Excellence Framework process (REF2029) has continued in 2024 in close collaboration with the Academy of Social Sciences (AcSS) and the British Academy (BA). This has included responding to consultations on Open Access, discussing the role of learned societies in the process with the REF2029 team and promoting opportunities to chair or join panels and sub-panels.

4.a. Professional Impact

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities. The PSA was a founding member of the AcSS and remains an active participant in the work of the Academy and in the associated Campaign for Social Science and EDI working group. Seven PSA members were accepted into the Academy's fellowship in 2024 following our nomination as member learned society.

The PSA is also a key partner with the British Academy as it conducts a Disciplinary Analysis of Political and International Studies including as members of the Advisory Group. This report was published in January 2025 and will be very helpful evidence to inform our strategy and EDI work.

2024 saw the topic of post-16 education in the spotlight and the PSA informed the debate and responded to consultations in partnership with the AcSS, the British Academy and other partner organisations in their responses:

- The previous government held a consultation on post-16 qualifications including proposals for a new baccalaureate qualification

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- We assessed trends in A level Government and Politics as reported by the latest British Academy research which found that while uptake is increasing with more young women taking the qualification compared to young men there is still scope for growth.
 - The PSA also reflected member views in its response to the Government's call for evidence on its Curriculum and Assessment Review. Our position emphasised the value of A level government and politics and further politics education and called for investment in increasing learning opportunities and in teaching.

4.b. Parliamentary Internships

For the last six years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2024, a placement was secured with the Science, Innovation and Technology committee and the winning student will produce an account of their experience once this placement is over.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network (TLN) ran a number of roundtables at the PSA24 conference and organised a series of interactive webinars and the annual PSA Teaching and Learning Network Conference. This took place on 5 to 6 September 2024 at the University of Durham, welcoming submissions on topics relating to education in the fields of politics and related disciplines. The conference provided space for paper proposals and panels, roundtables, interactive workshops, and discussions of good practice.

5.b. Schools

The PSA also continued to offer CPD sessions for teachers during 2024 in partnership with the Parliament Education Service and a full day event was held on 3 December which included a tour of the House of Commons and House of Lords. Under the theme of 'The Work of an MP,' teachers took part in a Q and A with PSA Trustee Dr Ana Nunes, Senior Lecturer at Nottingham Trent University; Dr Tom Caygill, Senior Lecturer at Nottingham Trent University and Professor Meg Russell, Director of the Constitution Unit and Professor, UCL. The afternoon session included guest speakers: Marie Goldman MP, Chelmsford, Kieran Mullan MP, Bexhill and Battle and Melanie Onn MP, Great Grimsby, and Cleethorpes. 100% of attendees subsequently rated the event as 'very useful' or 'useful' for their teaching practice.

We continued our successful partnership with the Financial Times (FT) on the Student Blog Competition, for students aged 16 to 19, supported by the UK Parliament Education Team and the Association of Citizenship Teachers (ACT). 88 students submitted excellent blogs on the subject "What are Politicians able to deliver for the next generation of voters?" Entries were judged by a panel from the PSA, FT. The winner, and two runners-up were announced at an online event, chaired by Andrew Jack, Global Education Editor, FT.

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5.c. Undergraduate membership

Our student members were able to attend our dedicated online Undergraduate Conference on 2 April 2024, hosted by Strathclyde University. The conference, offering many the first opportunity to present their work, was attended by 36 student members and all who took part were commended for both the quality of their work and their presenting skills.

6. The Early Career Network

The PSA is committed to supporting the next generation of political scholars and scientists through its Early Career Network (ECN), which exists to represent the interests of postgraduate students, postdoctoral researchers, and early career academics. ECN membership, which ended the year comprising 517 individuals, is open to those who have started a doctoral degree up until three years after the completion of a doctoral viva.

The ECN committee played an active role at the PSA24 conference offering multiple opportunities for early career academics to network, including hosting a well-supported mentoring session. The committee also organised their annual online conference, held 15 – 19 July 2024, entitled 'Politics Today' with a mix of live online sessions and prerecorded panels. The panels were prerecorded on order to make them available to as wide an audience as possible. Additionally, in collaboration with the Elections, Public Opinion and Parties. (EPOP) specialist group, they organised a specific day for early career academics, held on 11 September 2024, the day before the full conference began.

7. Specialist Groups

In 2024, the Association supported 48 specialist groups covering the whole gamut of the discipline's areas of interest. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online and in-person events, with 44 events promoted through the Association's website during the year. In total, the specialist groups have an active membership of over 16,200. As well as events, the Specialist Groups also provide opportunities to develop and support early career academics (in support of our charitable goals and EDI strategy), work with partners in other disciplines, internationally and outside of academia to ensure their work is as impactful as possible.

2024 was dubbed 'the year of elections' and many members of the association including our specialist groups contributed their expert analysis on general elections in the UK and around the world.

A notable achievement during 2024 is a partnership between the PSA's American Politics Specialist Group and the US embassy to hold a series of events ahead of and following the US election.

Another was the UK Election Analysis 2024 report which was spearheaded by the PSA's Media and Politics Specialist Group in partnership with Bournemouth University and The Conversation UK. This was produced impressively only 10 days after the general election and contains contributions from 130 leading scholars and emerging academics many of whom are members of the association.

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8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) in 2024 which including PSA members attending the 2024 APSA annual meeting and collaborating on the international partnerships award to celebrate outstanding and innovative cross-national scholarly partnerships. The 2024 winning entry entitled 'rebuilding the transatlantic exchange on learning and teaching' was awarded to an impressive and diverse team of editors and contributors from a number of UK and American universities who work together to produce the Active Learning in Political Science (ALPS) Blog .

Trustee Professor Indrajit Roy has been very active as the PSA's IPSA representative this year attending conferences and council sessions to further international political science scholarship.

The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Head of Operations and Finance, the Finance Manager, and the Honorary Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the strategy agreed by the Executive Committee is carried out.

Provision of information to the Independent Examiner

Each of the persons who were directors at the time when this report was approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the charitable company's Independent Examiners are unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's Independent Examiner in connection with preparing its report and to establish that the charitable company's Independent Examiners are aware of that information.

Income during 2024

Total income during 2024 was £996,962 compared with £863,376 in 2023.

One of the sources of income for the Association is subscriptions paid by members. In 2024, this amounted to £61,162 compared to £63,363 in 2023.

As part of the consolidation of the Specialist Groups, income of £158,743 was recognised in the Statement of Financial Activities (£94,491 of cash reserves and £64,253 of in-year income) which were raised directly by Specialist Groups. Both these amounts have been restricted to the relevant Specialist Group and significantly contribute to the uplift in income in 2024 (see note 20 for more details).

Expenditure during 2024

Total expenditure during 2024 was £868,144 compared with £618,365 in 2023.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2024

As part of the consolidation of the Specialist Groups, expenditure of £47,433 was recognised in the Statement of Financial Activities which were expended directly by Specialist Groups. Both these amounts have been restricted to the relevant Specialist Group.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 14 and 19 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Disposal during 2024

A total of £66,931 was depreciated from the existing website to dispose of its Netbook value ahead of it being replaced by a new system in 2025. The new system is a key investment as part of the new strategy.

Reserves Policy

The Charity's Reserves Policy and the level of reserves are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: Building Resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The reserves policy effective in 2024 (since March 2021) is: 'For so long as the Association shall own a property the market value of which is no less than £1.4 million, the amount held in bank and any other accounts shall be no less than £600,000 or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

And while £600,000 is retained as reserves, £206,000 of this is earmarked for four designated funds:

- **Infrastructure Fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse Voices Fund** (£30,000) which supports the Association's efforts to further equality, diversity, and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association events (£36,000)
- **Strategic Developments Fund** in pursuance of the PSA's 2023 – 2026 strategy (£70,000).

This also means that £394,000 of the total cash reserves remains unrestricted.

Following a review and consideration of the new Strategic Plan and expected publishing agreement post-2025, the PSA's trustees agreed a new Reserves Policy and set of designated funds effective from 1 January 2025, as follows:

As long as the property asset is worth over £1.4 million, the PSA will retain the higher of £450,000 in cash or six months running costs. The PSA will also designate some free reserves for key areas of strategic work and risk which will be drawn down and reassigned on a yearly basis.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2024

Designated Funds for 2025 onwards:

- **Digital fund (£100,000)** to cover capital and other digital infrastructure
- **Diverse Voices fund (£30,000)** which supports the Association's efforts to further equality, diversity, and inclusion in our discipline
- **Conference Fund (£50,000)**: PSA's annual conference and other association events hold risk in both income and expenditure; this fund will be used to cover any shortfalls
- **Excellence and Impact Fund (£30,000)**: for small grants for our members to benefit from
- **Strategic Developments fund (£100,000)** to support the development and delivery of the PSA's new strategic plan and programmes.
- **Maternity and Staffing Fund (£50,000)** to cover enhanced maternity pay for staff and any additional unforeseen staffing costs.

Executive Committee will continue to monitor the Reserves Policy and Designated Funds regularly.

Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access and our income may reduce from 2025 onwards. The Association will continue to engage pro-actively with these developments and seek to influence the wider landscape in order to protect our core mission and our members' interests.

Rose Gann

Professor Rose Gann
Chair, Political Studies Association

Date: 29-04-2025

Michelle Doyle Wildman

Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: 29-04-2025

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2024

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's Independent Examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's Independent Examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

Stefan Wolff

Professor Stefan Wolff

Honorary Treasurer

Approved by the trustees on 29-04-2025...

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 20 to 33.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the 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 this report in order to enable a proper understanding of the accounts to be reached.

Chris McKain

Chris McKain FCA
for and on behalf of

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Date: 29-04-2025

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £
Income and Expenditure					
Income:					
Charitable activities	3	158,743	779,976	938,719	843,274
Investment income	4	-	58,243	58,243	20,102
Total		158,743	838,219	996,962	863,376
Expenditure:					
Charitable activities	5	47,433	820,711	868,144	618,365
Total		47,433	820,711	868,144	618,365
Net movements in funds for the year		111,310	17,508	128,818	245,011
Reconciliation of funds:					
Total funds brought forward at 1 January		-	2,643,942	2,643,942	2,398,931
Total funds carried forward at 31 December		111,310	2,661,450	2,772,760	2,643,942

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

The restricted funds refer to the Specialist Group income and related expenditure.

The remaining income and expenditure arising in the year ended 31 December 2024 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2024

	Note	2024 £	Restated 2023 £
Fixed Assets			
Tangible assets	7	1,563,282	1,642,697
Current assets			
Debtors	8	218,765	114,629
Cash at bank		390,542	462,546
Investments		936,485	749,999
Total current assets		1,545,792	1,327,174
Creditors			
Amounts falling due within one year	9	(98,122)	(76,348)
Net current assets		1,447,670	1,250,826
Total assets less current liabilities		3,010,952	2,893,523
Creditors: amounts falling due after more than one year	11	(238,192)	(249,581)
Net assets		2,772,760	2,643,942
Funds			
Unrestricted funds	12	2,661,450	2,643,942
Restricted funds	12	111,310	-
Total funds		2,772,760	2,643,942

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2024

For the year ended 31 December 2024, the charitable company was entitled to audit exemption from an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and Executive Committee on 13 March 2025 and were signed on their behalf by:

Stefan Wolff

Professor Stefan Wolff
Honorary Treasurer

Company registration number: 03628986

29-04-2025

The notes on page 24 to 33 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2024

	Note	2024 £	Restated 2023 £
Cash inflow from operating activities	15	69,144	184,168
Net cash inflow from operating activities		69,144	184,168
Cash flow from investing activities			
Interest received		33,243	20,102
Rental income received		25,000	-
Investing in investments		(936,485)	(749,999)
Proceeds from investments		749,999	-
Purchase of tangible fixed assets		(2,160)	(958)
Proceeds from disposal of tangible fixed assets		-	240
Net cash flow from investing activities		(130,403)	(730,615)
Cash flow from financing activities			
Repayment of borrowing		(24,775)	(313,005)
Interest paid		14,030	18,833
Net cash flow from financing activities		(10,745)	(294,172)
Net decrease in cash and cash equivalents		(72,004)	(840,619)
Cash and cash equivalents at 1 January		462,546	1,303,165
Cash and cash equivalents at 31 December		390,542	462,546

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principle sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	20%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives, apart from Restricted income of Specialist groups(See note 20) . No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Prior year restatements

The charity has elected to restate the prior year Balance Sheet and Statement of Cash Flows to more accurately reflect the liquidity and accounting of the cash in hand and investments held as at 31 December 2023.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3 Charitable activities

	2024 £	2023 £
Membership subscriptions	61,162	63,363
Income from Sage Publications	551,295	614,825
Annual conference gross income	103,548	102,959
Conference exhibition income	13,350	4,050
Support for events and conferences	46,307	42,522
Parliamentary internships	3,000	4,000
Advertising	806	775
Room hire	218	780
Donations	290	-
Sponsorship income	-	536
Research & Innov Access Fund	-	9,464
Specialist Group income	158,743	-
Total – income from charitable activities	938,719	843,274

Of the above, restricted fund income totalled £158,743 (2023: £nil) and £779,976 (2023: £843,274) related to unrestricted funds.

4 Investment income

	2024 £	2023 £
Bank interest received	33,243	20,102
Rental income	25,000	-
Total – income from investments	58,243	20,102

Of the above, restricted fund income totalled £nil (2023: £nil) and £58,243 (2023: £20,102) related to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

5 Charitable activities

	2024 £	2023 £
Staff costs	337,201	269,968
National Office	159,480	101,253
International and external relations	3,571	8,494
Finance and resources	13,052	8,208
Irrecoverable VAT	17,627	12,376
Governance	22,927	12,837
Membership services	1,471	983
Conferences and events	117,189	73,490
Awards and prizes	320	2,649
Communication and engagement	3,881	2,039
Education and skills	1,432	1,148
Research and impact	66,527	24,604
Publications	123,466	100,317
Total – expenditure for charitable activities	868,144	618,365

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

Restricted fund expenditure totalled £47,433 (2023: £nil) and unrestricted fund expenditure totalled £820,711 (2023: £618,365).

6 Net income for the year

Net income is stated after charging:

	2024 £	2023 £
Depreciation	81,575	27,337
Independent examination fees	<u>6,000</u>	<u>3,950</u>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2024	1,454,737	200,015	128,170	1,782,922
Additions	-	-	2,160	2,160
Transfer	-	958	(958)	-
At 31 December 2024	1,454,737	200,973	129,372	1,785,082
Depreciation				
At 1 January 2024	25,009	54,804	60,412	140,225
Charge for the period	4,547	10,097	66,931	81,575
Transfer	-	48	(48)	-
At 31 December 2024	29,556	64,949	127,295	221,800
Net book value				
At 31 December 2024	1,425,181	136,024	2,077	1,563,282
At 31 December 2023	1,429,728	145,211	67,758	1,642,697

8 Debtors

	2024 £	2023 £
Debtors due within one year:		
Trade debtors	25	3,600
Other debtors and prepayments	148,740	36,029
Accrued income	70,000	75,000
Total – debtors	218,765	114,629

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,378	11,759
Accruals	32,216	25,375
Deferred income (note 10)	47,447	25,777
Bank loan	14,081	13,438
Total – creditors: amounts falling due within one year	98,122	76,348

The loan is a fixed rate loan secured on the property which has a carrying value of £1,425,181 (2023: £1,429,728).

The loan is with The Bank of Scotland and £252,272 remains outstanding at 31 December 2024 (2023: £263,017). The loan became repayable during 2018 and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

10 Deferred income

	2024 £	2023 £
Opening balance	25,777	31,656
Movement in the year	(22,777)	(31,656)
Deferred in the year	44,447	25,777
Total – deferred income	47,447	25,777

Deferred income relates to income received in advance for membership, conference exhibition fees and the Sage Diverse Voices scholarship.

11 Creditors: amount falling due in more than one year

	2024 £	2023 £
Bank loan (falling due in less than 5 years)	60,708	50,518
Bank loan (falling due after 5 years)	177,484	199,063
Total – creditors: amounts falling due more than one year	238,192	249,581

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

12 Fund reconciliation

2024

	As at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
Unrestricted	2,643,942	838,219	(820,711)	-	2,661,450
Restricted Specialist Groups	-	158,743	(47,433)	-	111,310
Total Funds	2,643,942	996,962	(868,144)	-	2,772,760

2023

	As at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
Unrestricted	2,398,931	863,376	(618,365)	-	2,643,942
Restricted Specialist Groups	-	-	-	-	-
Total Funds	2,398,931	863,376	(618,365)	-	2,643,942

The restricted funds relate to the Specialist Groups (see note 20) that are affiliated with the company and the Trustees elected to recognise these within the financial statements as branches and consolidate their income and expenditure into the current year's results.

