THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales · Charity number 1080235

Details

Other names	BSA
Status	Registered
Legal form	Charitable company
Company number	03890729
Registered	2000-04-07
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE ADVANCEMENT OF PUBLIC EDUCATION BY THE PROMOTION AND DIFFUSION OF THE KNOWLEDGE OF SOCIOLOGY BY LECTURES, PUBLICATIONS, THE PROMOTION AND PUBLICATION OF RESEARCH AND ENCOURAGEMENT OF CONTACT BETWEEN WORKERS IN ALL RELEVANT FIELDS OF ENQUIRY, AND BY UNDERTAKING SUCH OTHER ACTIVITIES AS SHALL BE CONDUCIVE TO THE ATTAINMENT OF THESE OBJECTS PROVIDED THAT THE SAME SHALL BE LEGALLY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES

Activities: The British Sociological Association's charitable primary objective is to promote sociology. It is the professional association representing sociologists in the UK. Founded in 1951, the BSA provides a network of communication to all who are concerned with the promotion and use of sociology and sociological research.

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Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£976,566	£1,001,214	£2,901,486	11
2023-12-31	£1,263,733	£1,179,749	£2,968,558	11
2022-12-31	£1,055,290	£889,987	£2,871,971	10
2021-12-31	£945,707	£756,593	£2,687,233	11
2020-12-31	£974,502	£845,188	£2,451,965	12

Trustees

Name	Role	Appointed
Dr Jason Arday		2020-06-09
Dr Jennifer Remnant		2023-06-09
Dr Kalwinder Sandhu		2025-09-05
Dr Mark Doidge		2019-05-13
Dr Maryam Sholevar		2023-06-09
Dr Paul Ian Campbell		2024-06-07
Dr Shoba Arun		2025-09-05
JONATHAN BLUNDELL		2022-06-10
Professor Angharad Beckett		2025-09-05
Professor Christopher Yuill		2017-05-26
Professor Vanessa Linda Katarina May		2024-06-07

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THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales - Charity number 1080235

Accounts

THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2024 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members**: Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools**: Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity**: Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency**: Exploring and implementing new ways of working which will be better for the environment.

The Trustees began work on the development of a new five-year strategic plan in the second half of 2023. The next strategic plan will run from January 2024 to December 2028 and was launched in January 2024.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. A hundred free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2024 was 2111 which is 144 higher than last year. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level and equivalent Sociology Teacher members.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we increased mentoring support by replacing sessions which previously took place at our annual conference with a whole mentoring month in 2021 (41 mentees). After another successful year in 2022 (30 mentees), we continued the scheme again in 2023 (45 mentees). Mentoring sessions also continue to be offered at our annual Medical Sociology conference. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 44 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Our 'Sociological Perspectives' symposium series on topical issues, launched in 2022 with two very well-received events on: War and Peace Processes (June) and The Cost of Living Crisis (December), continued in 2023 with two further events on: Migration and the Hostile Environment (January) and Class Discrimination (October). These events are for members only and are another way of recognising and adding value to membership

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and two book series successfully fulfilled their roles through 2023, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team and by 3 different professional publishing partners - SAGE Publications, Routledge and Policy Press/Bristol University Press. The Trustees are aware that income from our publishing activity is projected to be less predictable in coming years due to the impact of new open access publishing deals and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, Sociology, Work, Employment and Society, Sociological Research Online and Cultural Sociology. Two of these journals, Sociology and WES, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid business model: content is available through subscription and by some paid (gold) open access arrangements. The number of articles published remained steady or reduced for the journals despite new agreements with institutional libraries/library consortia being negotiated by Sage. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology. Currently the volume of open access content published in BSA journals is highly dependent on 'transformative deals' between publishers and libraries/library consortia. However, these deals are intended to be temporary to support the conversion of journals to a fully Gold open access model. A fully Gold open access model is currently not viable for BSA journals from two perspectives: a significant proportion of authors who submit to the journals have no external funder providing funding for open access publishing and so publish using the Gold open access model due to the 'transformative deals'; as a result, a fully Gold open access business model would not be financially sustainable for the BSA journals.

A new contractual agreement with Sage for the publication of *Sociology* and *Work, Employment and Society* took effect in 2023. This contract had been negotiated and agreed with independent advice from publishing and legal consultants. The new contract brought about a reduction in income from Sociology and Work, Employment and Society, reflecting the impact of open access, changing publishing business models and the instability of the future of academic journal publishing.

All the journals registered positive performance in submissions, quality of publication, turnaround times, and also in measures of attention: downloads, social media attention and citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The new publishing contract introduced flexible page budgets for Sociology and Work, Employment and Society, meaning that the journals are able to publish without the restriction of a page budget. This change has resulted in new initiatives on the journals for creative and alternative types of content, additional special issues, longer word limits for articles and other positive changes that support the communication of academic ideas and research.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability, has necessitated some positive and creative changes. New Editors began roles on Sociological Research Online in early 2023. The journals continue to meet regularly as communities using online meeting tools. The response to calls for editors and Editorial Boards continues to be very strong - many more applications than vacancies. BSA journal roles continue to be rewarding and attractive to sociologists as publication outlets, as development opportunities and spaces for valuable academic exchange.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, did not publish any new titles in 2023; this is a reflection of the slow down in book proposals and manuscripts as a result of pandemic circumstances and availability. We did see healthy activity in terms of proposals and contracted books. We also appointed 3 new editors to the series, with a commitment to supporting the development of editing skills for less experienced colleagues.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints did not publish any volumes in 2023 - again this is a reflection of author and editor commitment and lack of availability. However, there were volumes in development in 2023 for publication in 2024.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy. As journal royalties reduced in 2023 with the new publishing contract, reflecting the impact of open access, income from our conference and events now needs to help sustain the charity in future.

After two years of online annual conferences during the pandemic, in 2023 the Annual Conference returned to an in-person event. Bookings for the conference exceeded expectations with 763 registered delegates, although there were 98 no-shows. The post-event feedback indicated that the majority of delegates had a very good conference experience, particularly valuing the opportunity to network and meet face-to-face for the first time since 2019. The support which delegates received from the BSA Office and the App providers was also recognised in the feedback, although we noted that the App was not used by as many delegates as expected and some users did find it difficult to navigate. There were also very mixed messages about the catering after the less expensive option of sandwiches and cold buffet was chosen for this year. We may need to review the construction of the App content and consider the more expensive option of a hot buffet for future in-person conferences.

The committee for the Annual Medical Sociology Conference decided to return to a face-to-face event at the University of Sussex in the month of September with 274 confirmed delegates, broken down as follows:-

- 189 booked for the full conference
- 45 day delegates
- 24 free places (19 to Students and 5 to Unwaged or delegates outside of academia)
- 16 committee members / BSA staff / invited speakers

The BSA Work, Employment and Society Conference also took place in person in 2023, with Glasgow Caledonian University chosen as the venue. The conference was held in September, at the same time as the Annual Medical Sociology Conference and had 325 confirmed delegates, broken down as follows:-

- 227 booked for the full conference
- 24 day delegates
- 60 free places
- 14 committee members / BSA staff / invited speakers

Membership sevices

It was pleasing to see membership increase in 2023. The number of members went up by 144 from 1967 in December 2022 to 2111 in December 2023. Larger in-person conferences are a known factor in increasing membership as it is cheaper to attend as a member than as a non-member. With publishing income reducing, the importance of membership subscriptions to the sustainability of the charity has increased and the Trustees have made the membership experience the focus of their strategic attention for the coming five years.

