

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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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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.

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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	-
	<hr/>	<hr/>
	65,000	-
	<hr/>	<hr/>



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Recipients / Roles

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Professor Stefan Wolff	s.wolff@bham.ac.uk	Signer
Chris	c.mckain@uhy-uk.com	Signer
Eva Kestner	eva.kestner@psa.ac.uk	Cc
Miriam Fox	miriam.fox@psa.ac.uk	Cc

Document Events

Name / Roles	Email	IP Address	Date	Event
Chris Mckain	c.mckain@uhy-uk.com	185.47.105.164	04/25/2025 12:34 PM UTC	Created
Professor Rose Gann	rose.gann@ntu.ac.uk	152.71.207.141	04/29/2025 15:59 PM UTC	Signed
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

Name / Roles	Email	Sent
Eva Kestner	eva.kestner@psa.ac.uk	04/29/2025 21:38 PM UTC
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	