Included within Unrestricted funds were the following designated funds:

- **Infrastructure Fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse Voices Fund** (£30,000) which supports the Association's efforts to further equality, diversity, and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association digital and in-person events (£36,000).
- **Strategic Developments Fund** to support the development and delivery of the PSA's new strategy and programmes (£70,000)

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

13 Staff costs

	2024 £	2023 £
Wages and salaries	283,403	223,529
Employers NI	23,710	22,402
Pension	25,464	21,005
Recruitment and training	1,207	839
Other staff costs	3,417	2,193
Total – staff costs	337,201	269,968

The average number of employees during the year was 8 (2023: 6). Employees with emoluments above £60,000 are as follows:

	2024 Number	2023 Number
£80,000 - £90,000	1	1

Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £25,464 (2023: £21,005).

The key management personnel comprise two employees. The total employee benefits of key management were £195,301 (2023: £157,059), including pension contributions.

14 Trustees' expenditure

	2024 £	2023 £
14 (2023: 10) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
SLT & EC Meetings	743	218
Travel	14,475	4,910
Total – trustees' expenditure	15,218	5,128

No remuneration was payable to the charity's trustees during the year (2023: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

15 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	128,818	245,011
Depreciation charges	81,575	27,337
Interest receivable	(33,243)	(20,102)
Rental income	(25,000)	-
Loss on disposal	-	523
Increase in debtors	(104,136)	(66,951)
Increase / (decrease) in creditors	21,130	(1,651)
Net cash flow from operating activities	69,144	184,168

16 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	390,542	462,546

17 Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	Other non-cash changes	At 31 December 2024 £
Cash and cash equivalents	462,546	(72,004)	-	390,542
Investments	749,999	186,486	-	936,485
	1,212,545	114,482	-	1,327,027
Loans falling due within one year	(13,438)	13,438	(14,081)	(14,081)
Loans falling due after more than one year	(249,581)	(2,691)	14,081	(238,191)
Total	949,526	125,229	-	1,074,755

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

18 Net assets note

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fund balances at 31 December are represented by:				
Tangible fixed assets	1,563,282	-	1,563,282	1,642,697
Cash	279,232	111,310	390,542	462,546
Net current assets/(liabilities)	818,936	-	818,936	538,699
Total net assets	2,661,450	111,310	2,772,760	2,643,942

19 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

20 Specialist Groups

As noted in the Trustees' Report, the Association operates a number of Specialist Groups as branches. The finances of two branches operating as special trusts, namely EPOP and American Politics Group, are consolidated within these financial statements, and any income and relevant expenditure are restricted funds in nature. Work undertaken by these special trusts are jointly administered by the reporting charity and its funds are held for specific purposes which are within the general purposes of the reporting charity.

21 Operating leases commitments

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	30,000	-
Between two and five years	35,000	-
	65,000	-



Envelope Data

Subject: Approval of accounts for The Political Studies Association 2024

Documents: Political Studies Association - financial statements - 31 December 2024.pdf

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Document Events

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Michelle Doyle Wildman	michelle.doylewildman@psa.ac.uk	217.138.108.11	04/29/2025 16:24 PM UTC	Signed
Professor Stefan Wolff	s.wolff@bham.ac.uk	147.188.239.131	04/29/2025 16:58 PM UTC	Signed
Chris	c.mckain@uhy-uk.com	185.47.105.164	04/29/2025 21:38 PM UTC	Signed
			04/29/2025 21:38 PM UTC	Status - Completed

Carbon Copy Events

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Miriam Fox	miriam.fox@psa.ac.uk	04/29/2025 21:38 PM UTC

Signer Signatures

Signer Name / Roles	Signature	Initials
Professor Rose Gann	Rose Gann	
Michelle Doyle Wildman	Michelle Doyle Wildman	
Professor Stefan Wolff	Stefan Wolff	
Chris	Chris McKain	

Accounts

Company registration no: 03628986 (England and Wales)
Charity no: 1071825

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2023

Legal and administrative information

Full name The Political Studies Association of the United Kingdom

Registered company number 03628986

Registered charity number 1071825

Trustees:

Rose Gann	Chair
Andrew Mycock	Vice-Chair
Claire Dunlop	Vice-Chair (resigned June 2023)
Stefan Wolff	Honorary Treasurer (appointed October 2023)
Yvonne Galligan	Honorary Treasurer (resigned June 2023)
John Craig	Honorary Secretary
Heather Alberro	Early Career Network (co-opted September 2022 and then Appointed June 2023)
Nicholas Allen	Publications (appointed June 2023)
Arianna Giovannini	Specialist Groups (resigned June 2023)
Indrajit Roy	Specialist Groups
Manjeet Ramgotra	Equality, Diversity & Inclusion
Roula Nezi	Equality, Diversity & Inclusion (Diverse Voices)
James Weinberg	Schools Programme (resigned June 2023)
Amelia Hadfield	International Relations
Omar Khan	Lay-trustee

Trustees Co-opted for one year:

Alistair Clark	Specialist Groups (resigned October 2023)
David Jeffery	Membership (appointed October 2023)
Andrew Roe-Crines	Students, Schools & Undergraduate Programmes (appointed June 2023)

All the above make up the PSA's Executive Committee alongside representatives of the PSA's Teaching and Learning Network and the Early Careers Network.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2023

Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Eva Kestner	Head of Operations & Finance
	Miriam Fox	Finance Manager

Registered office	PSA Head Office Elizabeth Meehan Suite Unit 2, Regent House 1-6 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Independent examiners	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2023

Report of the Trustees for 2023

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA and, below, as the Association), is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The majority of members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' FRS 102) form the accounting framework for charities. The current guidance can be found at:

www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

The charity is governed by its Articles of Association and by-laws, which were amended in March 2021 to:

- Bring them up to date with latest legislation and guidance
- Allow lay trustees to be members of the Executive Committee (and to also allow them to be appointed into the Honorary Treasurer roles)
- Allow the Executive Committee to change membership types
- Clarify the approach to removing trustees.

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or receive the PSA's printed journals and this is reflected in a lower membership rate.

As of December 2023, the total membership was 1600 (compared with 1546 at the end of 2022). This included 722 standard rate members (at 670 at the end of 2022), 520 early career members compared to 494 in 2022 as well as 111 student members and 40 school members. We monitor

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2023

membership trends closely and will continue to make membership retention and development a priority.

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2023, there were 13 members, of whom two were co-opted and one a lay-trustee.

Under by-law 4.7, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum six plus one years) but must then stand down from the Executive Committee for one full term (i.e., three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2023, three trustee positions came up for election and this process was overseen by Professor John Craig as PSA Honorary Secretary and Returning Officer. The successful candidates were Dr Manjeet Ramgotra (who embarked on her second term as trustee), Dr Heather Alberro and Professor Nicholas Allen. The PSA also undertook a process to appoint a new Honorary Treasurer. The successful candidate was Professor Stefan Wolff with another candidate, Dr David Jeffery, being offered a one-year role as a co-opted trustee. Both took up their positions in October 2023.

The Executive Committee also decided to appoint a Vice-Chair position from its ranks as a rolling one-year role. In October 2023, trustee Dr Andy Mycock took up the position of Vice-Chair.

All the trustees who served in 2023 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only formal standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE Publishing.

Staffing

The Chief Executive, Michelle Doyle Wildman, continues to be supported by a team of officers covering Finance, Events, Communications and Membership.

Promoting Equal Opportunities

The Trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing all forms of discrimination. The Association's Equality and Diversity Strategy is one of the central pillars of its ten-year strategic plan and is the lens through which we conduct all our operations.

A working group of trustees and PSA members also convened in 2023 to discuss EDI in the association.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2023

2023 saw the conclusion of our first cohort of Diverse Voices scholars and research grantees – which generated positive feedback and valuable insights to inform our future programmes.

Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public Benefit: the Charity Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- a) the advancement of education;
- b) the advancement of the arts, culture, heritage or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

Principle 1: There must be an identifiable benefit or benefits;

Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

During 2023, the PSA has advanced the teaching and study of politics through the values of sustainability, excellence, diversity, and advocacy by focussing on:

- Member engagement (so we maintain and grow our association)
- Taking a digital-first approach
- Supporting research as well as teaching
- Supporting EDI in our association and across the discipline
- Being a stronger voice for the discipline amidst on-going industrial action, the pandemic aftermath and threats to departments teaching our subject in some institutions.

The trustees of the PSA have embarked on a review of the Association's strategy so that a new plan is in place from 2025 onwards.

As a learned society, our public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political science through the charity's events, publications, social media and website – as set out below.

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2023

Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics and International Relations* (BJPIR); *Politics*; and *Political Studies Review*. These have been published under contract by Sage Publishing since January 2016. This arrangement provides a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a current five-year agreement came into force on 1 January 2021). The latest data on these journals' impact is from 2022 and is listed below.

Please note that in order to more accurately reflect the dynamic citation environment of rapid online publication, Clarivate introduced a new calculation for the 2020 Impact Factor which will continue to be phased in up to the 2022 Impact Factor. 2023 Impact Factors will be released in June 2024.

- ***Political Studies*** had an Impact Factor of 3.1 in 2022, an increase on 2.546 from the previous year and the highest yet, ranking it 45/187 in the category of Political Science. The 5 Year Impact Factor is 3.1, an increase from the prior year (2.884). *Political Studies* had 475,719 downloads in 2023, a 7% increase from 2022. In July 2023 we saw a new team from University of York (professors Monica Brito Viera, Graeme Davies, Daphne Halikiopoulou and Sarah Shair-Rosenfield) take over editing this journal. The PSA thanks the outgoing editors from the University of Sheffield and Universidad Torcuato di Tella (Andrew Hindmoor, Matt Sleat, Charles Pattie and Hayley Stevenson) for their dedication and custodianship of this journal for over six years.

- ***The British Journal of Politics and International Relations*** (BJPIR) had an Impact Factor of 1.8 in 2022, a slight decrease on 2.035 in the previous year, ranking it 48/96 in the category of International Relations and 95/187 in Political Science. The 5 Year Impact Factor is 2.3, a decrease on prior year (2.781). *BJPIR* had 332,831 downloads in 2023, a 7% increase from 2022. This journal is edited by a team from the University of Leeds.

- ***Politics*** had an Impact Factor of 1.8 in 2022, an increase on 1.731 in the previous year, ranking it 111/182 in the Political Science category and 48/96 in International Relations. The 5 Year Impact Factor is 2.1, an increase on prior year (2.010). *Politics* had 232,721 downloads in 2023, a 7% increase from 2022. This journal is edited by a team from Goldsmiths, University of London.

- ***Political Studies Review*** (PSR) had an Impact Factor of 1.9 in 2022, a decrease on 3.248 in the previous year, ranking it 87/187 in Political Science. The 5 Year Impact Factor is 2.1, a decrease on prior year (2.569). *PSR* had 226,048 downloads in 2023, a 14% increase from 2022. This journal is edited by a team from Brunel University, London.

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The PSA regularly reviews available data on submissions, acceptances and reviewers. Submissions to *Political Studies*, *British Journal of Politics and International Relations* and *Politics* have risen. We also pay particular attention to diversity data where available, such as gender of submitting authors and reviewers (where provided by the user), and the journals continue to see positive results and improvements in 2023, with female authors who wish to publish in the journals remaining steady and rising for *Political Studies* and *British Journal of Politics and International Relations*. There has also been an increase in non-binary authors submitting, particularly for *Political Studies* and *Political Studies Review* in 2023. In addition, there is continued positive uptake from female reviewers agreeing to review across the entire journals suite.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2023 was '2024 – A Year of Elections' by Editor Peter Geoghegan.

2. Conferences and events

The PSA organises an annual international conference, annual lectures which are open to the public and events for its early career members and Teaching & Learning Network. In 2023, the PSA supported 57 specialist groups who also hold a wide range of events each year and the Association also collaborates with the British International Studies Association (BISA) to hold regular meetings with Heads of Department and other leaders.

2.a Annual International Conference 2023

73rd Annual International Conference

This event was held as a hybrid conference at the University of Liverpool from 3-5 April 2023 (who served as academic convenors) and delivered in partnership with Liverpool John Moores University, Liverpool Hope University and Edge Hill University. This attracted 632 in person registrations and 167 digital registrations.

2.b. Future PSA Conference Dates:

74th Annual International Conference 2024, convened by University of Strathclyde, Glasgow
75th Annual International Conference 2025, convened by University of Birmingham.

3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention;
- Increased promotion on all the ways people can get involved in the PSA; and,

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- Achieving higher profile support of the discipline.

The Association has an important role to play in helping to inform public debates on key political issues by bringing the attention of the public, the media and policy-makers to the research and evidence being produced by academics working in the field of political studies. It does so by, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries or consultations, and putting forward the names of academic experts to provide such advice and evidence. Increasingly, this is also achieved through working with partners and through social media activity.

The Association has continued to produce other material on key issues drawing on the research of PSA members (especially from our specialist groups) including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members.

In terms of expressing solidarity and supporting the Political Studies discipline, the PSA makes statements or writes open letters in its own right and in partnership with other learned societies. During 2023 this has included writing in support of colleagues facing the risk of redundancy at UEA; a statement in support of those impacted by the earthquake in Turkey and Syria; and a letter to UKRI in support of EDI.

3.a. Communication with Members

The Association communicates regularly with all of its members through a number of channels including PSA News (published as a digital newsletter twice a year), a monthly e-newsletter, the PSA website, and social media.

3.b. Digital Communications

The Association's X (formerly Twitter) followship has grown from 24.1K at the end of 2022 to 25.4K at the end of 2023 with 1.47M X views. The Association continued its effective use of e-newsletters and other bulletins and has seen consistently high open rates of 40.6% (compared to 42.25% in 2022). The PSA website also hosted 51 news posts in 2023 (compared to 50 in 2022), including 16 blogs and statements concerning PSA business or the wider discipline.

3.c. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2023, following an extensive judging process, 14 PSA prizes were awarded and celebrated, as follows:

- Dr Amanda Hall won the Sir Bernard Crick Prize for outstanding teaching (early career)
- Dr Rachael Chapman won the Vicky Randall Prize for outstanding teaching (open)
- University of Leeds Centre for Teaching Innovation & Scholarship won the Jackie Briggs Prize for outstanding teaching by a team
- Young People's Politics Specialist Group won the Specialist Group of the Year Prize
- The British Election Survey won the Pippa Norris Prize for Research by a Team

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- Dr Meryl Kenny won the Joni Lovenduski Prize for outstanding professional achievement by a mid-career scholar
- Professor Kimberley Hutchings won the Sir Isaiah Berlin Prize for outstanding professional Contribution to Political Studies (open)
- Dr Juneso Hwang won the Elizabeth Wiskemann Prize for dissertations of (in)equality and social justice
- Dr Ceri Fowler and Dr Lottie Hargraves jointly won the McDougall Trust Prize for dissertations on elections, electoral systems and representation
- Dr Busra Nisa Sarac won the Shirin M. Rai Prize for dissertations in international relations
- Dr Jose Tomas Labarca won the Walter Bagehot Prize for dissertations on government and public administration
- Dr George Boss won the Sir Ernest Baker Prize for dissertations in Public Theory
- Dr Sophie Moxon won the Lord Bryce Prize for dissertations on Comparative Politics
- Professor Michael Saward won the WJM Mackenzie Book Prize for *Democratic Design*.

3.d. Annual Lecture 2023

This was held online on 2 November 2023. The lecture 'Getting under the skin of General Election '24' was given by Professor Sir John Curtice, Professor of Politics at the University of Strathclyde and Senior Research Fellow, National Centre for Social Research and 'The UK in a Changing Europe'. His fellow presenter was Professor Kate Dommett who is Professor of Digital Politics at the University of Sheffield. The event was chaired by Peter Geoghegan, Editor of *Political Insight* magazine and attracted 353 registrations and some 903 views after the event. Social media engagement on the lecture attracted 38.2k impressions and 458 engagements which helped to raise our profile and reflect the impact of academic research in understanding patterns of voting behaviour.

4. Research, Partnerships and Impact

UKRI/Research England opened a consultation on how the next round of assessments against the Research Excellence Framework will be conducted (in 2029). PSA Vice-President Matthew Flinders has led this work on behalf of the Association – consulting PSA members and submitted a response on behalf of the PSA as well as working with the Academy of Social Sciences on theirs.

4.a. Professional Impact

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities. The PSA was a founding member of the Academy of Social Sciences (AcSS) and remains an active participant in the work of the Academy and in the associated Campaign for Social Science and EDI working group.

The PSA is also a key partner with the British Academy as it conducts a Disciplinary Analysis of Political and International Studies including as members of the Advisory Group. This report will be published late in 2024 and will be very helpful evidence to inform our strategy and EDI work.

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4.b. Parliamentary Internships

For the last five years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2023, one placement was secured with the Political, Administration and Constitutional Affairs Committee, and the winning student will produce an account of their experience once this placement is over.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network (TLN) developed a five-part blog series being shared between the PSA Teaching and Learning stream and the Forum for Access and Continuing Education (FACE) in order to promote dialogue between the more academic-related pedagogy-focused bodies. The TLN ran roundtables at the PSA23 conference and also organised and ran the PSA Teaching and Learning Network Conference, on 13-14 September 2023 at the University of Leeds to address the rapidly evolving landscape of teaching Politics, International Relations, and International Development. The conference aimed to explore the challenges and opportunities arising from global and domestic changes throughout six sessions, and featured a keynote speech from current PSA chair, Dr Rose Gann. They have also continued with a successful series of webinars throughout the year.