During 2023 our support for specialist interest and study groups continued, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. Study Group Convenors meetings continued to be held online in 2023 and were well-attended, with this way of working for business meetings continuing to suit the busy timetables of many academics. The BSA is currently supporting 44 study groups and 9 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference. The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider Association.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook, Twitter accounts and its magazine Network continue to serve as valuable communication tools, connecting the Association with a diverse audience including members, students, the media and the general public. Developing and strengthening our online social media presence is an ongoing priority as a means by which we promote both sociology and the BSA. This year, our Twitter following grew to over 30,001 (up from 29,300 last year), while our Facebook followers remained steady at 13,291. The number of people on our LinkedIn page reached 5,157.

Our primary digital presence is our main website, https://www.britsoc.co.uk/, which features microsites for each study group, medical sociology and special interest groups. These microsites showcase the depth and range of subjects covered by the discipline and supported by the Association. In 2023, our main website attracted over 115,000 visitors, resulting in over 560,000 pageviews.

Additionally, our digital news platform, Everyday Society (https://es.britsoc.co.uk/), received over 11,000 visitors and 21,063 pageviews. This platform extends the reach of sociological research to the public, government bodies and beyond through short articles on current sociology. Providing an open, free space for sharing current sociological research and debate in an accessible format is crucial for promoting and showcasing the value of sociology and the Association.

BSA Public Engagement

As the public face of Sociology in Britain, the BSA engages in activities throughout each year to promote the discipline beyond academia and showcase the value of membership.

One of the key ways we promote Sociology is by representing the discipline in public: in person and in writing and by facilitating connections between sociologists and organisations including public bodies.

In 2023, representatives from the Association, including our Chair and our President, brought the voice of Sociology to meetings of our umbrella bodies including the International Sociological Association (ISA) , the Academy of Social Sciences (AcSS) and the British Academy (BA). We actively engaged in a number of specific umbrella body activities including promoting to our members an ISA Survey on Research Ethics and Ethics Committees in Social Sciences, submitting a written response to the British Academy's Survey on the Impact of Open Access on Learned Societies, contributing to the AcSS response to the early decisions on REF 2028 published by Research England, and joining forces with the Heads and Professors of Sociology Council UK to submit a response to the JISC consultation on REF 2028: People, Culture and Environment.

We continued to connect sociologists with schools who contact the BSA asking for someone to come and give a talk (this year speakers visited schools in Bolton, Reigate and Newcastle upon Tyne) and to support and provide activities for school teachers. During the year we ran a webinar for school teachers ('From career to curriculum'), and supported and promoted an A Level Sociology conference at UCL. We also fielded a speaker to present a session to the new cohort of social science PGCE candidates at the University of Roehampton.

The Association continued to act as an official, recognised, independent conduit for nominations to significant bodies including for Fellowship of the Academy of Social Sciences.

There were successful collaborations with three other learned societies during the year which saw us connecting members of our Sport study group with members of the British Society of Sport History who ran an event together, working with the British Philosophical Association on the recruitment process for an EDI research project, and facilitating collaboration between the Early Career Networks of the BSA and the Political Studies Association.

Occasionally, significant events in the public sphere warrant public comment from the Association because of their impact on the lives of sociologists and members of the Association. In 2023 we wrote to the Vice Chancellor at the University of Brighton to express our concern regarding proposed redundancies in Criminology and Sociology urging the university to consider the detrimental effect on the mentoring of early career colleagues and potential adverse consequences for the next REF of targeting the Trustees issued a statement expressing solidarity and concern for sociologists involved in UCU-led Action-Short-Of-A-Strike (ASOS which recognising the impact on staff and students, asking Vice Chancellors to urge UCEA to engage with UCU to resolve the dispute. We also wrote to UKRI to protest against the suspension of the ESRC's EDI Advisory Forum in relation to a Freedom of Speech matter.

Statements were issued in relation to three geopolitical events affecting some of our members including the earthquakes in Syria and Turkey, the Israeli / Palestinian conflict, and the conflict in Sudan. The number of crises around the world and associated demand for BSA action on the same prompted a debate within the Board of Trustees from which a new policy emerged which recognises the limits of the charity in terms of its charitable objects and also its resources. Public engagement work, including interaction relating directly to the context of sociologists in the UK, will continue, however, instead of issuing statements on global crises, the Association will focus on organising events for sociologists to discuss these happenings in an academic way.

Supporting the next generation of sociologists remained a strategic priority in 2023 and we continued to add new video resources to our satellite website dedicated to helping school teachers and their students (this year on social mobility). Our Young Sociologist of the Year prize attracted 174 submissions in 2023 with the winning entry tackling the question 'To what extent, and in what ways, is patriarchy alive and kicking?'

Communication with and through the media continues to be essential to the public understanding and profile of the discipline. To this end, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting media attention is challenging, nevertheless our press releases received record coverage in 2023. Research promoted by the BSA appeared in the news media 427 time including in The Guardian, The Observer, Daily Mirror, The Independent, The Daily Telegraph, and the BBC and ITV websites, as well as media abroad.

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit providing a space for BSA meetings and events to be held in the capital. The property went on the market for sale; however, having tested the property market for 18 months, the trustees made the decision to remove it from the market for now. From January 2023 the meeting space began to be used again for BSA meetings.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. 25% of the building was occupied by a tenant at that time and in 2021 trustees voted to release another 25% of the building to tenants to further add to income streams to help counteract the reduction in income from our publishing activities related to the impact of Open Access publishing. A second tenant was identified who took up occupancy in December 2023. The property is currently 50% occupied by tenants, generating an income of just under £51,000 per annum. Tenants now occupy the lower floor whilst BSA staff are situated on the top floor. The lease for our original tenant was renewed in 2020 for a further 7 years and so is due to expire in March 2027. The lease for the second tenant is due to expire in December 2028, unless they choose to exercise their break option in December 2026.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2022, the Trustees approved a surplus budget for 2023 of £70,215, assuming limited growth in membership and conference income and reduced income in publications with the start of the new, lower return, publishing contract. Income from publishing activities was £102,144 less than in 2022. However, with three large conferences being in person, conference and membership income held up, contributing to a net surplus of £96,587 of which £12,603 relates to gains on investments.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities: publications, conferences and events, communication and public engagement work. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2024 stood at £2,283,460 including £1,123,988 tied up in the London and Durham properties and £903,690 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £653,000 should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2024 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2024 was £12,603.

Fixed asset policy
The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services
During the year the services of the following external professional and specialist advisors were contracted:
Acamedia [Media Specialist Services]
Clearcourse [CRM IT support]
DMWM [Digital Designer]
Worknest [Health & Safety regulation compliance support]
S & W Partners Audit Limited [Audit, VAT]
Haines Watts Limited [Payroll Services]
Mi-Voice [Election Services]
National Westminster Bank [Banking]
Policy Press/Bristol University Press [Book publisher]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
TPT [Pension managers]
TSG [IT Systems Support]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS
During the autumn of 2023 the Trustees discussed and developed a new Strategic Plan for the 5 year period January 2024 to December 2028. The following has now been agreed:

Our Charitable Objectives
The advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

Our Guiding Principles
Deliver what is possible.
Focus on the membership experience.

Our Core Values
Compassionate
Inclusive
Supportive
Thoughtful

Activities
- Review our range of activities and the systems we use to service them and seek to balance these against the resources we have.
- Assess what best serves our charitable objectives and what is most valued by our members and direct our attention to those activities.
- Close some activities to focus on what is important and achievable.
- Seek to do more with and for the membership whilst continuing to speak up for the discipline in a targeted way which reflects our core values.

Our Plans

- We will begin the strategic cycle with some very practical initiatives for our membership including holding membership fees at 2023 rates for 2024; reducing fees for our student community; developing new ways of recognising long-standing members; and exploring career-supporting expert training for our members.
- During the term, we will replace our website and CRM (which are coming to the end of their lifecycle), condensing and amalgamating the best of our website resources into one place.
- We will also invest in better communications to help us be more effective when we are speaking with members and when we are speaking up for the discipline.
- Enacting our plans will include reviewing what we do now, being bold about ending activities which are less effective, and investing in activities which are more effective.

Strategic Objectives

The strategic objectives of the BSA are listed below. Examples of the activities and initiatives that the BSA will discuss and develop, if we can, are also provided.

To enhance the membership experience of the BSA

- Set membership fees that recognise the financial circumstances of BSA members, as much as possible.
- Explore the creation of an associate membership category.
- Provide more training experiences for postgraduate and early career BSA members.
- Provide more careers advice and support for all BSA members.
- Make all BSA annual conferences in-person, inclusive and the focal point of the academic year for sociologists, responding to member feedback and external factors.
- Explore new ways of recognising long-standing membership.
- Organise more online and in-person events for members focused on specific and topical issues.
- Devise and implement codes of conduct that seek to foster inclusivity for all BSA members

To improve communication between all constituencies of the BSA and with wider society

- Establish a communications role within the BSA office to create and coordinate internal and external communications.
- Invite participant observers from the Advisory Forum to attend BSA Board meetings.
- Foster higher levels of interaction between trustees and members by creating and publicising new two-way channels of communication.
- Refresh and revitalise the members' magazine, Network.
- Develop an effective and cost-effective digital presence.

To manage the long-term sustainability of the BSA

- Plan for the changing financial and social circumstances in which we operate.
- Manage our assets for the long-term benefit of the BSA and its members.
- Increase involvement at school and college level to ensure the uptake of sociology courses at colleges and universities.
- Create additional revenue streams.
- Support our study groups to ensure the continual development of innovation and research in the discipline.
- Support the editorial teams of our journals and book series to publish innovative research and showcase the importance of sociology to wider societies.
- Support journal initiatives which increase international representation within the journals to widen knowledge sharing and representation within our discipline.

Pursue the best contract for BSA journals that enables the work of editorial teams, providing them with the necessary support and infrastructure to achieve their aims.

Putting Our Plans into Action

The Board of Trustees has eight sub-committees and we have allocated responsibility for taking forward our strategic objectives across these committees. Broadly, the sub-committees cover the following areas:

- Membership
- Annual Conference
- Publications
- Equality, Diversity and Inclusion
- Public Engagement
- Schools
- Governance
- Finance

Different initiatives may require consultation with various stakeholders and members can expect to see this reflected in communications as our plans are enacted over the five-year period.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	S & W Partners Audit Limited, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday
Dr Paul Ian Campbell (Appointed 7 June 2024)
Mr Jonathan Blundell
Dr Elizabeth Cotton
Dr Mark Doidge
Professor Nicola Ingram
Dr Finn Mackay
Professor Vanessa Linda Katarina May (Appointed 7 June 2024)
Professor Catherine Pope (Resigned 7 June 2024)
Mr Steve Raven
Dr Jennifer Remnant
Professor Karim Murji (Resigned 2 February 2024)
Dr Rima Saini
Dr Michael Sheaff
Dr Christopher Yuill
Dr Maryam Sholevar

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins (Appointed 9 June 2023)
Company Secretary	Mrs Katherine Minnis
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises 13 elected Trustees (nominated and elected by wider membership) plus occasional additional trustees co-opted as required. The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was last undertaken in Spring 2022. The next external salary benchmarking review will be due to take place in 2027.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Katherine Minnis, and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The last full Governance Review took place in 2022. The review was conducted by academic external consultants drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures, and interviews with staff, Trustees and key stakeholders. The review report recognised that this governance review was carried out as the world was emerging from the Covid-19 pandemic and at a time where many charities, including the BSA, were considering new working models and practices, building on the learnings and opportunities from the pandemic and re-instating practices that may have been paused for practical reasons during that time. The consultants summarised their findings in their presentation to the Board as follows:

There is a lot that is working well including:

- There is strong clarity of purpose amongst the board and strong commitment to and care for sociology and its stakeholders, including members.
- Trustees have a shared sense of the challenges facing the BSA.
- Meeting effectiveness is supported by well-presented and succinct papers and a warm, welcoming style of chairing which encourages contributions from all.
- Risk management is prioritised, with an annually reviewed risk register and new risks brought to board at meetings.
- Board effectiveness is supported by a commitment to externally reviewing governance every 5 – 7 years; an annual trustee skills audit; continuity and certainty about succession (with the VC taking up the Chair's role at the end of the latter's term).
- EDI is prioritised and considered at meeting, supported by the Working Group.
- There is a strong commitment to the green agenda and tackling climate change.

There are 14 recommendations for improvement, which is normal for this type of review.

The recommendations are RAG rated i.e. Red, Amber, Green

- 4 recommendations were rated Red = speedy attention required or quick wins
- 9 recommendations were rated Amber = for medium term attention
- 1 recommendation was rated Green = for longer-term attention

<u>Red items</u>

- Strategic development and performance monitoring (e.g. build a mechanism to track the difference we make) (The Trustees have developed a new tracking system which includes key indicators of success which will be applied to the five year Strategic Plan commencing in 2024)
- Trustee role and division of labour (e.g. improve trustee role descriptions) (Role descriptions have been updated and improved)
- Practical suggestions to enhance board meeting effectiveness (e.g. introduce timed agendas) (Timed agendas are to be trialled in 2024 alongside other new ways of meeting, including short focussed monthly meetings and online decision-making, where appropriate, to reduce the length of main meeting agendas)
- Assurance: suggestions to strengthen board assurance mechanisms (e.g. co-opt someone with financial skills onto the board and ensure management accounts always discussed) (A Trustee with financial skills was recruited to take on the role of Treasurer in 2023)

Amber items

- The President's role (e.g. more clarity of the role needed) (A new role description with greater clarity on responsibilities was developed in 2022 and implemented in 2023 with a change in incumbent)
- The Chief Executive's performance review (i.e. return to pre-COVID annual appraisal by chair) (CEO appraisals returned to annual occurrence in 2023)
- Conflicts of interest and loyalty (i.e. introduce a separate agenda item at every board meeting) (Implemented in 2022)
- Risk management and oversight (e.g. introduce formal codes of conduct and mechanisms for dealing with breaches of code of conduct) (Codes of Conduct for members and conferences were developed in 2023 and are due to be finalised and implemented in 2024)
- Board effectiveness and development including induction (i.e. return to pre-COVID induction) (Pre-COVID induction processes resumed in 2023 with individual one-to-one briefings with the Chair, CEO and relevant committee staff support)
- Diversity, Equity and Inclusion (e.g. increase outreach for new trustees to increase diversity) (Calls for new trustees include specific reference to EDI balancing goals and EDI audits are used to track change over time)
- Website information (i.e. increase clarity and transparency) (This referred specifically to Governance information and changes were made to the About pages of the website in 2023 to improve clarity and transparency)
- Trading company (i.e. co-opt independent expert onto board) (This item is still to be implemented)
- Advisory Forum (e.g. Draft clear Terms of Reference and seek feedback in a more explicit manner on issues of strategic concern) (New ways of working, including giving Forum members other than the trustees greater control over the agendas and chairing of the meetings, are under discussion and expected to be implemented in 2024)