5.b. Schools

The PSA also continued to offer CPD sessions for teachers during 2023 in partnership with the Parliament Education Service - "How do theories of representation work in practice? How do trusteeship/Burkean, mandate, and descriptive models impact on MPs?" presented by, the Rt Hon Valerie Vaz, MP for Walsall South, former Shadow Leader of the House of Commons, and Professor Oliver Heath of Royal Holloway, University of London. This event saw 169 teachers registered to attend and 100% of attendees subsequently rated the event as 'very useful' or 'useful' for their teaching practice.

We continued our successful partnership with the Financial Times (FT) on the Student Blog Competition, for students aged 16 to 19, supported by the UK Parliament Education Team and the Association of Citizenship Teachers (ACT). 38 students submitted excellent blogs on the subject "How do we need to reform the political system to tackle the UK's challenges?" Entries were judged by a panel from the PSA, FT and ACT. The winner, and two runners-up were announced at a virtual event, chaired by Andrew Jack, Global Education Editor, FT.

5.c. Undergraduate membership

Our student members were able to attend our dedicated Undergraduate Conference in 2023 hosted at Edge Hill University, in partnership with the University of Liverpool and Liverpool John Moores University. The conference, attended by Ashley Dalton MP, was attended by 39 student members and all the students who took part were commended not just for the quality of the work but also their presenting skills.

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6. The Early Career Network

The PSA is committed to supporting the next generation of political scholars and scientists through its Early Career Network (ECN), which exists to represent the interests of postgraduate students, postdoctoral researchers, and early career academics. ECN membership, which ended the year comprising 520 individuals, is open to those who have started a doctoral degree up until three years after the completion of a doctoral viva.

The ECN committee played an active role at the PSA23 conference offering multiple opportunities for early career academics to network, including hosting a well-supported mentoring session. They also offered a very successful Early Careers Day on the Sunday before the main conference. and ran their own annual conference and symposium which took place in July. They co-organised a session at the PSA Parliament Specialist Group's Annual Conference at the LSE which provided an opportunity for early career scholars to present their work on the processes and procedures of parliaments around the world and receive feedback from senior academics.

7. Specialist Groups

In 2023, the Association supported 57 specialist groups covering the whole gamut of the discipline's areas of interest. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online and in-person events, with 47 events promoted through the Association's website during the year. In total, the specialist groups have an active membership of over 12,900. As well as events, the Specialist Groups also provide opportunities to develop and support early career academics (in support of our charitable goals and EDI strategy), work with partners in other disciplines, internationally and outside of academia to ensure their work is as impactful as possible.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) in 2023. We participated in the APSA annual meeting in Los Angeles, during August/September 2023 with a PSA-sponsored panel from our American Politics Specialist Group comprising scholars from Southampton, Sheffield, University College London, Portsmouth universities on *Misinformation and Disinformation: a challenge to democracy in the 21st century*.

We also collaborated on the inaugural international partnership award. The winners were a US and Moldova led project focused on creating a global classroom to compare the workings of the European Court of Human Rights and the US Supreme Court.

Professor Umut Korkut handed over PSA/UK representation on the Council of the International Political Science Association (IPSA) to trustee Professor Indrajit Roy during 2023 - who attended the annual meeting in Brazil. However, before his departure Professor Korkut shepherded IPSA's Gender and Diversity Report.

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The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Head of Operations and Finance, the Finance Manager and the Honorary Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the strategy agreed by the Executive Committee is carried out.

Provision of information to the Independent Examiner

Each of the persons who were directors at the time when this report was approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the charitable company's Independent Examiners are unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's Independent Examiner in connection with preparing its report and to establish that the charitable company's Independent Examiners are aware of that information.

Income during 2023

Total income during 2023 was £863,376 compared with £807,314 in 2022.

One of the sources of income for the Association is subscriptions paid by members. In 2023, this amounted to £63,363 compared to £70,004 in 2022.

Expenditure during 2023

Total expenditure during 2023 was £618,365 compared with £649,610 in 2022.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 14 and 18 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Reserves Policy

The Charity's Reserves Policy and the level of reserves are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: Building Resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The reserves policy since March 2021 is: 'For so long as the Association shall own a property the market value of which is no less than £1.4M, the amount held in bank and any other accounts shall be no less than £600K or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

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Due to the cash reserve exceeding our policy at the start of 2023, the trustees agreed to pay off 50% of the outstanding mortgage to reduce the liabilities going forward. The outstanding Mortgage is now £266,721.

And while £600K is retained as reserves, £286K of this is earmarked for four designated funds:

- **Infrastructure fund** (£70K) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30K) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association events (£36K)
- **Strategic Developments fund** in pursuance of the PSA's 2025+ strategy (£70k).

This also means that £314K of the total free cash reserves remains unrestricted.

These funds will be reviewed fully in 2024 and Executive Committee will continue to monitor the Reserves Policy regularly. Whilst overall reserves are greater than the values set out in the reserves policy even after paying off the mortgage, the trustees (following a review of long-term finances) have agreed to keep the cash reserves at a high level due to the risk of PSA publishing income reducing significantly once the contract ends in 2025. The Trustees will conduct a review of the reserves policy and designated funds after the publishing agreement process ends in 2024/25.

Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access and our income may reduce from 2025 onwards. The Association will continue to engage pro-actively with these developments and seek to influence the wider landscape in order to protect our core mission and our members' interests.



Dr Rose Gann
Chair, Political Studies Association

Date: 2024


[Michelle Doyle Wildman \(Apr 4, 2024 14:41 GMT+1\)](#)

Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: 2024

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2023

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's Independent Examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's Independent Examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:



Professor Stefan Wolff

Honorary Treasurer

Approved by the trustees on [date] 2024. 04/04/2024

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 18 to 30.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the 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 this report in order to enable a proper understanding of the accounts to be reached.


[Roger Merchant \(Apr 12, 2024 15:50 GMT+1\)](#)

Roger Merchant BSc FCA
for and on behalf of

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Date:

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and Expenditure			
Income:			
Charitable activities	3	843,274	800,477
Investment income	4	20,102	6,837
Total		863,376	807,314
Expenditure:			
Charitable activities	5	618,365	649,610
Total		618,365	649,610
Net income/(expenditure) and net movements in funds for the year		245,011	157,704
Reconciliation of funds:			
Total funds brought forward at 1 January		2,398,931	2,241,227
Total funds carried forward at 31 December		2,643,942	2,398,931

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

All income and expenditure arising in the year ended 31 December 2023 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	7	1,642,697	1,669,838
Current assets			
Debtors	8	114,629	47,678
Cash at bank		1,212,545	1,303,165
Total current assets		1,327,174	1,350,843
Creditors			
Amounts falling due within one year	9	(76,348)	(90,093)
Net current assets		1,250,826	1,260,750
Total assets less current liabilities		2,893,523	2,930,588
Creditors: amounts falling due after more than one year	11	(249,581)	(531,657)
Net assets		2,643,942	2,398,931
Funds			
Unrestricted Funds	12	2,643,942	2,398,931
Total funds		2,643,942	2,398,931

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2023

For the year ended 31 December 2023, the charitable company was entitled to audit exemption from an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and Executive Committee on 1 March 2024 and were signed on their behalf by:



Professor Stefan Wolff
Honorary Treasurer

Company registration number: 03628986

The notes on page 22 to 30 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flow from operating activities	15	184,168	223,259
Net cash flow from operating activities		184,168	223,259
Cash flow from investing activities			
Interest received		20,102	6,837
Purchase of tangible fixed assets		(958)	(708)
Proceeds from disposal of tangible fixed assets		240	-
Net cash flow from investing activities		19,384	6,129
Cash flow from financing activities			
Repayment of borrowing		(313,005)	(49,551)
Interest paid		18,833	25,074
Net cash flow from financing activities		(294,172)	(24,477)
Net (decrease)/ increase in cash and cash equivalents		(90,620)	204,911
Cash and cash equivalents at 1 January		1,303,165	1,098,254
Cash and cash equivalents at 31 December		1,212,545	1,303,165

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principle sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	10%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives. No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

3 Charitable activities

	2023 £	2022 £
Membership subscriptions	63,363	70,004
Income from Sage Publications	614,825	593,154
Annual conference gross income	102,959	79,911
Conference exhibition income	4,050	4,150
Support for events and conferences	42,522	37,764
Parliamentary internships	4,000	4,000
Advertising	775	700
Specialist group income	-	-
Room hire	780	795
Donations	-	-
Sponsorship income	536	6,135
Research & Innov Access Fund	9,464	3,864
Total – income from charitable activities	843,274	800,477

4 Investment income

	2023 £	2022 £
Bank interest received	20,102	6,837

5 Charitable activities

	2023 £	2022 £
Staff costs	269,968	294,922
National Office	101,253	88,568
International and external relations	8,494	3,085
Finance and resources	8,208	8,287
Irrecoverable VAT	12,376	13,035
Governance	12,837	5,742
Membership services	983	513
Conferences and events	73,490	102,490
Awards and prizes	2,649	510
Communication and engagement	2,039	2,150
Education and skills	1,148	669
Research and impact	24,604	21,224
Publications	100,317	108,415
Total – expenditure for charitable activities	618,365	649,610

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

5 Charitable activities (continued)

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

6 Net income for the year

Net income is stated after charging:

	2023 £	2022 £
Independent examiner's remuneration:		
Independent examination fees	<u>3,950</u>	<u>3,600</u>

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2023	1,454,737	200,897	127,212	1,782,846
Additions	-	-	958	958
Disposals	-	(882)	-	(882)
	<u>1,454,737</u>	<u>200,015</u>	<u>128,170</u>	<u>1,782,922</u>
At 31 December 2023	1,454,737	200,015	128,170	1,782,922
Depreciation				
At 1 January 2023	20,462	44,904	47,643	113,008
Charge for the period	4,547	10,021	12,769	27,337
Eliminated on disposal	-	(121)	-	(121)
	<u>25,009</u>	<u>54,804</u>	<u>60,412</u>	<u>140,225</u>
At 31 December 2023	25,009	54,804	60,412	140,225
Net book value				
At 31 December 2023	<u>1,429,728</u>	<u>145,211</u>	<u>67,758</u>	<u>1,642,697</u>
At 31 December 2022	<u>1,434,275</u>	<u>155,994</u>	<u>79,569</u>	<u>1,669,838</u>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

8 Debtors

	2023 £	2022 £
Debtors due within one year:		
Trade debtors	3,600	2,000
Other debtors and prepayments	36,029	19,524
Accrued income	75,000	26,154
Total – debtors	114,629	47,678

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,759	1,018
Accruals	25,375	31,887
Deferred income (note 10)	25,777	31,656
Bank loan	13,438	25,532
Total – creditors: amounts falling due within one year	76,348	90,093

The loan is a fixed rate loan secured on the property which has a carrying value of £1,429,728 (2022: £1,434,275).

The loan is with The Bank of Scotland and £263,017 remains outstanding at 31 December 2023 (2022: £557,189). The loan became repayable during 2018 and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

10 Deferred income

	2023 £	2022 £
Opening balance	31,656	50,979
Movement in the year	(31,656)	(50,979)
Deferred in the year	25,777	31,656
Total – deferred income	25,777	31,656

Deferred income relates to income received in advance for membership, conference exhibition fees and the Diverse Voices fund.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

11 Creditors: amount falling due in more than one year

	2023 £	2022 £
Bank loan (falling due in less than 5 years)	50,518	113,620
Bank loan (falling due after 5 years)	199,063	418,037
Total – creditors: amounts falling due more than one year	249,581	531,657

12 Statement of Funds

	2023 £	2022 £
Unrestricted funds		
At 1 January	2,398,931	2,241,227
Net income for the year	245,011	157,704
At 31 December	2,643,942	2,398,931

Included within Unrestricted funds were the following designated funds:

- **Infrastructure fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30,000) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association digital and in-person events (£36,000).
- **Strategic Developments** fund to support the development and delivery of the PSA's new strategy and programmes (£70,000)

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

13 Staff costs

	2023 £	2022 £
Wages and salaries	223,529	244,734
Employers NI	22,402	26,223
Pension	21,005	23,881
Recruitment and training	839	-
Other staff costs	2,193	84
Total – staff costs	269,968	294,922
	2023 Number	2022 Number

The average number of employees during the year was 6 (2022: 7). Employees with emoluments above £60,000 are as follows:

£80,000 - £90,000	1	1
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Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £21,005 (2022: £23,881).

The key management personnel comprise two employees. The total employee benefits of key management were £157,059 (2022: £135,148), including pension contributions.

14 Trustees' expenditure

	2023 £	2022 £
10 (2022: 10) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
SLT & EC Meetings	218	129
Travel	4,910	4,383
Total – trustees' expenditure	5,128	4,512

No remuneration was payable to the charity's trustees during the year (2022: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

15 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year	245,011	157,704
Depreciation charges	27,379	27,283
Interest receivable	(20,102)	(6,837)
Loss on disposal	523	-
(Increase) / decrease in debtors	(66,951)	55,398
Decrease in creditors	(1,651)	(10,289)
Net cash flow from operating activities	184,168	223,259

16 Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	63,397	39,360
Notice deposits (less than 3 months)	1,149,148	1,263,805
Net cash flow from operating activities	1,212,545	1,303,165

17 Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	Other non-cash changes	At 31 December 2023 £
Cash and cash equivalents	1,303,165	(90,620)	-	1,212,545
	1,303,165	(90,620)	-	1,212,545
Loans falling due within one year	(25,532)	25,532	(13,438)	(13,438)
Loans falling due after more than one year	(531,657)	268,638	13,438	(249,581)
Total	745,976	203,553	-	949,526

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

19 Specialist Groups

As noted in the Trustees' Report, the Association supports a number of Specialist Groups who operate autonomously. The finances of these groups are not consolidated within these financial statements. Occasionally, for logistical reasons, income or expenditure from these groups passes through the Association's bank account acting as a conduit of funds. These transactions net off and are also not reflected in these financial statements.

The Trustees are currently reviewing this treatment and an updated policy will be reflected in 2024.

1.03 PSA Draft Reports Accounts 31.12 Final version

Final Audit Report

2024-04-12

Created:	2024-04-04
By:	Eva Kestner (eva.kestner@psa.ac.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADhfMRNScXqqImTGWJMkoXLzLQ7pthLN1

"1.03 PSA Draft Reports Accounts 31.12 Final version" History

-  Document created by Eva Kestner (eva.kestner@psa.ac.uk)
2024-04-04 - 2:06:47 PM GMT
-  Document emailed to Stefan Wolff (s.wolff@bham.ac.uk) for signature
2024-04-04 - 2:07:22 PM GMT
-  Email viewed by Stefan Wolff (s.wolff@bham.ac.uk)
2024-04-04 - 2:16:57 PM GMT
-  Document e-signed by Stefan Wolff (s.wolff@bham.ac.uk)
Signature Date: 2024-04-04 - 2:17:57 PM GMT - Time Source: server
-  Document emailed to Ross Gann (rose.gann@ntu.ac.uk) for signature
2024-04-04 - 2:17:59 PM GMT
-  Email viewed by Ross Gann (rose.gann@ntu.ac.uk)
2024-04-10 - 1:03:25 PM GMT
-  Signer Ross Gann (rose.gann@ntu.ac.uk) entered name at signing as Rose Gann
2024-04-10 - 1:04:40 PM GMT
-  Document e-signed by Rose Gann (rose.gann@ntu.ac.uk)
Signature Date: 2024-04-10 - 1:04:42 PM GMT - Time Source: server
-  Document emailed to Roger Merchant (r.merchant@uhy-uk.com) for signature
2024-04-10 - 1:04:45 PM GMT
-  Email viewed by Roger Merchant (r.merchant@uhy-uk.com)
2024-04-12 - 2:49:47 PM GMT

 Document e-signed by Roger Merchant (r.merchant@uhy-uk.com)

Signature Date: 2024-04-12 - 2:50:35 PM GMT - Time Source: server

 Agreement completed.