Green item

- Develop organisational 'values' (Core values were agreed in 2023 and appear in the Trustees' Strategic Plan for 2024-2028. See above section Plans for Future Years)

The next review is scheduled to take place in the next 5-7 years i.e. by the end of 2029.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in December 2023 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

BSA Risk Register 2024

Scope	Risk	Impact Level	Likelihood
Short-term	• Membership retention and recruitment	High	High
	• Changes in education policy and funding/ Government policy e.g. fees	High	High
	• IT infrastructure	High	High
	• Public face of sociology and the BSA	High	High
	• Conference performance	High	Medium
	• Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	• Diversity within the BSA	High	Medium
	• Socio – Geo-Political Climate e.g. freedom of speech	High	Medium
	• Trustee succession planning	Medium	High
	• Social Media/ press coverage	Medium	Medium
	• Overseeing contractors e.g. IT, journals, media	High	Low
Medium-term	• Impact of changes to publishing	High	High
	• Reserves of the Association	High	Medium
	• Availability of trustees and Advisory Forum representatives	Medium	High
	• General data protection	High	Medium
	• Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Medium
	• Positive working relationships within the BSA governance structure	Medium	Medium
	• Recruitment of new CEO	High	Low
Long-term	• Study Groups	Medium	Low

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible 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.

AUDITORS

A resolution proposing that S & W Partners Audit Limited be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on ..... and signed on their behalf by:

.....
Dr Maryam Sholevar
BSA Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 December 2024, and of the group's 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 group and parent 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 statements 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 group and parent 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Annual Report. Our opinion on the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

- the information given in the Trustees' Annual Report, which includes the Strategic Report and the Directors' Report prepared for the purposed of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included in the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report included within the Trustee's Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records; 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 take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 15, the trustees (who are directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements which 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.

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent 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

We have been appointed as auditor under the Companies Act 2006 and under section 151 of the Charities Act 2011, and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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.

We obtained a general understanding of the group's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the group's industry and regulation.

We understand that the group complies with the framework through:

- Outsourcing payroll, accounts preparation and tax compliance to external experts.
- Subscribing to relevant updates from external experts and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the group's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the group:

The Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011 in respect of the preparation and presentation of the financial statements.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Making enquires of directors and management as to whether they have any knowledge of non-compliance with significant laws and regulations.
- Obtaining written management representations regarding the adequacy of procedures in place.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2024 *(Continued)*

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion regarded the manipulation of the financial statements through manual journal entries. These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable 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.

Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of S & W Partners Audit Limited

.....

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	2024 £	2023 £
Income from:					
Donations	**3**	-	-	-	-
Charitable activities	**4**	260,823	122,643	383,466	680,410
Other trading activities	**6**	555,313	-	555,313	546,039
Investments	**5**	20,639	-	20,639	14,373
Other		7,424	9,723	17,147	22,911
Total income		844,199	132,366	976,566	1,263,733
Expenditure on:					
Raising funds					
Investment management costs		-	-	-	6,671
Other trading activities	**7.2**	153,696	-	153,696	143,847
Charitable activities	**7.1**	671,428	176,090	847,518	1,029,231
Total expenditure		825,124	176,090	1,001,214	1,179,749
Net income/(expenditure) before gain/(loss) on investment		19,077	(43,724)	(24,648)	83,984
Transfers between funds	**18**	12,556	(12,556)	-	-
Gain on investment property		-	(24,000)	(24,000)	75,000
Net gain/(losses) on investments		(18,423)	-	(18,423)	(62,397)
Net income/ (expenditure)		13,210	(80,280)	(67,070)	96,587
Net movement in funds		13,210	(80,280)	(67,070)	96,587
Reconciliation of funds:					
Total funds brought forward		1,405,024	1,563,534	2,968,558	2,871,971
Total funds carried forward		1,418,235	1,483,250	2,901,486	2,968,558

All income and expenditure derive from continuing activities.

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

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	12	580,781	601,903	580,781	601,903
Investments	13	1,411,267	1,453,690	1,411,267	1,453,690
		1,992,048	2,055,593	1,992,048	2,055,593
Current assets					
Debtors	14	309,028	314,798	98,287	88,146
Cash at bank and in hand		801,794	758,637	793,075	751,108
		1,110,822	1,073,435	891,362	839,254
Creditors: amounts due within one year	15	(197,982)	(158,773)	(328,342)	(281,174)
Net current assets		912,840	914,663	563,020	558,081
Total assets less current liabilities		2,904,888	2,970,256	2,555,068	2,613,674
Defined benefit pension liability	16	(3,402)	(1,698)	(3,402)	(1,698)
Net assets		2,901,486	2,968,558	2,551,666	2,611,976
Charity funds					
Unrestricted funds		1,418,235	1,405,025	1,068,416	1,048,443
Designated funds		1,483,250	1,563,533	1,483,250	1,563,533
	18	2,901,486	2,968,558	2,551,666	2,611,976

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

Approved and authorised for issue by the board ..... and signed on its behalf by:

.....
Dr Maryam Sholevar
BSA Treasurer

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024	2023
		£	£
Cash flow from operating activities	**22**	36,539	244,956
Net cash flow from operating activities		36,539	244,956
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(14,020)	(30,675)
Payments to acquire investments		-	-
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		-	-
Dividends received		-	3,879
Interest received		20,639	10,494
Net cash flow from investing activities		6,619	(16,302)
Net increase in cash and cash equivalents		43,158	228,654
Cash and cash equivalents at the beginning of the year		790,859	562,205
Cash and cash equivalents carried at the end of the year		801,794	790,859
Cash and cash equivalents consist of:			
Cash at bank and in hand		801,794	758,637
Cash held with investment managers		-	32,222
		801,794	790,859

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.5 Income recognition *(continued)*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

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

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

There are no significant accounting estimates which are considered to materially impact the financial statements.

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2024	2023
	£	£
Income	512,740	803,028
Gift aid from subsidiary company	316,893	411,060
	829,633	1,214,088
Expenditure	(847,518)	(1,035,902)
Net gains/(losses) on investments	(42,423)	12,603
Net income/(expenditure)	(60,308)	190,789

3. Income from donations

	2024	2023
	£	£
Other donations	-	-

4. Income from charitable activities

	2024	2023
	£	£
Membership income	194,971	219,616
Conference income		
BSA Annual Conference	68,067	179,655
Medical Sociological Conference	82,381	114,302
WES Conference	6,430	104,950
Other study group income	31,617	61,887
	383,466	680,410

5. Investment income

	2024	2023
	£	£
Bank interest	-	3,879
Dividends received	20,639	10,494
	20,639	14,373

6. Other trading income

	2024	2023
	£	£
Publications	508,611	518,067
Rental income	46,667	27,972
Donations	35	-
	555,313	546,039

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2024	2023
	£	£	£	£	£
Staff costs	335,171	29,593	-	364,764	485,651
Travel and subsistence	4,778	-	-	4,778	228
Office costs	275,397	-	-	275,397	223,430
Support fund	-	-	5,406	5,406	2,717
Supplying *Network* to members	-	-	747	747	5,078
Philip Abrahams prize	-	-	-	-	-
Venue costs	-	29,545	-	29,545	113,666
Study group expenditure	-	3,195	-	3,195	1,000
Recruitment and training costs	-	-	12,175	12,175	19,880
Special interest groups	-	-	42,607	42,607	48,307
Marketing	-	-	2,609	2,609	2,356
Pre Tertiary Support	-	-	2,232	2,232	-
Subscriptions	-	-	3,845	3,845	4,344
Legal and professional	-	-	11,202	11,202	18,444
Public relations	-	-	29,549	29,549	24,394
Depreciation	-	-	34,405	34,405	34,727
Irrecoverable VAT	-	-	6,399	6,399	12,132
Bank charges	-	-	8,624	8,624	15,515
Governance	-	-	10,041	10,041	17,362
	615,345	62,333	169,841	847,518	1,029,231

7.2 Analysis of expenditure on other trading activities

	2024	2023
	£	£
Staff costs	122,628	106,504
Committee meetings and travel	6,415	10,177
Direct purchase of member copies	147	96
Office costs	1,633	1,037
IT costs	19,529	18,811
Legal and professional fees	696	4,203
Other costs	2,648	3,019
	153,696	143,847

7.3 Governance costs

	2024	2023
	£	£
Trustee expenses	-	4,492
Audit	7,200	7,200
Non-audit fees	2,841	5,670
	10,041	17,362

8. Net income for the year

Net income is stated after charging(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	34,405	34,727
(Gain)/loss on fair value movement in investments	42,423	(12,603)

9. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	10,041	12,870

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2023 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £179,954 (2023 - £175,966).

The reimbursement of trustee expenses was as follows:

	2024 Number	2023 Number	2024 £	2023 £
Travel	14	13	1,230	4,491

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2024 Number	2023 FTE	2024 Number	2023 FTE
Charitable activities	9	9	8	8
Other trading activities	2	2	2	2
	11	11	10	10

The total staff costs and employee benefits was as follows:

	2024 £	2023 £
Wages and salaries	374,679	366,044
Social security costs	43,242	38,672
Pension costs	47,241	41,266
	465,162	445,982

One employee had employee benefits in excess of £60,000 (2023 - £60,000).

12. Tangible fixed assets

Group

	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2024	777,077	297,934	1,075,010
Additions	-	14,020	14,020
Disposals	-	-	-
At 31 December 2024	777,077	311,954	1,089,031
Depreciation			
At 1 January 2024	199,371	273,739	473,110
Charge for the period	14,894	19,512	34,405
Depreciation on disposal	-	-	-
At 31 December 2024	214,265	293,251	507,515
Net Book Values			
At 31 December 2024	562,812	17,969	580,781
At 31 December 2023	577,705	24,195	601,900

12. Tangible fixed assets *(continued)*

Charity	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2024	777,077	290,041	1,067,117
Additions	-	14,020	14,020
Disposals	-	-	-
At 31 December 2024	777,077	304,061	1,081,137
Depreciation			
At 1 January 2024	199,371	265,846	465,217
Charge for the period	14,894	19,512	34,405
Depreciation on disposal	-	-	-
At 31 December 2024	214,265	284,527	498,789
Net Book Values			
At 31 December 2024	562,812	17,969	580,781
At 31 December 2023	577,705	24,195	601,900

13. Fixed asset investments

Group and Company

	2024	2023
	£	£
Investment properties	526,000	550,000
Listed investments	885,267	871,468
Cash held with investment managers	-	32,222
	1,411,267	1,453,690

	Listed investments	Investment properties
	£	£
Market value 1 January 2024	871,468	550,000
Additions	395,768	-
Disposals	(363,546)	-
Net unrealised gain	(18,423)	(24,000)
Market value 31 December 2024	885,267	526,000
Historical cost 31 December 2024	908,073	550,000

Listed investments
Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property
In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property.

The property has been initially shown at cost and subsequently revalued to fair value.

Company
The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited (Company Number 01245771).

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Financial statements will be filed with the Registrar of Companies.

	2024	2023
	£	£
Turnover	508,611	518,067
Costs	(198,516)	(201,209)
Other operating income	-	-
Interest receivable	-	-
Profit for the financial year	310,095	316,858
Gift aid payment to parent	316,858	411,060
Net assets	349,820	356,582

14. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	30,074	1,843	29,202	1,367
Prepayments and accrued income	273,879	304,275	63,024	78,009
Other debtors	5,075	8,680	6,061	8,770
	309,028	314,798	98,287	88,146

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	41,019	40,298	41,969	40,296
Accruals and deferred income	127,853	87,716	124,998	85,216
Taxation and social security costs	13,655	9,487	13,655	9,487
Other creditors	15,455	20,272	4,862	4,862
Amounts due from subsidiary	-	-	142,858	141,317
	197,982	158,773	328,342	281,178

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	**£**
At 1 January 2024	65,969
Released	(65,969)
Deferred income from new sources	116,472
At 31 December 2024	116,472

16. Defined benefit pension liability

	Group		Charity	
	2024	**2023**	**2024**	**2023**
	£	**£**	**£**	**£**
Pension liability	3,402	1,698	3,402	1,698

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme
The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £1,609 (2023 - £1,609).

Defined benefit scheme
The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2025 to 31 January 2028:	£2.1m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2012 to 31 January 2025:	£3.312m per annum

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2024	31 December 2023	31 December 2022
	£	£	£
Present value of provision	3,402	1,698	3,194

Reconciliation of opening and closing provisions

	Period Ending 31 December 2024	Period Ending 31 December 2023
	£	£
Provision at start of period	1,698	3,084
Unwinding of the discount factor (interest expense)	48	116
Deficit contribution paid	(1,069)	(1,069)
Remeasurements – impact of any change in assumptions	21	(433)
Remeasurements – amendments to the contribution schedule	3,244	-
Provision at end of period	3,402	1,698

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2024	Period Ending 31 December 2023
	£	£
Interest expense	48	116
Remeasurements – impact of any change in assumptions	21	(433)
Remeasurements – amendments to the contribution schedule	3,244	-

Assumptions

	31 December 2024 % per annum	31 December 2023 % per annum	31 December 2022 % per annum
Rate of discount	4.90	5.31	4.56

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

Year ended 31 December 2024	Balance at 1 January 2024	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2024
	£	£	£	£	£
Unrestricted funds	1,405,024	844,201	(843,547)	12,556	1,418,235
Designated funds	1,563,534	132,751	(200,475)	(12,556)	1,483,250
	2,968,558	976,952	(1,044,022)	-	2,901,486

Year ended 31 December 2023	Balance at 1 January 2023	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds	1,401,447	979,518	(907,724)	(68,217)	1,405,024
Designated funds	1,470,524	284,214	(272,025)	80,000	1,563,534
	2,871,971	1,263,733	(1,179,749)	12,603	2,968,558