2024-04-12 - 2:50:35 PM GMT

Accounts

Company number: 03628986
Charity number: 1071825

**THE POLITICAL STUDIES ASSOCIATION OF THE
UNITED KINGDOM (A Company Limited By Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

WEDNESDAY



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COMPANIES HOUSE

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2022

Legal and administrative information

Full name The Political Studies Association of the United Kingdom

Registered company number 03628986

Registered charity number 1071825

Trustees:

Roger Awan-Scully	Chair Communications
Claire Dunlop	Vice-Chair Chair of Publications Sub-Committee
Yvonne Galligan	Honorary Treasurer
John Craig	Honorary Secretary (appointed July 2022)
Fiona Mackay	Honorary Secretary (resigned July 2022)
Alistair Clark	Specialist Groups (appointed November 2022)
Arianna Giovannini	Specialist Groups
Andrew Mycock	Membership
Manjeet Ramgotra	Equality, Diversity & Inclusion Early Careers Network
Stuart Wilks-Heeg	Membership (resigned July 2022)
James Weinberg	Schools Programme
Amelia Hadfield	International Relations
Omar Khan	Lay-trustee
Roula Nezi	Equality, Diversity & Inclusion
Indrajit Roy	International Relations

Trustees Co-opted for one year:

Alistair Clark	Specialist Groups (appointed November 2022)
Liam McLoughlin	Undergraduate Programme (resigned September 2022)
Heather Alberro	Trustee (appointed September 2022)

All the above make up the PSA's Executive Committee alongside representatives of the PSA's Teaching and Learning Network and the Early Careers Network.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2022

Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Miriam Fox	Finance Manager

Registered office	PSA Head Office Elizabeth Meehan Suite Unit 2, Regent House 1-6 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Independent examiners	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2022

Report of the Trustees for 2022

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity. The following report was approved by the trustees at their Executive Committee meeting on 10 March 2023.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA and, below, as the Association), is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The majority of members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' FRS 102) form the accounting framework for charities. The current guidance can be found at:

www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

The charity is governed by its Articles of Association and by-laws, which were amended in March 2021 to:

- Bring them up to date with latest legislation and guidance
- Allow lay trustees to be members of the Executive Committee (and to also allow them to be appointed into the Honorary Treasurer roles)
- Allow the Executive Committee to change membership types
- Clarify the approach to removing trustees.

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or receive the PSA's printed journals and this is reflected in a lower membership rate.

As of December 2022, the total membership was 1546 (compared with 1851 at the end of 2021). This included 670 standard rate members (at 800 at the end of 2021), 494 early career members

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compared to 608 in 2021 as well as 117 student members and 44 school members. We monitor membership trends closely and will continue to make membership retention and development a priority.

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2022, there were 15 members, of whom two were co-opted and one a lay trustee.

Under by-law 4.7, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum six plus one years) but must then stand down from the Executive Committee for one full term (i.e., three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2022, the role of Honorary Secretary and two other elected trustee posts came up for election and this process was overseen by Professor Fiona Mackay as PSA Honorary Secretary and Returning Officer. The successful candidates were Professor John Craig, Dr Andrew Mycock and Dr Indrajit Roy.

All the trustees who served in 2022 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only formal standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE Publishing. However, a trustee-led working group to consider EDI in the association was established in late 2021 and active throughout 2022.

Staffing

The Chief Executive, Michelle Doyle Wildman, continues to be supported by a team of six officers covering Finance, Events, Communications and Membership.

Promoting Equal Opportunities

The Trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing all forms of discrimination. The Association's Equality and Diversity Strategy is one of the central pillars of its ten-year strategic plan and is the lens through which we conduct all our operations. In 2022, Dr Roula Nezi became Executive Committee lead for the Diverse Voices Programme with Dr Manjeet Ramgotra taking over as chair of Equality, Diversity and Inclusion working group.

Our key focus on EDI matters for 2022 has been launching the Diverse Voices programme. This began by offering scholarship and research grant opportunities for PhD and Early Career Researchers from under represented groups (see 4.d below for further details). We are considering this a pilot and will review this ahead of further implementation.

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Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public Benefit: the Charity Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- a) the advancement of education;
- b) the advancement of the arts, culture, heritage or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

Principle 1: There must be an identifiable benefit or benefits;

Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

We are seeking to achieve our strategy to advance the teaching and study of politics through the values of sustainability, excellence, diversity, and advocacy by focussing on:

- Member engagement (so we maintain and grow our association)
- Taking a digital-first approach
- Supporting research as well as teaching
- Supporting equality, diversity and inclusion in our association and across the discipline
- Being a stronger voice for the discipline amidst on-going industrial action, the pandemic aftermath and threats to departments teaching our subject in some institutions.

As a learned society, our public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political studies through the charity's events, publications, social media and website – as set out below. The context in which we and our members have worked in 2022 includes the impact of the Pandemic, increasing risks to those working in university departments and a climate of strike action.

Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association

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organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics & International Relations*; *Politics*; and *Political Studies Review*. These have been published under contract by SAGE Publishing since January 2016. This arrangement provides a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a new five-year agreement came into force on 1 January 2021).

The latest data on these journal's impact is from 2021 and is listed below. Please note that in order to more accurately reflect the dynamic citation environment of rapid online publication, Clarivate introduced a new calculation for the 2020 Impact Factor which will continue to be phased in up to the 2022 Impact Factor.

- *Political Studies* had an Impact Factor of 2.546 in 2021, an increase on 2.396 from the previous year and the highest yet, ranking it 66/187 in the category of Political Science. The 5 Year Impact Factor is 2.884, a decrease from the prior year (3.342).
- *The British Journal of Politics and International Relations (BJPIR)* had an Impact Factor of 2.035 in 2021, a slight decrease on 2.422 in the previous year, ranking it 45/96 in the category of International Relations and 90/187 in Political Science. The 5 Year Impact Factor is 2.781, a decrease on prior year (3.167).
- *Politics* had an Impact Factor of 1.731 in 2021, a decrease on 2.492 in the previous year, ranking it 111/182 in the Political Science category and 58/96 in International Relations. The 5 Year Impact Factor is 2.010, a decrease on prior year (3.119).
- *Political Studies Review (PSR)* had an Impact Factor of 3.248 in 2021, an increase on 3.241 in the previous year, ranking it 42/187 in Political Science. The 5 Year Impact Factor is 2.569, an increase on prior year (2.298).

The PSA regularly reviews available data on submissions, acceptances and reviewers and has seen the gender pattern of those submitting for its journals continue in 2022.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2022 was 'Red Wall: The Definitive Description' by James Kanagasooriam and Elizabeth Simon.

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2. Conferences and events

The PSA organises an annual international conference, annual lectures which are open to the public and events for its early career members and Teaching & Learning Network. In 2022, the PSA supported 57 specialist groups who also hold a wide range of events each year and the Association also collaborates with the British International Studies Association (BISA) to hold regular meetings with Heads of Department and other leaders.

2.a Annual International Conference 2022

72nd Annual International Conference

This event was held as a hybrid conference at the University of York from 10 -13 April 2022 (who served as academic convenors). This attracted 509 in person registrations and 392 digital registrations.

2.b. Future PSA Conference Dates:

73rd Annual International Conference 2023, convened by University of Liverpool

74th Annual International Conference 2024, convened by University of Strathclyde

3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention;
- Dissemination of knowledge and expert analysis;
- Creating communities of practice
- Increased promotion on all the ways people can get involved in the PSA; and,
- Achieving higher profile support of the discipline.

The Association has an important role to play in helping to inform public debates on key political issues by bringing the attention of the public, the media and policy-makers to the research and evidence being produced by academics working in the field of political studies. It does so by, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries or consultations, and putting forward the names of academic experts to provide such advice and evidence. Increasingly this is also achieved through working with partners and through social media activity.

The Association has continued to produce other material on key issues drawing on the research of PSA members including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members.

3.a. Communication with Members

The Association communicates regularly with all of its members through a number of channels including PSA News (published as a digital newsletter twice a year), a monthly e-newsletter, the PSA website, and social media, particularly Twitter, Instagram and Facebook.

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3.b. Digital Communications

The PSA uses its digital channels to the full to maintain and enhance our online profile and to help members feel informed, supported and engaged. Subsequently, the Association's Twitter presence has grown from 22.7K at the end of 2021 to 24.1K by the end of 2022 with 1.2M Twitter views. The Association increased its use of e-newsletters and other bulletins and has seen increasing open rates of 42.25% (compared to 33.65% in 2021). The PSA website also hosted 50 blogs in 2022 (compared to 59 in 2021) alongside 50 news items and statements concerning PSA business or the wider discipline.

3.c. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2022, following an extensive judging process, 13 PSA prizes were awarded and celebrated, as follows:

- Dr Donna Smith won the Jennie Lee Prize for outstanding teaching
- Dr Simon Stevens won the Sir Bernard Crick for outstanding teaching
- University of York won the Politics Society of the Year
- Parliaments Specialist Group won the Specialist Group of the Year Prize
- Professor Elizabeth Evans won the Joni Lovenduski Prize for outstanding professional achievement by a mid-career scholar
- The Institute for Government won the Political Communicator of the Year Prize
- Dr Louise Thompson won the Richard Rose Prize for an early career scholar who has made a distinctive contribution to British politics
- Lord Philip Norton won the Sir Isaiah Berlin Prize for Lifetime Contribution to Political Studies
- Dr Leah McCabe won the Elizabeth Wiskemann Prize for (in)equality and social justice
- Dr Matthew Barnfield won the McDougall Trust Prize for elections, electoral systems and representation
- Dr Sneha Reddy Tamu won the Shirin M. Rai Prize for international relations
- Dr Steven MacGregor won the Walter Bagehot Prize for government and public administration
- Professor Karen Celis & Professor Sarah Childs (*Feminist Democratic Representation*) and Professor Maria Sobolewska & Professor Robert Ford (*Brexitland*) were co-winners of the Mackenzie Book Prize.

3.d. Annual Lecture 2022

This was held again online in 2022 on 15 December. The lecture *Back of the net? How sporting and political goals coincide and contradict* was given by Cardiff University's Professor Laura McAllister and the Q&A was chaired by BBC journalist Emma Vardy. This attracted 198 registrations and some 99 views after the event. Social media engagement on the lecture attracted 28.7k impressions and 356 engagements which helps to raise our profile and the profile of the Sports and Politics sub-discipline.

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4. Research, Partnerships and Impact

The Research Excellence Framework is the system for assessing the quality of research in UK higher education institutions. Each university submitted evidence in 2021 for review by expert sub-panels set up for each discipline. The Politics and International Studies sub-panel contained a number of PSA members, including the current Vice-Chair Professor Claire Dunlop and previous PSA President Professor Matt Flinders. The panel reported on 12 May 2022. We arranged a Q&A session with this panel and Heads of Departments in July.

4.a. Professional Impact

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities. The PSA was a founding member of the Academy of Social Sciences (AcSS) and remains an active participant in the work of the Academy and in the associated Campaign for Social Science. In 2022 we became active members of the AcSS and ESRC EDI working group. PSA members also strongly featured in the QAA subject benchmark statement review advisory group for Politics and International Relations.

4.b. Parliamentary Internships

For the last five years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2022, one placement was secured with the Political, Administration and Constitutional Affairs Committee, and the second with the International Trade Committee.

4.c Research & Innovation Fund

The PSA invited applicants for the second round of this fund in 2022 to support innovative research and engagement initiatives. 11 projects were funded for completion by Summer 2023:

- Dr Patrick Rewa McSweeney from Georgetown University, Washington. D.C: *Survey of democratic youth to identify intra-party conflict and the nomination process*
- Dr Emily Rainsford from Newcastle University and Professor Clare Saunders from Exeter University: *Innovative interventions into protest research*
- Italian Specialist Group - Dr Mattia Zulianello from University of Trieste: *Affective Polarisation during the 2023 Italian General Election*
- Technology, Internet and Policy & the Media and Politics Specialist Groups - Professor Kate Dommett from University of Sheffield: *Regulating new media and old media: Research challenges, emerging findings and future directions.*
- Greek Politics Specialist Group - Dr Angelos Angelou from London School of Economics and Political Science: *Small states and EU policy making in the era of polycrisis*

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- Dr Antonella Seddone from University of Turin: *The impact of external crises on the relations between member states and the European Union*
- Dr Yue Zhou Lin from University of Bristol: *Confronting Eurocentrism for Equality and Diversity: Innovative Pedagogical Strategies and Voices of International Students*
- Dr Andy Knott from University of Brighton: *Populism Specialist Group Sixth Annual Workshop at Brighton University*
- Participatory and Deliberative Democracy Specialist Group - Dr Hans Asenbaum, Canberra University; Dr Anastasia Deligiaouri, Dublin City University; Dr Dannica Fleuss, Helmut-Schmidt-University Hamburg: *Workshop at Manchester Metropolitan University*
- Dr Benjamin Bowman, Manchester Metropolitan University; Dr Sharon Choe, University of Salford: *Climate Emergency! Hackathon at the PSA Annual Conference 2023, Liverpool*
- Dena Arya from Nottingham Trent University: *What role does economic inequality play in how young people participate in environmental politics in the UK?*

We were pleased to see the success of the projects funded in 2021 and how this PSA's Research & Innovation Fund has acted as a catalyst for match funding and new opportunities for the scholars concerned.

4.d Diverse Voices Programme

The launch of the Diverse Voices programme of scholarships and grants saw a wide variety of applicants from higher learning institutions from across the United Kingdom.

The PSA awarded Diverse Voices Scholarships in 2022 to PhD students (in their second or final year in 2022/23 academic year) and early career research grants to postdoctoral candidates affiliated to a UK Higher Education Institution and, who self-identified as Black British, Asian British, or minority ethnic UK permanent residents, as follows:

Scholarships:

- Darlington Nyambiya a PhD researcher at Bournemouth University looking at *The Social Media Revolution and Political Activism. A Case Study of Zimbabwe*.
- Hubert Au undertaking a DPhil at the Oxford Internet Institute, University of Oxford entitled *The News Transitional Movement: The Case of #MeToo*
- Neha Doshi undertaking a PhD at the London Metropolitan University entitled *Talking B(l)ack: Race, Podcasting and Social Media*
- Pascal L. Mowla undertaking a DPhil at Oriel College, University of Oxford entitled *The Ethos of Equality of Opportunity*

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- Stephanie Ifill a doctoral researcher in politics at the University of Westminster drawing attention to epistemology, and the self-in-the-everyday as both political sites.

Research Grants:

- Xiaowan Cang from University of Oxford: *Historicising and conceptualising China's new Three-Child Policy and reproductive life.*
- Dr Skyler Hawkins from Newcastle University: *Analysis and presentation of data on electoral activity of the 2022 US midterm elections and 2024 general election.*
- Dr Gabriela Patricia Garcia Garcia from University of Aberdeen: *Tensions between security and human rights in governmental responses to refugee movements in a Global South context.*

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network (TLN) delivered a series of webinars – particularly focusing on teaching statistical methods. They also held a sponsored panel on 'Futures of Teaching and Learning in Political Science' at the APSA 2022 Annual Meeting. They continue to monitor the gender balance of speakers at TLN events and achieved this at the PSA22 conference.

5.b. Schools

The PSA also continued to offer CPD sessions for teachers during 2022 in partnership with the Parliament Education Service. "Representation in the House of Commons: what does it look like and how does it work?", presented by Dr Stephen Holden Bates, saw 169 teachers registered to attend and 100% of attendees subsequently rated the event as 'very useful' or 'useful' for their teaching practice.

We also continued our successful partnership with the Financial Times on the Student Blog Competition, supported by the UK Parliament Education Team and the Association of Citizenship Teachers (ACT). 43 students submitted excellent blogs on the subject "UK Parliament doesn't look or sound like the rest of the country: should this change and, if so, how?" Entries were judged by a panel from the PSA, FT and ACT. The winner, and two runners-up were announced at a virtual event, chaired by Andrew Jack, Global Education Editor, FT, preceded by a presentation on the topic of the blog, live from the House of Commons, from Deputy Speaker of the House, Nigel Evans.

We continued to be partners on UK Parliament Week (14-20 November) and Political Literacy Day (5 December).

5.c. Undergraduate membership

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Our student members were able to attend our dedicated Undergraduate Conference in 2022, in partnership with the University of York, which took place entirely digitally. 41 student members took part from 18 universities and all the students who took part in the conference were commended not just for the quality of the work but also their presenting skills.

6. The Early Career Network

The PSA is committed to supporting the next generation of political scientists through its Early Career Network (ECN), which exists to represent the interests of postgraduate students, postdoctoral researchers, and early career academics. ECN membership, which ended the year comprising 494 individuals, is open to those who have started a doctoral degree up until three years after the completion of a doctoral viva.

The ECN committee played an active role at the PSA22 conference offering multiple opportunities for early career researchers to network, including hosting a welcome breakfast, and a well-supported mentoring session. They ran their own annual conference and symposium which took place online in July. In September they hosted the editor of the British Journal of Politics and International Relations at an event, and in October they ran an online 'annual welcome' where ECN members had the opportunity to meet the committee and hear of their planned events for the coming months. During November, the committee hosted a lunch-time online seminar on the value of writing retreats for PhDs and ECRs, as well as an online roundtable on communicating research expertise.

7. Specialist Groups

In 2022, the Association supported 57 specialist groups covering the whole gamut of the discipline's areas of interest. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online and in-person events, with 51 events promoted through the Association's website during the year. In total, the specialist groups have an active membership of over 11,000.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) and signed a new three year Memorandum of Understanding in 2022. We participated in the APSA annual meeting in Montreal, Canada September 2022 with a PSA sponsored international panel of UK, US, German, Austrian and Dutch scholars led by Professor Rachel Gibson from University of Manchester entitled: 'Re-wiring and Restructuring Electoral Mobilization: Assessing the impact of the Pandemic on the study and practice of Political Campaigning'. We also worked with APSA to host a PSA Teaching & Learning Network panel (see 5a).