18. Statement of funds *(continued)*

Designated funds breakdown	Balance at 1 January 2024 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2024 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,245	120	-	-	1,365
Auto Biography	7,724	11,119	(16,613)	-	2,230
Bourdieu Study Group	19,766	2,343	(9,408)	-	12,701
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,588	-	(200)	-	1,388
Consumption	70	-	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	1,352	-	-	-	1,352
Emotions	558	57	-	-	615
Family and Relationships	505	(143)	-	-	363
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	1,238	-	-	-	1,238
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,249	1,243	(2,521)	-	971
Leisure & Recreation	410	-	-	-	410
Medical Sociological (Main)	77,467	96,129	(101,215)	-	72,381
Medical Sociological (Bristol & South West)	394	735	(882)	-	247
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (West Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	-	-	-	-	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	2,802	-	-	-	2,802
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	(112)	-	651
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	143,554	111,603	(130,951)	-	124,206

18. Statement of funds *(continued)*

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2024 £
Balance brought forward	143,554	111,603	(130,951)	-	124,206
Post Colonial and Decolonial Transformations	207	-	-	-	207
Race and Ethnicity	603	-	-	-	603
Religion	29,932	17,429	(19,875)	-	27,486
New Materialisms	100	495	(393)	-	202
Risk	160	-	-	-	160
Science and Technology Studies	119	-	-	-	119
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	200	-	-	-	200
Sociology of the Arts	165	-	-	-	165
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	4,413	415	(1,106)	-	3,723
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	395	(1,170)	-	892
Sociology of Elites	215	-	-	-	215
Sport	1,328	-	-	-	1,328
Social Class	227	-	-	-	227
Theory	525	(3)	-	-	523
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,558	-	-	-	1,558
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	31,704	1,270	(635)	-	32,341
	219,542	132,751	(154,146)	-	197,799
Property fund - London	265,655	-	(7,494)	-	258,509
Property fund - Durham	858,333	-	(31,400)	-	826,933
Digital content to promote the discipline	40,000	-	-	-	40,000
Mapping exercise – where sociologists are in HE	30,000	-	(2,609)	(2,356)	25,035
Website and CRM systems development	150,000	-	(15,026)	-	134,974
Total designated funds	1,563,530	132,751	(210,675)	(2,356)	1,483,250

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds	Designated Funds	2023	2022
		£	£	£	£
Income from:					
Donations	**3**	-	-	-	25
Charitable activities	**4**	399,271	281,139	680,410	386,894
Other trading activities	**6**	546,039	-	546,039	656,067
Investments	**5**	14,373	-	14,373	5,489
Other		19,835	3,076	22,911	6,815
Total income		979,518	284,215	1,263,733	1,055,290
Expenditure on:					
Raising funds					
Investment management costs		6,671	-	6,671	6,515
Other trading activities	**7.2**	143,847	-	143,847	148,593
Charitable activities	**7.1**	757,206	272,025	1,029,231	734,879
Total expenditure		907,724	272,025	1,179,749	889,987
Net income/(expenditure) before gain/(loss) on investment		71,794	12,190	83,984	165,303
Transfers between funds	**18**	(5,820)	5,820	-	-
Gain on investment property		-	75,000	75,000	
Net gain/(losses) on investments		(62,397)	-	(62,397)	19,436
Net income/ (expenditure)		3,577	93,010	96,587	184,739
Net movement in funds		3,577	93,010	96,587	184,739
Reconciliation of funds:					
Total funds brought forward		1,401,447	1,470,524	2,871,971	2,687,232
Total funds carried forward		1,405,024	1,563,534	2,968,558	2,871,971

22. Reconciliation of net income to net cash inflow from operating activities

	2024	2023
	£	£
Net income for period	(67,076)	96,591
Dividends received	-	(3,879)
Interest receivable	(20,639)	(10,494)
Depreciation of tangible fixed assets	34,405	34,729
Profit on disposal of tangible assets	-	-
Revaluation of investment property	24,000	(75,000)
(Gains)/losses on investments	18,423	70,831
(Increase)/decrease in debtors	5,771	133,235
Increase/(decrease) in creditors	41,655	(1,057)
Net cash flow from operating activities	36,539	244,956

19. Analysis of net assets between funds (*continued*)

Year ended 31 December 2023	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	24,195	577,705	601,900
Investments	903,690	550,000	1,453,690
Net current assets	478,837	435,829	914,666
Creditors due more than one year	(1,698)	-	(1,698)
	1,405,024	1,563,534	2,968,558

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	Other 2024
	£	£
Not later than one year	1,195	-
Later than one and not later than five years	3,584	-
	4,779	-

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	4,779	5,974
Later than one and not later than five years	-	-
	4,779	5,974

21. Related party transactions

There have been no related party transactions during the period.

18. Statement of funds *(continued)*

Study groups
The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London
The value of the fund is equal to the net book value of the London property.

Property fund - Durham
The value of the fund is equal to the net book value of the Durham property.

Digital Content
Amounts for the commissioning of professional digital content to promote the discipline.

Mapping exercise
Amounts for the commissioning of a professional researcher to produce a map of where sociologists are based within universities (which departments or schools) to inform future membership strategy.

Website and CRM
Funds towards the cost of the next iteration of the Association's website and CRM which are expected to reach end of life within the next 5 years.

19. Analysis of net assets between funds

Year ended 31 December 2024	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	17,969	562,812	580,781
Investments	885,267	526,000	1,411,267
Net current assets	518,401	394,438	912,840
Creditors due more than one year	(3,402)	-	(3,402)
	1,418,235	1,483,250	2,901,486

THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales - Charity number 1080235

Accounts

THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2023 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members**: Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools**: Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity**: Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency**: Exploring and implementing new ways of working which will be better for the environment.

The Trustees began work on the development of a new five-year strategic plan in the second half of 2023. The next strategic plan will run from January 2024 to December 2028 and will be launched in January 2024.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. A hundered free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2023 was 2111 which is 144 higher than last year. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level and equivalent Sociology Teacher members.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we increased mentoring support by replacing sessions which previously took place at our annual conference with a whole mentoring month in 2021 (41 mentees). After another successful year in 2022 (30 mentees), we continued the scheme again in 2023 (45 mentees). Mentoring sessions also continue to be offered at our annual Medical Sociology conference. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 44 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Our 'Sociological Perspectives' symposium series on topical issues, launched in 2022 with two very well-received events on: War and Peace Processes (June) and The Cost of Living Crisis (December), continued in 2023 with two further events on: Migration and the Hostile Environment (January) and Class Discrimination (October). These events are for members only and are another way of recognising and adding value to membership

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and two book series successfully fulfilled their roles through 2023, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team and by 3 different professional publishing partners - SAGE Publications, Routledge and Policy Press/Bristol University Press. The Trustees are aware that income from our publishing activity is projected to be less predictable in coming years due to the impact of new open access publishing deals and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, Sociology, Work, Employment and Society, Sociological Research Online and Cultural Sociology. Two of these journals, Sociology and WES, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid business model: content is available through subscription and by some paid (gold) open access arrangements. The number of articles published remained steady or reduced for the journals despite new agreements with institutional libraries/library consortia being negotiated by Sage. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology. Currently the volume of open access content published in BSA journals is highly dependent on 'transformative deals' between publishers and libraries/library consortia. However, these deals are intended to be temporary to support the conversion of journals to a fully Gold open access model. A fully Gold open access model is currently not viable for BSA journals from two perspectives: a significant proportion of authors who submit to the journals have no external funder providing funding for open access publishing and so publish using the Gold open access model due to the 'transformative deals'; as a result, a fully Gold open access business model would not be financially sustainable for the BSA journals.