The Association is also represented on the Council of the International Political Science Association (IPSA) by former trustee Professor Umut Korkut.

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The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Finance Manager and the Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the strategy agreed by the Executive Committee is carried out.

Provision of information to the Independent Examiner

Each of the persons who were directors at the time when this report was approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the charitable company's Independent Examiners are unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's Independent Examiner in connection with preparing its report and to establish that the charitable company's Independent Examiners are aware of that information.

Income during 2022

Total income during 2022 was £807,314 compared with £756,196 in 2021.

One of the sources of income for the Association is subscriptions paid by members. In 2022, this amounted to £70,004 compared to £84,896 in 2021.

Expenditure during 2022

Total expenditure during 2022 was £649,610 compared with £608,819 in 2021.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 18 and 14 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Reserves Policy

The Charity's Reserves Policy and the level of reserves are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: Building Resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The reserves policy since March 2021 is: 'For so long as the Association shall own a property the market value of which is no less than £1.4M, the amount held in bank and any other accounts shall be no less than £600K or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

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And while £600K is retained as reserves, from 2023 £206K of this is earmarked for four designated funds:

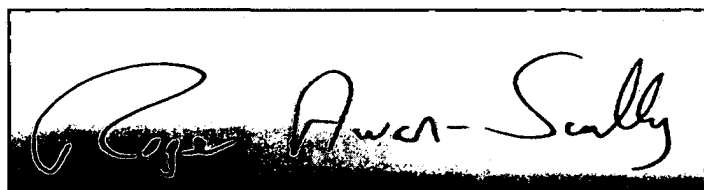
- **Infrastructure fund** (£70K) to cover capital and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30K) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association events (£36K)
- **Strategic Developments fund** to support the development and delivery of the PSA's new strategy and programmes (£70k).

This also means that £394K of the total cash reserves remains unrestricted.

These funds will be reviewed by the Executive Committee in 2024. As the total overall reserves is greater than the values set out in the reserves policy, the trustees (following a review of long-term finances) will also pay-off a proportion of the mortgage on our Camden Offices in 2023.

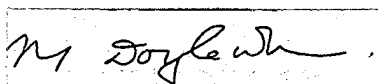
Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access. The Association will continue to engage pro-actively with these developments and to seek to influence the wider landscape in order to protect our core mission and our members' interests.



Professor Roger Awan-Scully
Chair, Political Studies Association

Date: 4 April 2023



Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: 4 April 2023

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2022

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's Independent Examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's Independent Examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2022

Signed on behalf of the trustees:

A handwritten signature in white ink on a black rectangular background. The signature is written in a cursive style and reads "Roger Awan-Scully".

**Professor Roger Awan-Scully
Chair, Political Studies Association**

Approved by the trustees on 10 March 2023.

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INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 21 to 33.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

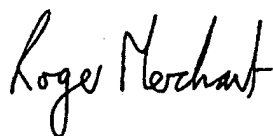
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the 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 this report in order to enable a proper understanding of the accounts to be reached.



Roger Merchant BSc FCA
for and on behalf of

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Date:
27 April 2023

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income and Expenditure			
Income:			
Charitable activities	3	800,477	754,183
Investment income	4	6,837	2,013
Total		807,314	756,196
Expenditure:			
Charitable activities	5	649,610	608,819
Total		649,610	608,819
Net income/(expenditure) and net movements in funds for the year		157,704	147,377
Reconciliation of funds:			
Total funds brought forward at 1 January		2,241,227	2,093,850
Total funds carried forward at 31 December		2,398,931	2,241,227

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

All income and expenditure arising in the year ended 31 December 2022 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	7	1,669,838	1,696,413
Current assets			
Debtors	8	47,678	103,076
Cash at bank		1,303,165	1,098,254
Total current assets		1,350,843	1,201,330
Creditors			
Amounts falling due within one year	9	(90,093)	(99,327)
Net current assets		1,260,750	1,102,003
Total assets less current liabilities		2,930,588	2,798,416
Creditors: amounts falling due after more than one year	11	(531,657)	(557,189)
Net assets		2,398,931	2,241,227
Funds			
Unrestricted Funds	12	2,398,931	2,241,227
Total funds		2,398,931	2,241,227

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2022

For the year ended 31 December 2022, the charitable company was entitled to audit exemption from an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and Executive Committee on 10 March 2023 and were signed on their behalf by:

A handwritten signature in white ink on a black rectangular background. The signature is written in a cursive, flowing style and reads "Roger Awan-Scully".

**Professor Roger Awan-Scully
Chair, Political Studies Association**

Company registration number: 03628986

The notes on page 24 to 32 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flow from operating activities	15	223,259	185,470
Net cash flow from operating activities		223,259	185,470
Cash flow from investing activities			
Interest received		6,837	2,013
Purchase of fixed assets		(708)	(4,125)
Net cash flow from investing activities		6,129	(2,112)
Cash flow from financing activities			
Loan repaid		(24,477)	(23,466)
Net cash flow from financing activities		(24,477)	(23,466)
Net increase/ (decrease) in cash and cash equivalents		204,911	159,892
Cash and cash equivalents at 1 January		1,098,254	938,362
Cash and cash equivalents at 31 December		1,303,165	1,098,254

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principle sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	10%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives. No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

3 Charitable activities

	2022 £	2021 £
Membership subscriptions	70,004	84,896
Income from Sage Publications	593,154	570,767
Annual conference gross income	79,911	40,010
Conference exhibition income	4,150	2,250
Support for events and conferences	37,764	36,000
Parliamentary internships	4,000	6,000
Advertising	700	1,425
Specialist group income	-	1,898
Room hire	795	735
Donations	-	202
Sponsorship income	6,135	10,000
Research & Innov Access Fund	3,864	-
Total – income from charitable activities	800,477	754,183

4 Investment income

	2022 £	2021 £
Bank interest received	6,837	2,013

5 Charitable activities

	2022 £	2021 £
Staff costs	294,922	316,678
National Office	88,568	99,896
International and external relations	3,085	2,079
Finance and resources	8,287	12,854
Irrecoverable VAT	13,035	8,110
Governance	5,742	5,184
Membership services	513	494
Conferences and events	102,490	32,727
Awards and prizes	510	300
Communication and engagement	2,150	2,727
Education and skills	669	100
Research and impact	21,224	21,450
Publications	108,415	106,220
Total – expenditure for charitable activities	649,610	608,819

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

5 Charitable activities (continued)

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

6 Net income for the year

Net income is stated after charging:

	2022 £	2021 £
Independent examiner's remuneration:		
Audit fees	-	7,850
Independent examination fees	3,600	-

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2022	1,454,737	200,189	127,212	1,782,138
Additions	-	708	-	1,151
At 31 December 2022	1,454,737	200,897	127,212	1,782,846
Depreciation				
At 1 January 2022	15,915	34,888	34,922	85,725
Charge for the Period	4,547	10,015	12,721	27,283
At 31 December 2022	20,462	44,904	47,643	113,008
Net book value				
At 31 December 2022	1,434,275	155,994	79,569	1,669,838
At 31 December 2021	1,438,822	165,301	92,290	1,696,413

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

8 Debtors

	2022 £	2021 £
Debtors due within one year:		
Trade debtors	2,000	180
Other debtors and prepayments	19,524	14,128
Accrued income	26,154	88,768
Total – debtors	47,678	103,076

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,018	2,399
Accruals	31,887	14,664
Social security and other taxes	-	6,808
Deferred income (note 10)	31,656	50,979
Bank loan	25,532	24,477
Total – creditors: amounts falling due within one year	90,093	99,327

The loan is a fixed rate loan secured on the property which has a carrying value of £1,434,275 (2021: £1,438,822).

The loan is with The Bank of Scotland and £557,189 remains outstanding at 31 December 2022 (2021: £581,666). The loan became repayable during 2018 and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

10 Deferred income

	2022 £	2021 £
Opening balance	50,979	56,551
Movement in the year	(50,979)	(56,551)
Deferred in the year	31,656	50,979
Total – deferred income	31,656	50,979

Deferred income relates to income received in advance for membership, conference exhibition fees and the Sage Diverse Voices scholarship.

11 Creditors: amount falling due in more than one year

	2022 £	2021 £
Bank loan (falling due in less than 5 years)	113,620	108,925
Bank loan (falling due after 5 years)	418,037	448,264
Total – creditors: amounts falling due more than one year	531,657	557,189

12 Statement of Funds

	2022 £	2021 £
Unrestricted funds		
At 1 January	2,241,227	2,093,850
Net income for the year	157,704	147,377
At 31 December	2,398,931	2,241,227

Included within Unrestricted funds were the following designated funds:

- **Infrastructure fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30,000) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association digital and in-person events (£36,000).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

13 Staff costs

	2022 £	2021 £
Wages and salaries	244,734	270,405
Employers NI	26,223	18,328
Pension	23,881	24,138
Recruitment and training	-	1,519
Other staff costs	84	2,288
Total – staff costs	294,922	316,678

	2022 £	2021 £
The average number of employees during the year was 7 (2021: 8). Employees with emoluments above £60,000 are as follows:		
£70,000 - £80,000	-	1
£80,000 - £90,000	1	-

Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £23,881 (2021: £24,138).

The key management personnel comprise two employees. The total employee benefits of key management were £135,148 (2021: £129,821), including pension contributions.

14 Trustees' expenditure

	2022 £	2021 £
10 (2021: 12) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
SLT & EC Meetings	129	-
Travel	4,383	225
Total – trustees' expenditure	4,512	225

No remuneration was payable to the charity's trustees during the year (2021: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

15 Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the year	157,704	147,377
Depreciation charges	27,283	27,208
Interest receivable	(6,837)	(2,013)
(Increase) / decrease in debtors	55,398	21,108
Increase / (decrease) in creditors	(10,289)	(8,210)
Net cash flow from operating activities	223,259	185,470

16 Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	39,360	34,686
Notice deposits (less than 3 months)	1,263,805	1,063,568
Net cash flow from operating activities	1,303,165	1,098,254

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2022

17 Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	Other non-cash changes	At 31 December 2022 £
Cash and cash equivalents	1,098,254	204,911	-	1,303,165
	1,098,254	204,911	-	1,303,165
Loans falling due within one year	(24,477)	24,477	(25,532)	(25,532)
Loans falling due after more than one year	(557,189)	-	25,532	(531,657)
Total	516,588	229,388	-	745,976

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

Accounts

Company number: 03628986
Charity number: 1071825

**THE POLITICAL STUDIES ASSOCIATION OF THE
UNITED KINGDOM (A Company Limited By Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2021

Legal and administrative information

Full name The Political Studies Association of the United Kingdom

Registered company number 03628986

Registered charity number 1071825

Trustees

Roger Awan-Scully	Chair Communications
Claire Dunlop	Vice-Chair Chair of Publications Sub-Committee
Yvonne Galligan	Honorary Treasurer (appointed June 2021)
Fiona Mackay	Honorary Secretary
Arianna Giovannini	Specialist Groups
Kathleen Mattocks	Equality, Diversity & Inclusion (resigned June 2021)
Andrew Mycock	Research and Impact
Manjeet Ramgotra	Early Careers Network
Stuart Wilks-Heeg	Membership
James Weinberg	Schools Programme
Amelia Hadfield	International Relations (appointed June 2021)
Omar Khan	Lay-trustee (appointed June 2021)
Roula Nezi	Equality, Diversity & Inclusion (appointed June 2021)

Trustees Co-opted for one year:

Liam Mcloughlin	Undergraduate Programme (appointed September 2021)
Umut Korkut	International (resigned June 2021)
Mark Shephard	Annual Conference (resigned September 2021)

All the above make up the PSA's Executive Committee alongside the chairs of the PSA's Teaching and Learning Network and Early Careers Network.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2021

Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Miriam Fox	Finance Manager

Registered office	PSA Head Office Elizabeth Meehan Suite Regent House -- Unit 2 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

Report of the Trustees for 2021

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity. The following report was approved by the trustees at their Executive Committee meeting on 22 March 2022.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA and, below, as the Association), is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The majority of members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' FRS 102) form the accounting framework for charities. The current guidance can be found at:

www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

The charity is governed by its Articles of Association and by-laws, which were amended in March 2021 to:

- Bring them up to date with latest legislation and guidance
- Allow lay trustees to be members of the Executive Committee (and to also allow them to be appointed into the Honorary Treasurer roles)
- Allow the Executive Committee to change membership types
- Clarify the approach to removing trustees.

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or receive the PSA's printed journals and this is reflected in a lower membership rate.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

As of December 2021, the total membership was 1851 (compared with 1827 at the end of 2020). This included 800 standard rate members (792 at the end of 2020), 608 early career members compared to 614 in 2020 as well as 134 student members and 54 school members. We monitor membership trends closely and will continue to make membership retention and development a priority over the next few years. Our target is to top 1900 members and also see the majority of all UK politics academics as part of our association in the longer term.

We carried out a membership survey in June 2021 which found that the top reason given regarding the 'value of membership', from 94% of respondents, was "being part of the largest community of those teaching and studying politics in the UK", followed by engagement with our specialist groups. The survey also gathered insights on equality, diversity and inclusion (EDI) – a key strategic focus for the PSA over the coming years.

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2021 there were 13 members, of whom one was co-opted and one a lay trustee.

Under by-law 4.7, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum six plus one years) but must then stand down from the Executive Committee for one full term (i.e., three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2021, the role of Honorary Treasurer and two other elected trustee posts came up for election and this process was overseen by Professor Fiona Mackay as PSA Honorary Secretary and Returning Officer. The successful candidates were Professor Yvonne Galligan (returning as Honorary Treasurer for a second term), Professor Amelia Hadfield and Dr Roula Nezi.

All the trustees who served in 2021 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only formal standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE Publishing. However, two trustee-led working groups were established to consider the PSA's academic prizes and EDI.

Staffing

The Chief Executive, Michelle Doyle Wildman, continues to be supported by a team of seven officers covering Finance, Events, Communications and Membership.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

Promoting Equal Opportunities

The Trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing all forms of discrimination. The Association's Equality and Diversity strategy is one of the central pillars of its ten-year strategic plan. In 2021, Dr Kathleen Mattocks was succeeded by Dr Roula Nezi as Executive Committee lead on Equality, Diversity and Inclusion.

The Executive Committee recognised the need for baseline data to inform its strategy to tackle the historic and persistent underrepresentation of women and ethnic minority scholars in our discipline. In 2021, the PSA in partnership with BISA, supported work done by Professor Chris Hanretty from Royal Holloway, University of London which was published in his report into the Career Trajectories in UK Departments of Politics and International Relations.

Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public Benefit: the Charity Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- a) the advancement of education;
- b) the advancement of the arts, culture, heritage or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

- Principle 1: There must be an identifiable benefit or benefits;
- Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences". As a learned society, our public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political science through the charity's events, publications, social media and website – as set out below.

Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

Covid-19 Pandemic: 2021

2021 marked the second year of Covid-19 and a need for the Association to manage this in terms of its own operations but also in support of its members and charity beneficiaries.

The trustees wanted operations during 2021 to take a digital-first approach. This included Executive Committee meetings being held digitally and the staff team being supported to work in a blended fashion in the office and from home in accordance with government restrictions.

The pandemic also meant that we held our 2021 annual conference online for the first time, in partnership with the convenors at Queens University Belfast.

Overall, the shift to engaging members and stakeholders digitally has seen an increase in the number and diversity of those participating in the activities we offer. Overall membership numbers and income have held up well in 2021 but we are expecting these to be impacted by Covid-19 and other changes in higher education and publishing over the next few years.

1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics & International Relations*; *Politics*; and *Political Studies Review*. These have been published under contract by SAGE Publishing since January 2016. This arrangement will provide a guaranteed and substantial source of revenue for the Association through to the end of 2025 (as a new five-year agreement came into force on 1 January 2021).

The latest data on these journal's impact is from 2021 and is listed below:

- *Political Studies* had an Impact Factor of 2.396 in 2020, an increase on 1.901 in the previous year and the highest yet, ranking it 75/183 in the category of Political Science. The 5 Year Impact Factor is 3.342, an increase on the prior year (2.343).
- *The British Journal of Politics and International Relations* had an Impact Factor of 2.422 in 2020, a slight decrease on 2.539 in the previous year, ranking it (38/95) in the category of International Relations and 73/183 in Political Science. The 5 Year Impact Factor is 3.167, an increase on the prior year (2.232).
- *Politics* had an Impact Factor of 2.492 in 2020, an increase on 1.375 in the previous year, ranking it 68/183 in the Political Science category and 34/95 in International Relations. The 5 Year Impact Factor is 3.119, an increase on the prior year (1.709).
- *Political Studies Review* had an Impact Factor of 3.241 in 2020, an increase on 1.053 in the previous year, ranking it 47/183 in Political Science. The 5 Year Impact Factor is 2.298, an increase on the prior year (1.115).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

The PSA regularly reviews available data on submissions, acceptances and reviewers and has been particularly looking at whether the pandemic is affecting the gender pattern of those submitting for its journals. When we compare this data from 2020 to 2021 we see some variation between the journals; submissions from female authors have tended to remain steady apart from in *Political Studies Review* where these have increased slightly, however this has been accompanied by a fall in acceptance rates for female authors, which is also the case in *BJPIR*. In *Political Studies* and *Politics*, the acceptance rate for female authors has remained steady from last year. In terms of female reviewers accepting reviews, these figures have decreased in *Political Studies Review* and *Political Studies*, but have remained steady for *BJPIR* and *Politics*.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2021 was '*Feminism: A Fourth Wave?*' by Ealasaid Munro.

2. Conferences and events

The PSA organises an annual international conference, annual lectures which are open to the public and events for its early career members and Teaching & Learning Network. The PSA currently has around 60 specialist groups who also hold a wide range of events each year and the Association also collaborates with the British International Studies Association (BISA) to hold regular meetings with Heads of Department and other leaders.

2.a Annual International Conference 2021

71st Annual International Conference

Due to the coronavirus, this event was held entirely online from 29-31 March 2021 (the first in our history) in partnership with Queens University Belfast as academic convenors. This attracted around 1000 registrations and its recorded sessions were viewed by delegates 7106 times.

2.b. Future PSA Conference Dates:

72nd Annual International Conference 10-13 April 2022, York.

73rd Annual International Conference 2023, Liverpool.

3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention;
- Increased promotion on all the ways people can get involved in the PSA; and,
- Achieving higher profile support of the discipline.

The Association has an important role to play in helping to inform public debates on key political

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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issues by bringing the attention of the public, the media and policy-makers to the research and evidence being produced by academics working in the field of political studies. It does so by, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries or consultations, and putting forward the names of academic experts to provide such advice and evidence. Increasingly this is also achieved through working with partners and through social media activity.

The Association has continued to produce other material on key issues drawing on the research of PSA members including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members.

3.a. Communication with Members

The Association communicates regularly with all of its members through a number of channels including PSA News (published as a digital newsletter twice a year), a monthly e-newsletter, the PSA website, and social media, particularly Twitter and Facebook.

3.b. Digital Communications

The PSA has used its digital channels to the full during the pandemic to maintain and enhance our online profile and to help members feel informed, supported and engaged in these challenging times. Subsequently, the Association's Twitter presence, grew from 20.3K followers (and 5M views) in 2020 to 22.7K by the end of 2021 with 6.5M Twitter views. The Association increased its use of e-newsletters and other bulletins and continued to see relatively high open rates of 33.65% (compared to 33% in 2020). The PSA website also hosted 59 blogs in 2021 (compared to 75 blogs in 2020).

3.c. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2021, following an extensive judging process, 15 PSA prizes were awarded and celebrated, as follows:

- Jonathan Floyd won the Jennie Lee Prize for outstanding teaching
- Sarah Liu won the Sir Bernard Crick for outstanding teaching
- University of York won the Politics Society of the Year
- British and Comparative Political Economy Specialist Group & the Participatory and Deliberative Democracy were co-winners of the Specialist Group of the Year Prize
- Maria Sobolewska won the Joni Lovenduski Prize for outstanding professional achievement by a mid-career scholar
- Meg Russell won the Political Communicator of the Year Prize
- Meryl Kenny won the Richard Rose Prize for an early career scholar who has made a distinctive contribution to British politics
- Vivien Lowndes won the Sir Isaiah Berlin Prize for Lifetime Contribution to Political Studies
- Clare Rice won the Elizabeth Wiskemann Prize for (in)equality and social justice
- Maryhen Jimenez won the Lord Bryce Prize for comparative politics
- Anna Sander won the McDougall Trust Prize for elections, electoral systems and

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representation

- Joseph Haigh won the Shirin M. Rai Prize for international relations
- Hollie Mackenzie won the Sir Ernest Barker Prize for political theory
- Alexandra Meakin won the Walter Bagehot Prize for government and public administration
- Marc Geddes won the Mackenzie Book Prize for his book *Dramas at Westminster*.

3.d. Annual Lecture 2021

This was held again online in 2021 on 2 November. The lecture 'Frozen out? Political science in a heating world' was given by University of Melbourne's Professor Robyn Eckersley and the Q&A was chaired by the BBC's Emma Vardy. This attracted 184 registrations and some 171 views after the event.

4. Research, Partnerships and Impact

The Research Excellence Framework is the system for assessing the quality of research in UK higher education institutions. Each university submitted evidence in 2021 for review by expert panels set up for each discipline. The Politics and International relations panel includes a number of PSA members including the current Vice-Chair Professor Claire Dunlop and previous PSA President Professor Matt Flinders. The panel will report in May 2022.

4.a. Professional Impact

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities. The PSA was a founder member of the Academy of Social Sciences (AcSS) and remains an active participant in the work of the Academy and in the associated Campaign for Social Science.

4.b. Parliamentary Internships

For the last five years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2021, one placement was secured with the International Development Committee team, with the second placement, commencing in 2022, still to be confirmed.

4.c Research & Innovation Fund

The Association launched this new fund in 2020 to support members with research or engagement projects during 2021. The fund was created to meet an evident need from within the profession and attracted a large number of applications. 13 projects were funded and completed:

- Dr Patrick Diamond & Dr Karl Pike: Development of Labour Party Studies
- Dr James Morrison: Lived experience of people from 'left-behind' groups in Scotland
- Professor Jon Tonge: Understanding the Alliance Party in Northern Ireland

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- Dr Thomas Leahy, Dr Jonathan Kirkup & Dr Kevin Fahey: Actions and motives of MPs and TDs from Northern Ireland's political parties
- Dr Donna Smith: *Changemakers* educational resources
- Dr Jennifer Thompson & Dr Sophie Whiting: Why conservative governments in Brazil and Poland engage with liberal international programmes
- Dr Antonella Seddone: Italian politics and Covid-19
- Dr Thomas Swann: Marginalised voices in Anarchist Studies
- Dr Christine Huebner: Votes at 16 in Wales project
- Dr Laura De Vito: Carbon Communications Toolkit
- Dr Ozge Ozduzen & Dr Bogdan Ianosev: AntiMo – Morality and motivations of anti-lockdown protests
- Dr Sarah Liu: Women leaders in the Taiwan military
- Dr Benjamin Bowman & Dr Chloe Germaine Buckley: Climate Imaginaries – investigating young people's environmental politics through fiction.

We were pleased to see that a little can really go a long way with many of the project leads achieving what they set out to do (albeit with some pandemic adjustments) and also seeing opportunities opening up to take their work further.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network successfully delivered a fourth series of webinars under the heading of "Teaching politics and IR: Key Issues, Skills, Pedagogy" with sessions covering: Work Placements; Flipping the Covid-19 Classroom; Getting Political Philosophy Students to Argue for Themselves; Quantitative Methods Teaching; and What YouTubers Can Teach Us About Creating Engaging Content. These attracted 163 registrations and over 130 views of the recordings.

An External Examiners Database was launched as an exclusive benefit of individual membership. External Examiners are invaluable in evaluating all forms of assessment and the Teaching & Learning Network co-chairs recognised that finding new external support can be difficult. Over 100 members signed up to offer their support and Heads of Departments, who are PSA members, can request a copy of the database.

The TLN welcomed Dr Adrian Millican from Durham University to lead the quantitative methods strand of their work which will see a series of workshops on the topic roll out in 2022 (in partnership with the PSA's Early Career Network).

5.b. Schools

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Our schools' membership offer has continued to develop. We also provided new resources such as the Changemakers Guide in partnership with the Open University and UK Parliament (which is also helpful for undergraduate teaching), and political literacy assets in partnership with Shout Out UK.

The PSA also continued to offer CPD sessions for teachers during 2021, in partnership with the Parliament Education Service. "Ministerial Accountability and Life in the Executive", took place in October with academic guest speaker Dr John Boswell (University of Southampton) and Mike Winter (Head of the Centre for Procedural Excellence at the House of Commons). 85 teachers registered to attend the event and 100% of attendees rated the event as 'very useful' or 'useful' for their teaching practice.

We also continued our successful partnership with the Financial Times on the Student Blog Competition, supported by the UK Parliament Education Team and the Association of Citizenship Teachers (ACT). 60 students submitted blogs on the subject: "Pandemic Politics: how has coronavirus changed UK Politics?" with entries judged by a panel from the PSA, FT and ACT. The winner, and two runners-up were announced at a virtual event on 21 July, to which all the students were invited, chaired by Andrew Jack, Global Education Editor, FT. The announcement was preceded by a discussion on the topic of the blog between James Weinberg (PSA), George Parker (FT), Dr Sarah Pickard, Senior Lecturer in British Politics & Society at the Sorbonne, and Baroness Morris of Yardley, former MP for Birmingham.

5.c. Undergraduate membership

We expanded our membership offering by encouraging universities to support their undergraduate students in becoming PSA members. This was initially taken up by Anglia Ruskin University and they are about to roll forward into the second year for those students and have signed up a new first year group. The offer was also picked up by Buckinghamshire New University towards the end of the year and will continue to be rolled out.

The students were able to attend our dedicated Undergraduate Conference in 2021, in partnership with Queens University Belfast, which took place entirely digitally for the first time with 49 student members, 17 non-members and 40 submissions received. All the students who took part in the conference were commended not just for the quality of the work but also their presenting skills.

Under the guidance of Dr Liam McLoughlin (who took up the role of PSA Trustee responsible for our undergraduate work towards the end of the year), planning has begun for the 2022 conference which will be held digitally in partnership with the University of York.

6. The Early Career Network

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The PSA is committed to supporting the next generation of political scientists through its Early Career Network (ECN), which exists to represent the interests of postgraduate students, postdoctoral researchers, and early career academics. ECN membership, which ended the year comprising 608 individuals, is open to those who have started a doctoral degree up until three years of the completion of a doctoral viva.

The 2019-2021 ECN committee concluded a very successful tenure with the second iteration of an annual virtual conference held in July. "Random Access Memories" mirrored the previous year's approach with pre-recorded presentations and multiple channels for discussion and feedback. With over 60 submissions and almost 120 participants, the committee's efforts were matched by the membership's enthusiasm.

Shortly after the conference, ECN leadership transferred to the new 2021-2023 committee made up of six elected individuals at different stages of their academic career. The committee structure was amended to include a new EDI officer role as reflect its strategic importance to the ECN.

7. Specialist Groups

The Association has around 60 specialist groups covering the whole gamut of the discipline's areas of interest. In 2021, one new group was formed covering Technology, Internet and Policy (TIP). The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online and in-person events. This included a hub of PSA activity relating to the 2021 UN Climate Change Conference (known as COP26) which was enabled by the work of the PSA's Environmental Politics Specialist Group.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) and participated in the APSA online annual meeting in September 2021 with a PSA/APSA panel led by the Participatory and Deliberative Democracy Specialist Group on "Decolonising Democratic Innovations: beyond the white and western gaze."

The Association is also represented on the council of the International Political Science Association by former trustee Professor Umut Korkut.

The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Finance Manager and the Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the strategy agreed by the Executive Committee is carried out.

Provision of information to the auditor

Each of the persons who were directors at the time when this report was approved has confirmed

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2021

that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Income during 2021

Total income during 2021 was £756,196 compared with £857,446 in 2020.

One of the sources of income for the Association is subscriptions paid by members. In 2021, this amounted to £84,896 compared to £80,815 in 2020.

Expenditure during 2021

Total expenditure during 2021 was £608,819 compared with £646,924 in 2020.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 18 and 14 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Reserves Policy

The Charity's Reserves Policy and the level of reserves are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: Building Resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The reserves policy since March 2021 is: 'For so long as the Association shall own a property the market value of which is no less than £1.4M, the amount held in bank and any other accounts shall be no less than £600K or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

And while £600K is retained as reserves, £136K of this is earmarked for three designated funds:

- **Infrastructure fund (£70K)** to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund (£30K)** which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association events (£36K)

These funds will be in place until 2023.

This also means that £464K of the total cash reserves remains unrestricted.

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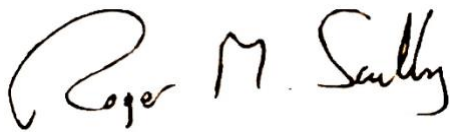
The Executive Committee will continue to review the Reserves Policy regularly. As the total overall reserves is greater than the values set out in the reserves policy, the trustees are undertaking a long-term financial review which includes the option of paying off a proportion of our mortgage on our Camden Offices in 2023.

Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access. The Association will continue to engage pro-actively with these developments and to seek to influence the wider landscape in order to protect our core mission and our members' interests.

Professor Roger Awan-Scully
Chair, Political Studies Association

Date: 22nd March 2022



Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: 22nd March 2022



THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2021

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2021

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:



Professor Yvonne Galligan
TREASURER

Approved by the trustees on 22nd March 2022.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2021

Opinion

We have audited the financial statements of The Political Studies Association of the United Kingdom for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and Cash Flow Statement and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021, and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2021

does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2021

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, enquiries of management in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roger Merchant BSc FCA (Senior Statutory Auditor)
for and on behalf of

UHY Hacker Young, Statutory Auditor

14 Park Row
Nottingham
NG1 6GR

Date:

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income and Expenditure			
Income:			
Charitable activities	3	754,183	855,665
Investment income	4	2,013	1,781
Total		756,196	857,446
Expenditure:			
Charitable activities	5	608,819	646,924
Total		608,819	646,924
Net income/(expenditure) and net movements in funds for the year		147,377	210,522
Reconciliation of funds:			
Total funds brought forward at 1 January		2,093,850	1,883,328
Total funds carried forward at 31 December		2,241,227	2,093,850

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

All income and expenditure arising in the year ended 31 December 2021 relates to unrestricted funds.

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BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	7	1,696,413	1,719,496
Current assets			
Debtors	8	103,076	124,184
Cash at bank		1,098,254	938,362
Total current assets		1,201,330	1,062,546
Creditors			
Amounts falling due within one year	9	(99,327)	(106,526)
Net current assets		1,102,003	956,020
Total assets less current liabilities		2,798,416	2,675,516
Creditors: amounts falling due after more than one year	11	(557,189)	(581,666)
Net assets		2,241,227	2,093,850
Funds			
Unrestricted Funds	12	2,241,227	2,093,850
Total funds		2,241,227	2,093,850

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2021

These financial statements were approved by the trustees and Executive Committee on 22 March 2022 and were signed on their behalf by:



Professor Yvonne Galligan
Treasurer, Political Studies Association

Director of Equality, Diversity and Inclusion
Technological University Dublin
Park House Grangegorman
191 North Circular Road
Dublin
D07 EWW4

Company registration number: 03628986

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2021

The notes on page 27 to 35 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flow from operating activities	15	185,470	310,702
Net cash flow from operating activities		185,470	310,702
Cash flow from investing activities			
Interest received		2,013	1,781
Purchase of fixed assets		(4,125)	(18,420)
Net cash flow from investing activities		(2,112)	(16,639)
Cash flow from financing activities			
Loan repaid		(23,466)	(22,496)
Net cash flow from financing activities		(23,466)	(22,496)
Net increase/ (decrease) in cash and cash equivalents		159,892	271,567
Cash and cash equivalents at 1 January		938,362	666,795
Cash and cash equivalents at 31 December		1,098,254	938,362

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principle sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

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DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	10%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives. No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3 Charitable activities

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

	2021 £	2020 £
Membership subscriptions	84,896	80,815
Income from Sage Publications	570,767	713,343
Annual conference gross income	40,010	-
Conference exhibition income	2,250	298
Miscellaneous income	-	900
Support for events and conferences	36,000	33,292
Parliamentary internships	6,000	2,000
Advertising	1,425	1,150
Room hire	735	220
Donations	202	23,512
Sponsorship income	10,000	-
Specialist group income	1,898	135
Total – income from charitable activities	754,183	855,665
4 Investment income	2021 £	2020 £
Bank interest received	2,013	1,781
5 Charitable activities	2021 £	2020 £
Staff costs	316,678	327,548
National Office	99,896	109,268
International and external relations	2,079	2,838
Finance and resources	12,854	19,469
Irrecoverable VAT	8,110	(3,278)
Governance	5,184	18,129
Membership services	494	1,747
Conferences and events	32,727	37,911
Awards and prizes	300	404
Communication and engagement	2,727	6,552
Education and skills	100	671
Research and impact	21,450	8,140
Publications	106,220	117,525
Total – expenditure for charitable activities	608,819	646,924
5 Charitable activities (continued)		

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

6 Net income for the year

Net income is stated after charging:

	2021 £	2020 £
Auditor's remuneration: Audit fees	7,850	7,400

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2021	1,454,737	200,189	123,087	1,778,013
Additions	-	-	4,125	4,125
At 31 December 2021	1,454,737	200,189	127,212	1,782,138
Depreciation				
At 1 January 2021	11,368	24,879	22,270	58,517
Charge for the Period	4,547	10,009	12,652	27,208
At 31 December 2021	15,915	34,888	34,922	85,725
Net book value				
At 31 December 2021	1,438,822	165,301	92,290	1,696,413
At 31 December 2020	1,443,369	175,310	100,817	1,719,496

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

8 Debtors

	2021 £	2020 £
Debtors due within one year:		
Trade debtors	180	2,100
Other debtors and prepayments	14,128	9,741
Accrued income	88,768	112,343
Total – debtors	103,076	124,184

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,399	2,276
Accruals	14,664	16,373
Social security and other taxes	6,808	7,860
Deferred income (note 10)	50,979	56,551
Bank loan	24,477	23,466
Total – creditors: amounts falling due within one year	99,327	106,526

The loan is a fixed rate loan secured on the property which has a carrying value of £1,438,822 (2020: £1,443,369).