A new contractual agreement with Sage for the publication of *Sociology* and *Work, Employment and Society* took effect in 2023. This contract had been negotiated and agreed with independent advice from publishing and legal consultants. The new contract brought about a reduction in income from Sociology and Work, Employment and Society, reflecting the impact of open access, changing publishing business models and the instability of the future of academic journal publishing.

All the journals registered positive performance in submissions, quality of publication, turnaround times, and also in measures of attention: downloads, social media attention and citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The new publishing contract introduced flexible page budgets for Sociology and Work, Employment and Society, meaning that the journals are able to publish without the restriction of a page budget. This change has resulted in new initiatives on the journals for creative and alternative types of content, additional special issues, longer word limits for articles and other positive changes that support the communication of academic ideas and research.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability, has necessitated some positive and creative changes. New Editors began roles on Sociological Research Online in early 2023. The journals continue to meet regularly as communities using online meeting tools. The response to calls for editors and Editorial Boards continues to be very strong - many more applications than vacancies. BSA journal roles continue to be rewarding and attractive to sociologists as publication outlets, as development opportunities and spaces for valuable academic exchange.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, did not publish any new titles in 2023; this is a reflection of the slow down in book proposals and manuscripts as a result of pandemic circumstances and availability. We did see healthy activity in terms of proposals and contracted books. We also appointed 3 new editors to the series, with a commitment to supporting the development of editing skills for less experienced colleagues.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints did not publish any volumes in 2023 - again this is a reflection of author and editor commitment and lack of availability. However, there were volumes in development in 2023 for publication in 2024.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy. As journal royalties reduced in 2023 with the new publishing contract, reflecting the impact of open access, income from our conference and events now needs to help sustain the charity in future.

After two years of online annual conferences during the pandemic, in 2023 the Annual Conference returned to an in-person event. Bookings for the conference exceeded expectations with 763 registered delegates, although there were 98 no-shows. The post-event feedback indicated that the majority of delegates had a very good conference experience, particularly valuing the opportunity to network and meet face-to-face for the first time since 2019. The support which delegates received from the BSA Office and the App providers was also recognised in the feedback, although we noted that the App was not used by as many delegates as expected and some users did find it difficult to navigate. There were also very mixed messages about the catering after the less expensive option of sandwiches and cold buffet was chosen for this year. We may need to review the construction of the App content and consider the more expensive option of a hot buffet for future in-person conferences.

The committee for the Annual Medical Sociology Conference decided to return to a face-to-face event at the University of Sussex in the month of September with 274 confirmed delegates, broken down as follows:-

- 189 booked for the full conference
- 45 day delegates
- 24 free places (19 to Students and 5 to Unwaged or delegates outside of academia)
- 16 committee members / BSA staff / invited speakers

The BSA Work, Employment and Society Conference also took place in person in 2023, with Glasgow Caledonian University chosen as the venue. The conference was held in September, at the same time as the Annual Medical Sociology Conference and had 325 confirmed delegates, broken down as follows:-

- 227 booked for the full conference
- 24 day delegates
- 60 free places
- 14 committee members / BSA staff / invited speakers

Membership sevices

It was pleasing to see membership increase in 2023. The number of members went up by 144 from 1967 in December 2022 to 2111 in December 2023. Larger in-person conferences are a known factor in increasing membership as it is cheaper to attend as a member than as a non-member. With publishing income reducing, the importance of membership subscriptions to the sustainability of the charity has increased and the Trustees have made the membership experience the focus of their strategic attention for the coming five years.

During 2023 our support for specialist interest and study groups continued, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. Study Group Convenors meetings continued to be held online in 2023 and were well-attended, with this way of working for business meetings continuing to suit the busy timetables of many academics. The BSA is currently supporting 44 study groups and 9 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference. The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider Association.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook, Twitter accounts and its magazine Network continue to serve as valuable communication tools, connecting the Association with a diverse audience including members, students, the media and the general public. Developing and strengthening our online social media presence is an ongoing priority as a means by which we promote both sociology and the BSA. This year, our Twitter following grew to over 30,001 (up from 29,300 last year), while our Facebook followers remained steady at 13,291. The number of people on our LinkedIn page reached 5,157.

Our primary digital presence is our main website, https://www.britsoc.co.uk/, which features microsites for each study group, medical sociology and special interest groups. These microsites showcase the depth and range of subjects covered by the discipline and supported by the Association. In 2023, our main website attracted over 115,000 visitors, resulting in over 560,000 pageviews.

Additionally, our digital news platform, Everyday Society (https://es.britsoc.co.uk/), received over 11,000 visitors and 21,063 pageviews. This platform extends the reach of sociological research to the public, government bodies and beyond through short articles on current sociology. Providing an open, free space for sharing current sociological research and debate in an accessible format is crucial for promoting and showcasing the value of sociology and the Association.

BSA Public Engagement

As the public face of Sociology in Britain, the BSA engages in activities throughout each year to promote the discipline beyond academia and showcase the value of membership.

One of the key ways we promote Sociology is by representing the discipline in public: in person and in writing and by facilitating connections between sociologists and organisations including public bodies.

In 2023, representatives from the Association, including our Chair and our President, brought the voice of Sociology to meetings of our umbrella bodies including the International Sociological Association (ISA) , the Academy of Social Sciences (AcSS) and the British Academy (BA). We actively engaged in a number of specific umbrella body activities including promoting to our members an ISA Survey on Research Ethics and Ethics Committees in Social Sciences, submitting a written response to the British Academy's Survey on the Impact of Open Access on Learned Societies, contributing to the AcSS response to the early decisions on REF 2028 published by Research England, and joining forces with the Heads and Professors of Sociology Council UK to submit a response to the JISC consultation on REF 2028: People, Culture and Environment.

We continued to connect sociologists with schools who contact the BSA asking for someone to come and give a talk (this year speakers visited schools in Bolton, Reigate and Newcastle upon Tyne) and to support and provide activities for school teachers. During the year we ran a webinar for school teachers ('From career to curriculum'), and supported and promoted an A Level Sociology conference at UCL. We also fielded a speaker to present a session to the new cohort of social science PGCE candidates at the University of Roehampton.

The Association continued to act as an official, recognised, independent conduit for nominations to significant bodies including for Fellowship of the Academy of Social Sciences.

There were successful collaborations with three other learned societies during the year which saw us connecting members of our Sport study group with members of the British Society of Sport History who ran an event together, working with the British Philosophical Association on the recruitment process for an EDI research project, and facilitating collaboration between the Early Career Networks of the BSA and the Political Studies Association.

Occasionally, significant events in the public sphere warrant public comment from the Association because of their impact on the lives of sociologists and members of the Association. In 2023 we wrote to the Vice Chancellor at the University of Brighton to express our concern regarding proposed redundancies in Criminology and Sociology urging the university to consider the detrimental effect on the mentoring of early career colleagues and potential adverse consequences for the next REF of targeting the Trustees issued a statement expressing solidarity and concern for sociologists involved in UCU-led Action-Short-Of-A-Strike (ASOS which recognising the impact on staff and students, asking Vice Chancellors to urge UCEA to engage with UCU to resolve the dispute. We also wrote to UKRI to protest against the suspension of the ESRC's EDI Advisory Forum in relation to a Freedom of Speech matter.