The loan is with The Bank of Scotland and £581,666 remains outstanding at 31 December 2021 (2020: £605,132). The loan became repayable during 2018 and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

10 Deferred income

	2021 £	2020 £
Opening balance	56,551	42,245
Movement in the year	(56,551)	(42,245)
Deferred in the year	50,979	56,551
Total – deferred income	50,979	56,551

Deferred income relates to income received in advance for membership, conference exhibition fees and the Sage Diverse Voices scholarship.

11 Creditors: amount falling due in more than one year

	2021 £	2020 £
Bank loan (falling due in less than 5 years)	108,925	104,423
Bank loan (falling due after 5 years)	448,264	477,243
Total – creditors: amounts falling due more than one year	557,189	581,666

12 Statement of Funds

	2021 £	2020 £
Unrestricted funds		
At 1 January	2,093,850	1,883,328
Net income for the year	147,377	210,522
At 31 December	2,241,227	2,093,850

Included within Unrestricted funds were the following designated funds:

- **Infrastructure fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30,000) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association digital and in-person events (£36,000).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

13 Staff costs

	2021 £	2020 £
Wages and salaries	270,405	273,700
Employers NI	18,328	27,779
Pension	24,138	25,272
Recruitment and training	1,519	450
Other staff costs	2,288	347
Total – staff costs	316,678	327,548
	2021 £	2020 £
The average number of employees during the year was 8 (2020: 8). Employees with emoluments above £60,000 are as follows:		
£70,000 - £80,000	1	-
£80,000 - £90,000	-	1

Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £24,138 (2020: £25,272).

The key management personnel comprise two employees. The total employee benefits of key management were £129,821 (2020: £126,457), including pension contributions.

14 Trustees' expenditure

	2021 £	2020 £
12 (2020: 13) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
Total – trustees' expenditure	225	6,046

No remuneration was payable to the charity's trustees during the year (2020: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

15 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the year	147,377	210,522
Depreciation charges	27,208	26,059
Interest receivable	(2,013)	(1,781)
(Increase) / decrease in debtors	21,108	94,225
Increase / (decrease) in creditors	(8,210)	(18,323)
Net cash flow from operating activities	185,470	310,702

16 Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	34,686	33,451
Notice deposits (less than 3 months)	1,063,568	904,911
Net cash flow from operating activities	1,098,254	938,362

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2021

17 Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	Other non-cash changes	At 31 December 2021 £
Cash and cash equivalents	938,362	159,892	-	1,098,254
	938,362	159,892	-	1,098,254
Loans falling due within one year	(23,466)	23,466	(24,477)	(24,477)
Loans falling due after more than one year	(581,666)	-	24,477	(557,189)
Total	333,230	183,358	-	516,588

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

Accounts

Company number: 03628986
Charity number: 1071825

**THE POLITICAL STUDIES ASSOCIATION OF THE
UNITED KINGDOM (A Company Limited By Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2020

Legal and administrative information

Full name	The Political Studies Association of the United Kingdom
Registered company number	03628986
Registered charity number	1071825

Trustees

Angelia Wilson	Chair (Resigned April 2020)
Roger Awan-Scully	Chair (Appointed April 2020)
	Communications Lead
Feargal Cochrane	Vice-Chair (Resigned April 2020)
Claire Dunlop	Vice-Chair (Appointed April 2020)
	Chair of Publications Sub-Committee
Yvonne Galligan	Honorary Treasurer
Fiona Mackay	Honorary Secretary
Rosemary Gann	Schools (Resigned June 2020)
Arianna Giovannini	Specialist Groups
Peter Allen	Specialist Groups (Resigned June 2020)
Kathleen Mattocks	Equality, Diversity & Inclusion
Andrew Mycock	Research and Impact
Manjeet Ramgotra	Early Careers Network (Appointed June 2020)
John Craig	Teaching & Learning (Appointed June 2020)
Stuart Wilks-Heeg	Membership
James Weinberg	Schools/Undergraduates (Appointed June 2020)
Matthew Wood	Undergraduates (Resigned June 2020)

Co-opted Members	Omar Khan	Adviser (Appointed April 2020)
	Umut Korkut	International (Appointed June 2020)
	Mark Shephard	Annual Conference (Appointed September 2020)

All the above make up the PSA's Executive Committee.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2020

Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Miriam Fox	Finance Officer

Registered office	PSA Head Office Elizabeth Meehan Suite Regent House -- Unit 2 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

Report of the Trustees for 2020

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity. The following report was approved by the trustees at their Executive Committee meeting on 19 March 2021.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA), is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' FRS 102) form the accounting framework for charities. The current guidance can be found at:

www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The charity is governed by its Articles of Association and by-laws, which were amended in January 2019 to reflect some changes in trustee roles and responsibilities. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or receive the PSA's printed journals and this is reflected in a lower membership rate.

As of December 2020, the total membership was 1827 (compared with 1821 at the end of 2019). This included 792 standard rate members (775 at the end of 2019), 614 early career members compared to 626 in 2019 as well as 173 student members and 61 school members. We are watching the patterns in membership closely and are making membership retention and development a priority over the next few years.

Our target is to top 1900 members and also see the majority of all UK politics academics as part of our association in the longer term.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2020 there were 14 members, of whom three were co-opted and one a non-elected advisor.

Under by-law 4.6, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum six plus one years) but must then stand down from the Executive Committee for one full term (i.e., three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2020, three elected trustee posts came up for election and this process was overseen by Professor Fiona Mackay as PSA Honorary Secretary and Returning Officer. The successful candidates were Dr Arianna Giovannini, Dr Manjeet Ramgotra and Dr James Weinberg.

All the trustees who served in 2020 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE.

On April 6, 2020, the three-year term of the Chair, Professor Angelia Wilson, and Vice Chair, Professor Feargal Cochrane, came to an end. They have been succeeded by Professor Roger Awan-Scully as Chair and Professor Claire Dunlop as Vice-Chair. Roger and Claire have set a direction for the association focused around Sustainability, Excellence and Diversity as well as the need for the association to be a powerful advocate for our discipline and for our members.

Staffing

The Chief Executive Michelle Doyle Wildman continues to be supported by a team of seven officers covering Finance, Events, Communications and Membership. The team has essentially been supported to work from home since March 2020 due to national Covid-19 restrictions.

Promoting Equal Opportunities

The Trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing all forms of discrimination. The Association's Equality and Diversity strategy is one of the central pillars of its ten-year strategic plan. In 2020, Dr Kathleen Mattocks acted as Executive Committee lead on Equality, Diversity and Inclusion.

Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

Benefit: the Charities Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- b) the advancement of education;
- t) the advancement of the arts, culture, heritage or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

Principle 1: There must be an identifiable benefit or benefits;

Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences". As a learned society, our public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political science through the charity's events, publications, social media and website – as set out below.

Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

Covid-19 Pandemic 2020

2020 was the PSA's 70th anniversary year but opportunities to celebrate this were thin on the ground. The PSA's activities were impacted markedly due to the pandemic. However, the PSA staff, trustees and members rose to the challenge and showed great agility and ingenuity to support the discipline and achieve our charitable objects.

The PSA put in place a risk assessment at the beginning of 2020 when the first cases of Covid-19 were seen in China and Italy. As the infection spread, it became clear we had to cancel our Edinburgh conference and manage the fallout from this. The PSA closed its offices in mid-March 2020 (ahead of the national lockdown), the staff were supported to work from home, and operations continued unabated. Executive Committee meetings were also held digitally in 2020.

Not holding the Edinburgh conference presented a loss in income and other costs. This was balanced by the prudent management of our finances and seeing lower expenditure in areas such as from specialist groups during the pandemic. The PSA staff and trustees also

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

reprioritised work programmes and budgets so we could provide digital events and content and support members in doing this too.

The PSA staff and trustees made supporting and engaging members a priority. It became clear quickly that members in higher education were seeing a combination of challenges hitting them at once including the need to move to online teaching at pace and also increased job insecurity and reduced prospects for PhD students and early career academics. Both our teaching and learning and early career networks responded quickly to engage their memberships and provide digital content including webinars to support teaching online and online conferences – which were highly valued and popular among academics (both PSA members and non-members). The PSA also worked closely with BISA during this period including holding online heads of department meetings and a leadership conference.

Overall, the shift to engaging members and stakeholders digitally has seen an increase in the number and diversity of those participating.

The pandemic is still underway with 2021 likely to continue to be a challenging year with return to normality unlikely. For this reason, we have decided to take a digital-first approach to our activities including holding our 2021 annual conference online in partnership with the convenors at Queens University Belfast. Although membership numbers and income have held up well in 2020, we are not likely to see the true impact of Covid-19 on them until 2021 or 2022.

1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics & International Relations*; *Politics*; and *Political Studies Review*. These have been published under contract by SAGE Publishing since January 2016. This arrangement will provide a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a new five-year agreement made in February 2020 came into force on 1 January 2021).

The latest data on these journal's impact is from 2019 and is as follows:

- *Political Studies* had an Impact Factor of 1.901 in 2019, an increase on 1.624 in the previous year and the highest yet, ranking it 56/181 in the category of Political Science. The 5 Year Impact Factor is 2.343, a slight decrease on prior year (2.454).
- *The British Journal of Politics and International Relations* had an Impact Factor of 2.539 in 2019, an increase on 2.252 in the previous year, ranking it a top 15 Journal (14/95) in the category of International Relations and 34/181 in Political Science. The 5 Year Impact Factor is 2.232, a decrease on prior year (2.344).
- *Politics* had an Impact Factor of 1.375 in 2019, a very small decrease from 1.377 in the previous year, ranking it 88/181 in the Political Science category and 42/95 in International Relations. The 5 Year Impact Factor is 1.709, a slight decrease on prior year (1.734).

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- *Political Studies Review* had an Impact Factor of 1.053 in 2019, a slight decrease on 1.185 in the previous year, ranking it 111/181 in Political Science. The 5 Year Impact Factor is 1.115, a decrease on prior year (1.280).

The PSA regularly reviews available data on submissions, acceptances and reviewers and has been particularly looking at whether the pandemic is affecting the gender pattern of those submitting for its journals. So far we have not seen a big change compared to before the pandemic - indeed in both *Political Studies* and *Politics* the number of women submitting have stayed the same and in *PSR* and *BJPIR* we have seen a very slight decrease. There is no discernible difference for any of the four journals on acceptance rates for work by women when we compare 2020 with 2019. The same is true for women accepting review work.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2020 was '*Gotcha! Coronavirus, Crises, and the Politics of Blame Games*' by Professor Matthew Flinders. The piece 'Virtual Members: Parliaments During the Pandemic' by Dr Andy Williamson was mentioned in 19 different news outlets.

2. Conferences and events

The PSA organises an annual international conference, events for its early career members, and an annual Departmental Leadership Conference for senior staff in Politics Departments each year. The PSA currently has around 60 specialist groups who also hold a wide range of events across the country (see Specialist Groups below). Over 3000 people have accessed PSA digital events since March 2020.

2.a Annual International Conference 2020

70th Annual International Conference

Due to the coronavirus this event had to be cancelled. All participants were offered a refund of their registration. All financial details regarding contractual obligations are included in the accounts given below.

2.b. Future PSA Conference Dates:

71st Annual International Conference: 29-31 March 2021. This will be a digital event held in partnership with Queen's University Belfast. To date, this conference has attracted as much interest from academics as would have been expected if a face-to-face event was taking place.

72nd Annual International Conference 10-13 April 2022, York.

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3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention;
- Increased promotion on all the ways people can get involved in the PSA; and,
- Achieving higher profile support of the discipline.

The Association has an important role to play in helping to inform public debates on key political issues by bringing the attention of the public, the media and policy-makers to the research and evidence being produced by academics working in the field of political studies. It does so by, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries, and putting forward the names of academic experts to provide such advice and evidence. Increasingly this is also achieved through working with partners and through social media activity.

The Association has continued to produce other material on key issues drawing on the research of PSA members including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members.

3a Communication with Members

The Association communicates regularly with all of its members through a number of channels including the *PSA News* (published as a digital newsletter three times a year), a monthly e-newsletter, the PSA website, and social media, particularly Twitter and Facebook.

3.a. Digital Communications

The PSA used its digital channels to the full during the pandemic to maintain and enhance our online profile and to help members feel informed, supported and engaged in these challenging times. Subsequently, the association's Twitter presence, grew from 17K followers in 2019 to 20.3K followers (and 5M views) by the end of 2020. The association increased its use of e-newsletters and other bulletins and continued to see relatively high open rates of 33% throughout the year.

The PSA website attracted 314K views in 2020 and hosted 75 blogs.

3.b. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2020, following an extensive judging process, 14 prizes were awarded and celebrated by the association.

3c. Annual Lecture 2020

On 25 November 2020, we celebrated our 70th Year with an online annual lecture on the state of American democracy by the Harvard University's Professor Pippa Norris (chaired by the BBC's Huw Edwards). This attracted over 1000 registrations, 483 'live' viewers and a subsequent viewing by 495 on the PSA YouTube channel.

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4. Research, Partnerships and Impact

The joint PSA-BISA Research Excellence Framework (REF) working group, led by Professor Martin Lodge of the London School of Economics and Political Science, concluded its work this year to help keep members informed of REF developments and to ensure that both Research England and Higher Education Institutions are aware of the views of the discipline. This included a process of nominating additional potential members for the Politics and International Studies sub-panel between January and March 2020.

4.a. Professional Impact

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities. The PSA was a founder member of the Academy of Social Sciences (AcSS) and remains an active participant in the work of the Academy and in the associated Campaign for Social Science. This year we have worked closely with AcSS and other organisations to ensure the voice of learned societies involved in academic journal publishing are heard in relation to the Open Access and Plan S. We also responded to consultations on: 'Digital teaching and learning during the coronavirus' held by the OfS and 'Review of the PhD in Social Sciences' held by the ESRC. The PSA's Early Career Network also published a statement on their concerns over the UKRI's approach to funding disruptions due to Covid-19.

4.b. Parliamentary Internships

For the last four years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2020, one placement was secured with the Environmental Audit Committee and the second placement (delayed due to Covid-19) will begin shortly.

4.c Research & Innovation Fund

The association launched this new fund in 2020 to support members with research or engagement projects during 2021. The fund was created to meet an evident need from within the profession; there was a large number of applications (37) and 14 projects have been funded in the first round.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network responded quickly to the Covid-19 pandemic to ensure that members were equipped and prepared for online delivery. They delivered two series of webinars between May-December 2020, with the second series 'Teaching Politics and IR Online: Design Matters' being delivered in partnership with BISA. These sessions have had over 1,000 participants (not unique viewers). They are open to members and non-members. PSA Members can request certificates of participation to support their professional development. All sessions are recorded and hosted as resources on the PSA website.

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

5.b. Schools

We are continuing to develop our offer to School members with the aim of providing compelling member benefits to teachers across the UK.

The PSA once again hosted two successful CPD sessions for teachers, in partnership with the Parliament Education Service, albeit digitally. The first session on *Parliamentary Scrutiny* in June featured talks by Dr Mark Bennister and Baroness Nicky Morgan and attracted over 270 participants. The second session on the theme of *Legislating and Lobbying* with input from Dr Nikki Soo and Chris Clarke (House of Lords Legislation Committee) had over 80 attendees.

Student video competition with YouGov on 'Our Climate Emergency: The Voice of the Next Generation' saw 12 schools enter with their creative video responses. The four short-listed teams were invited to a judging panel hosted by Baroness Hayman at the House of Lords. Our winners were students from City of London School for Girls. YouGov are again sponsoring our 2020 competition that was launched in October on the theme of '#AmericaVotes What do you expect from the next US President?'.

We also continued our partnership with the Financial Times on the Student Blog Competition on the subject 'Does the public expect too much of its politicians?' The competition attracted 198 submissions (compared to 74 entries in 2019). A digital awards ceremony was hosted in June and featured talks from Robert Halfon MP and Lord David Blunkett. The winning article from Sam Lopes, Altrincham Grammar School, was featured in *Political Insight* and the Financial Times Online. Our partnership with the Financial Times has also given our School Members access to samples of FT articles and sample exam questions related to the UK A-level curriculum, some of which have been written by PSA members.

In addition to the above and continuing our regular programme of offerings for Schools, including the facilitation of digital 'Seminar for School visits, we have created a Democratic Education Network bringing together a variety of like-minded organisations. This builds on our work with the Politics Project, for the Educate GE campaign, and Shout Out UK, for the London Voter Registration Week campaign. Initial steps have been taken to establish the PSA as a co-founder of a Westminster All Party Parliamentary Group (APPG) on Political Literacy. PSA Trustee James Weinberg will be the academic lead for the group; staff and members will take part in the inaugural meeting in January 2021.

5.c. Undergraduate membership

Following the cancellation of the undergraduate conference on 3 April (which was due to attract some 99 students from 34 institutions), as an alternative way to share the work done by undergraduate students preparing for the conference, we offered a platform for students to share their work via video presentations or written blogs. Our [conference hub](#) was hosted on the PSA website and selected videos and articles were shared on our social media accounts.

In 2020, we hosted our first *Dare to Speak Up* Student Political Speech Competition delivered in partnership with University of East Anglia. As part of the World Speech Day campaign, we asked students to propose political speeches for our consideration. Over 20 students entered the competition, in its first year, and the live final was held on 12 March 2020 at a recording studio in Norwich. Our winner was Molly Wilson, from the University of Leicester, sharing her

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

perspective on Student Mental Health.

6. The Early Career Network

The PSA's Early Career Network (ECN) is open to all members who are either registered for a PhD or are within three years of completion. It has 614 members. The ECN is coordinated by a committee made up of five elected individuals, all at different stages of their academic career.

The ECN actively supported its membership with blogs, events and resources throughout the year. They re-branded the Network's popular 'Welcome Guide' to include guidance for teaching online, the early career job market and an extended networking guide. The *Essential Guide* will be published in early 2021.

As the Covid-19 pandemic prevented them hosting their annual ECN Conference in person, the committee built a unique platform for an online asynchronous conference. The event received over 100 submissions, had 250 participants and fantastic levels of engagement (including increased participation from international students, particularly in the Global South (including Nigeria and Pakistan)).

The ECN Committee has developed a qualitative research survey to better understand the level of support that ECRs in political science have received during the transition to online delivery. This will run during early 2021 and the results will be analysed in partnership with the PSA Teaching and Learning Network.

7. Specialist Groups

The association has around 60 specialist groups covering the whole gamut of the discipline's areas of interest. In 2020, two new groups were formed covering Spanish politics and Social Policy. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online webinars and conferences. This included a conference on Europe's response to Covid-19 which brought together eight 'national' Specialist groups.

A number of groups also successfully bid for Research & Innovation funding.

The PSA collaborated also with the British Academy on 23 January 2020 to hold a very well attended specialist group showcase *What's Happening...?* session on *Democratic Renewal*.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) and participated in the APSA online annual meeting in September 2020 with a PSA panel on Turkish politics.

The Association is also represented on the council of the International Political Science Association by trustee Professor Umut Korkut.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Finance Officer and the Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the strategy agreed by the Executive Committee is carried out.

Provision of information to the auditor

Each of the persons who were directors at the time when this report was approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Income during 2020

Total income during 2020 was £857,446 compared with £995,555 in 2019.

One of the other main sources of income for the Association is subscriptions paid by members. In 2020 this amounted to £80,815 compared to £79,960 in 2019.

Expenditure during 2020

Total expenditure during 2020 was £646,924 compared with £933,745 in 2019.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 16 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Reserves Policy

The Charity's Reserves Policy and the level of reserves are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: Building Resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The existing reserves policy is: 'For so long as the association shall own a property the market value of which is no less than £1.4M, the amount held in bank and any other accounts shall be no less than £600,000 or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

The Executive Committee reviewed the PSA's Reserves Policy at its meeting on 8 January 2021.

The Executive Committee has agreed to refine this policy so that while £600,000 is retained as reserves, £136,000 of this is earmarked for three designated funds:

- **Infrastructure fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30,000)
- **SAGE sponsorship** (£36,000).

These funds will be in place for three years (until 2023).

This also means that £464,000 of the total cash reserves remains unrestricted.

The Executive Committee will continue to review the Reserves Policy annually. As the total overall reserves is greater than the values set out in the reserves policy, the trustees intend to undertake a long-term financial review which will include our mortgage for our Camden Offices.

Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. It is also recognised that there will be challenges ahead particularly in relation to the uncertainties that have been created by Brexit for UK research and higher education specifically and the UK economy more generally. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access. The Association will continue to engage pro-actively with these developments and to seek to influence the wider landscape in order to protect our core mission and our members' interests.

Professor Roger Awan-Scully
Chair, Political Studies Association

Date: April 2021

Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: April 2021

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2020

Statement of Trustees' Responsibilities

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

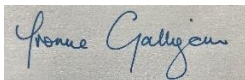
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2020

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

A handwritten signature in blue ink, reading "Yvonne Galligan", is displayed on a light-colored rectangular background.

**Professor Yvonne Galligan
TREASURER**

Approved by the trustees on 30 March 2021

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

Opinion

We have audited the financial statements of The Political Studies Association of the United Kingdom for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and Cash Flow Statement and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020, and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence, review of correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Merchant BSc FCA (Senior Statutory Auditor)
for and on behalf of

UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

Date: 13 April 2021

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and Expenditure			
Income:			
Charitable activities	3	855,665	992,687
Investment income	4	1,781	2,868
Total		857,446	995,555
Expenditure:			
Charitable activities	5	646,924	933,745
Total		646,924	933,745
Net income/(expenditure) and net movements in funds for the year		210,522	61,810
Reconciliation of funds:			
Total funds brought forward at 1 January 2020		1,883,328	1,821,518
Total funds carried forward at 31 December 2020		2,093,850	1,883,328

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

All income and expenditure arising in the year ended 31 December 2020 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

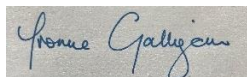
BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	7	1,719,496	1,727,135
Current assets			
Debtors	8	124,184	218,409
Cash at bank		938,362	666,795
Total current assets		1,062,546	885,204
Creditors			
Amounts falling due within one year	9	(106,526)	(123,879)
Net current assets		956,020	761,325
Total assets less current liabilities		2,675,516	2,488,460
Creditors: amounts falling due after more than one year	11	(581,666)	(605,132)
Net assets		2,093,850	1,883,328
Funds			
Unrestricted Funds	12	2,093,850	1,883,328
Total funds		2,093,850	1,883,328

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2020

These financial statements were approved by the trustees and Executive Committee on 30 March 2021 and were signed on their behalf by:



Professor Yvonne Galligan
Treasurer, Political Studies Association

Director of Equality, Diversity and Inclusion
Technological University Dublin
Park House Grangegorman
191 North Circular Road
Dublin
D07 EWV4

Company registration number: 03628986

The notes on page 26 to 33 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flow from operating activities	15	310,702	92,802
Net cash flow from operating activities		310,702	92,802
Cash flow from investing activities			
Interest received		1,781	2,868
Purchase of fixed assets		(18,420)	(29,926)
Net cash flow from investing activities		(16,639)	(27,058)
Cash flow from financing activities			
Repayments of borrowing		(49,551)	(49,551)
Interest paid		27,055	27,985
Net cash flow from financing activities		(22,496)	(21,566)
Net increase/ (decrease) in cash and cash equivalents		271,567	44,178
Cash and cash equivalents at 1 January 2020		666,795	622,617
Cash and cash equivalents at 31 December 2020		938,362	666,795

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principal sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	10%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives. No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

3 Charitable activities

	2020 £	2019 £
Membership subscriptions	80,815	79,960
Income from Sage Publications	713,343	742,189
Annual conference gross income	-	104,408
Conference exhibition income	298	23,886
Awards income other	650	1,650
Specialist group income	135	-
ECN events	250	-
Support for events and conferences	33,292	32,575
Parliamentary internships	2,000	4,365
Advertising	1,150	1,450
Room hire	220	2,204
Donations	23,512	-
Total – income from charitable activities	855,665	992,687

4 Investment income

	2020 £	2019 £
Bank interest received	1,781	2,868

5 Charitable activities

	2020 £	2019 £
Staff costs	327,548	302,152
National Office	109,268	157,085
International and external relations	2,838	15,214
Finance and resources	19,469	13,781
Irrecoverable VAT	(3,278)	19,156
Governance	18,129	37,794
Membership services	1,747	13,525
Conferences and events	37,911	109,288
Awards and prizes	404	54,603
Communication and engagement	6,552	22,952
Education and skills	671	27,846
Research and impact	8,140	30,858
Publications	117,525	129,491
Total – expenditure for charitable activities	646,924	933,745

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

6 Net income for the year

Net income is stated after charging:

	2020 £	2019 £
Auditor's remuneration: Audit fees	7,400	6,520

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2020	1,454,737	199,307	105,549	1,759,593
Additions	-	882	17,538	18,420
At 31 December 2020	1,454,737	200,189	123,087	1,778,013
Depreciation				
At 1 January 2020	6,821	14,903	10,734	32,458
Charge for the Period	4,547	9,976	11,536	26,059
At 31 December 2020	11,368	24,879	22,270	58,517
Net book value				
At 31 December 2020	1,443,369	175,310	100,817	1,719,496
At 31 December 2019	1,447,916	184,404	94,815	1,727,135

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

8 Debtors

	2020 £	2019 £
Debtors due within one year:		
Trade debtors	2,100	1,335
Other debtors and prepayments	9,741	50,885
Accrued income	112,343	166,189
Total – debtors	124,184	218,409

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,276	15,222
Accruals	16,373	35,684
Social security and other taxes	7,860	8,232
Deferred income (note 10)	56,551	42,245
Bank loan	23,466	22,496
Total – creditors: amounts falling due within one year	106,526	123,879

The loan is a fixed rate loan secured on the property which has a carrying value of £1,443,369 (2019: £1,447,916).

The loan is with The Bank of Scotland and £605,132 remains outstanding at 31 December 2020 (2019: £627,628). The loan became repayable during 2018 and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

10 Deferred income

	2020 £	2019 £
Opening balance	42,245	28,622
Movement in the year	(42,245)	(28,622)
Deferred in the year	56,551	42,245
Total – deferred income	56,551	42,245

Deferred income relates to income received in advance for membership, annual conference, conference exhibition fees and the Sage Diverse Voices scholarship.

11 Creditors: amount falling due in more than one year

	2020 £	2019 £
Bank loan (falling due in less than 5 years)	104,423	100,108
Bank loan (falling due after 5 years)	477,243	505,024
Total – creditors: amounts falling due more than one year	581,666	605,132

12 Statement of Funds

	2020 £	2019 £
Unrestricted funds		
At 1 January 2020	1,883,328	1,821,518
Net income for the year	210,522	61,810
At 31 December 2020	2,093,850	1,883,328

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

13 Staff costs

	2020 £	2019 £
Wages and salaries	273,700	249,380
Employers NI	27,779	25,260
Pension	25,272	15,977
Recruitment and training	450	11,535
Other staff costs	347	-
Total – staff costs	327,548	302,152

	2020 £	2019 £
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The average number of employees during the year was 8 (2019: 8). Employees with emoluments above £60,000 are as follows:

£80,000 - £90,000	1	-
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Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £25,272 (2019: £15,977). At the year end the balance due in respect of pension contributions was £Nil (2019: £309).

The key management personnel comprise two employees. The total employee benefits of key management were £126,457 (2019: £103,634), including pension contributions.

14 Trustees' expenditure

	2020 £	2019 £
13 (2019: 13) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
Total – trustees' expenditure	6,046	24,287

No remuneration was payable to the charity's trustees during the year (2019: nil).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

15 Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net income for the year	210,522	61,810
Depreciation charges	26,059	23,951
Interest receivable	(1,781)	(2,868)
(Increase) / decrease in debtors	94,225	(11,049)
Increase / (decrease) in creditors	(18,323)	20,958
Net cash flow from operating activities	310,702	92,802

16 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	33,451	83,364
Notice deposits (less than 3 months)	904,911	583,431
Net cash flow from operating activities	938,362	666,795

17 Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	Other non-cash changes	At 31 December 2020 £
Cash and cash equivalents	666,795	271,567	-	938,362
	666,795	271,567	-	938,362
Loans falling due within one year	(22,496)	22,496	(23,466)	(23,466)
Loans falling due after more than one year	(605,132)	-	23,466	(581,666)
Total	39,167	294,063	-	333,230

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Note: The detailed income and expenditure report does not form part of the audited statutory accounts and is included solely for the information of members.

	2020 £	2019 £
Total income	857,446	995,555
Expenditure		
Staffing costs	2020 £	2019 £
Permanent staff	326,751	287,571
Recruitment costs	450	14,098
Other staff costs	347	483
Total – staffing costs	327,548	302,152
National office	2020 £	2019 £
Temp staff	-	29,274
Office overheads	21,263	35,271
Equipment, software and website/database updating	8,469	1,497
IT support/hosting	14,332	25,499
Telephones and postage	1,076	2,212
Stationery, printing and photocopying	509	1,014
Advertising	-	53
Travel and subsistence (staff)	3,605	4,211
Miscellaneous running costs	-	59
Loan repayment	27,055	27,985
Web development project	-	6,059
Legal advice	6,900	
Depreciation	26,059	23,951
Total – National office	109,268	157,085

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

International and external relations	2020 £	2019 £
International Political Science Association	2,238	3,186
American Political Science Association	426	1,914
Academy of Social Sciences	-	1,560
Other Political Studies Associations – links	-	3,030
Overseas conference support	174	5,524
Total – International and external relations	2,838	15,214
Finance and resources	2020 £	2019 £
Bank charges	630	721
Audit fees	7,890	8,015
PayPal charges	249	221
Payroll charges	675	814
Financial advice	10,025	4,010
Total – finance and resources	19,469	13,781
Governance	2020 £	2019 £
Management Committee	388	3,549
Executive Committee meetings	-	7,702
Chair / CEO Handover	-	766
Trustee indemnity insurance	209	-
Diversity initiatives	1,182	-
Travel	5,394	13,035
Subsistence	-	29
Chair's initiative	-	811
Company business/ legal advice	-	4,108
Contribution to Chair's department	10,956	7,794
Total – governance	18,129	37,794

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DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Irrecoverable VAT	2020 £	2019 £
Irrecoverable VAT	(3,278)	19,156
Total – irrecoverable VAT	(3,278)	19,156
Membership services	2020 £	2019 £
Membership development & surveys	264	-
Trustees' Annual Report	-	598
Outsourced membership	-	12,622
Mailings to members	375	-
Expenses	-	305
ECN	533	-
Schools activities	575	-
Total – membership services	1,747	13,525
Conferences and events	2020 £	2019 £
Annual conference	34,737	95,199
Travel and subsistence	-	967
Heads of Department conferences	-	1,440
Virtual meetings & events	1,829	-
Funding for convenor	1,175	7,500
Postgraduate Access Fund	170	90
British Library lecture series	-	1,269
Promotional	-	2,823
Total – conferences and events	37,911	109,288

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Awards and prizes

	2020 £	2019 £
Awards ceremony	-	45,632
Contingencies and initiatives	404	6,163
Academic prize	-	2,808
Total – awards and prizes	404	54,603

Communication and engagement

	2020 £	2019 £
Annual PSA lecture	250	-
Political Studies Association News	6,302	14,621
Total Exposure	-	5,720
Software & equipment	-	389
Expenses	-	880
Other activities	-	1,342
Total – communication and engagement	6,552	22,952

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DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Education and skills	2020 £	2019 £
Early Careers Network	-	4,450
Surveys and research	-	641
Teachers' section	-	3,345
Promoting teaching and learning	93	366
Teaching and learning conference	-	16,219
UEA competition	436	-
Undergraduate activities	142	2,825
Total – education and skills	671	27,846
Research and impact	2020 £	2019 £
AcSS subscription & representation	1,560	-
REF working group	-	289
Publishing society memberships	445	-
Data purchase & analysis	847	-
Campaign for Social Science (CfSS)	-	5,000
Other events and HEPAG activities	1,282	4,491
Specialist groups – core funding	3,915	5,758
Specialist groups - grants competition	91	15,320
Total – research and impact	8,140	30,858

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DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Publications	2020 £	2019 £
Politics – Editorial expenses	20,419	31,156
Politics – Stipend	3,000	-
Political Studies – Editorial expenses	6,554	1,669
Political Studies – Managing Editor	360	5,944
Political Studies - Stipend	24,000	21,000
Political Studies Review – Assistant	25,000	25,000
Political Studies Review – Stipend	3,000	
B. J. Politics and I. R. – Editorial Assistant	8,586	9,092
B. J. Politics and I. R. – Editorial expenses	317	6,117
B. J. Politics and I. R. – Stipend	2,800	
Political Insight	3,970	24,105
Political Insight – P Geoghegan costs	19,200	
Expenses	319	3,155
Contingencies and initiatives	-	2,253
Total – publications	117,525	129,491
Total expenditure	646,924	933,745
Net income	210,522	61,810