Statements were issued in relation to three geopolitical events affecting some of our members including the earthquakes in Syria and Turkey, the Israeli / Palestinian conflict, and the conflict in Sudan. The number of crises around the world and associated demand for BSA action on the same prompted a debate within the Board of Trustees from which a new policy emerged which recognises the limits of the charity in terms of its charitable objects and also its resources. Public engagement work, including interaction relating directly to the context of sociologists in the UK, will continue, however, instead of issuing statements on global crises, the Association will focus on organising events for sociologists to discuss these happenings in an academic way.

Supporting the next generation of sociologists remained a strategic priority in 2023 and we continued to add new video resources to our satellite website dedicated to helping school teachers and their students (this year on social mobility). Our Young Sociologist of the Year prize attracted 174 submissions in 2023 with the winning entry tackling the question 'To what extent, and in what ways, is patriarchy alive and kicking?'

Communication with and through the media continues to be essential to the public understanding and profile of the discipline. To this end, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting media attention is challenging, nevertheless our press releases received record coverage in 2023. Research promoted by the BSA appeared in the news media 427 time including in The Guardian, The Observer, Daily Mirror, The Independent, The Daily Telegraph, and the BBC and ITV websites, as well as media abroad.

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit providing a space for BSA meetings and events to be held in the capital. The property went on the market for sale; however, having tested the property market for 18 months, the trustees made the decision to remove it from the market for now. From January 2023 the meeting space began to be used again for BSA meetings.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. 25% of the building was occupied by a tenant at that time and in 2021 trustees voted to release another 25% of the building to tenants to further add to income streams to help counteract the reduction in income from our publishing activities related to the impact of Open Access publishing. A second tenant was identified who took up occupancy in December 2023. The property is currently 50% occupied by tenants, generating an income of just under £51,000 per annum. Tenants now occupy the lower floor whilst BSA staff are situated on the top floor. The lease for our original tenant was renewed in 2020 for a further 7 years and so is due to expire in March 2027. The lease for the second tenant is due to expire in December 2028, unless they choose to exercise their break option in December 2026.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2022, the Trustees approved a surplus budget for 2023 of £70,215, assuming limited growth in membership and conference income and reduced income in publications with the start of the new, lower return, publishing contract. Income from publishing activities was £102,144 less than in 2022. However, with three large conferences being in person, conference and membership income held up, contributing to a net surplus of £96,587 of which £12,603 relates to gains on investments.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities: publications, conferences and events, communication and public engagement work. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2023 stood at £2,968,558 including £1,123,988 tied up in the London and Durham properties and £903,690 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £653,000 should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2023 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2023 was £12,603.

Fixed asset policy
The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services
During the year the services of the following external professional and specialist advisors were contracted:
Acamedia [Media Specialist Services]
Clearcourse [CRM IT support]
DMWM [Digital Designer]
Worknest [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
Mi-Voice [Election Services]
National Westminster Bank [Banking]
Policy Press/Bristol University Press [Book publisher]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
TPT [Pension managers]
TSG [IT Systems Support]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

During the autumn of 2023 the Trustees discussed and developed a new Strategic Plan for the 5 year period January 2024 to December 2028. The following has now been agreed:

Our Charitable Objectives
The advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

Our Guiding Principles
Deliver what is possible.
Focus on the membership experience.

Our Core Values
Compassionate
Inclusive
Supportive
Thoughtful

Activities
- Review our range of activities and the systems we use to service them and seek to balance these against the resources we have.
- Assess what best serves our charitable objectives and what is most valued by our members and direct our attention to those activities.
- Close some activities to focus on what is important and achievable.
- Seek to do more with and for the membership whilst continuing to speak up for the discipline in a targeted way which reflects our core values.

Our Plans

- We will begin the strategic cycle with some very practical initiatives for our membership including holding membership fees at 2023 rates for 2024; reducing fees for our student community; developing new ways of recognising long-standing members; and exploring career-supporting expert training for our members.
- During the term, we will replace our website and CRM (which are coming to the end of their lifecycle), condensing and amalgamating the best of our website resources into one place.
- We will also invest in better communications to help us be more effective when we are speaking with members and when we are speaking up for the discipline.
- Enacting our plans will include reviewing what we do now, being bold about ending activities which are less effective, and investing in activities which are more effective.

Strategic Objectives

The strategic objectives of the BSA are listed below. Examples of the activities and initiatives that the BSA will discuss and develop, if we can, are also provided.

To enhance the membership experience of the BSA

- Set membership fees that recognise the financial circumstances of BSA members, as much as possible.
- Explore the creation of an associate membership category.
- Provide more training experiences for postgraduate and early career BSA members.
- Provide more careers advice and support for all BSA members.
- Make all BSA annual conferences in-person, inclusive and the focal point of the academic year for sociologists, responding to member feedback and external factors.
- Explore new ways of recognising long-standing membership.
- Organise more online and in-person events for members focused on specific and topical issues.
- Devise and implement codes of conduct that seek to foster inclusivity for all BSA members

To improve communication between all constituencies of the BSA and with wider society

- Establish a communications role within the BSA office to create and coordinate internal and external communications.
- Invite participant observers from the Advisory Forum to attend BSA Board meetings.
- Foster higher levels of interaction between trustees and members by creating and publicising new two-way channels of communication.
- Refresh and revitalise the members' magazine, Network.
- Develop an effective and cost-effective digital presence.

To manage the long-term sustainability of the BSA

- Plan for the changing financial and social circumstances in which we operate.
- Manage our assets for the long-term benefit of the BSA and its members.
- Increase involvement at school and college level to ensure the uptake of sociology courses at colleges and universities.
- Create additional revenue streams.
- Support our study groups to ensure the continual development of innovation and research in the discipline.
- Support the editorial teams of our journals and book series to publish innovative research and showcase the importance of sociology to wider societies.
- Support journal initiatives which increase international representation within the journals to widen knowledge sharing and representation within our discipline.

Pursue the best contract for BSA journals that enables the work of editorial teams, providing them with the necessary support and infrastructure to achieve their aims.

Putting Our Plans into Action

The Board of Trustees has eight sub-committees and we have allocated responsibility for taking forward our strategic objectives across these committees. Broadly, the sub-committees cover the following areas:

- Membership
- Annual Conference
- Publications
- Equality, Diversity and Inclusion
- Public Engagement
- Schools
- Governance
- Finance

Different initiatives may require consultation with various stakeholders and members can expect to see this reflected in communications as our plans are enacted over the five-year period.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday	
Dr Aminu Musa Audu	(Resigned 20 June 2023)
Mr Jonathan Blundell	
Dr Elizabeth Cotton	
Dr Mark Doidge	
Professor Nicola Ingram	
Dr Finn Mackay	
Professor Karim Murji	(Resigned 2 February 2024)
Professor Catherine Pope	
Mr Steve Raven	
Dr Jennifer Remnant	(Appointed 20 June 2023)
Professor Louise Ryan	(Resigned 20 June 2023)
Dr Rima Saini	
Dr Michael Sheaff	(Appointed 20 June 2023)
Dr Christopher Yuill	
Dr Maryam Sholevar	(Appointed 20 June 2023)

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins (Resigned 6 June 2023)
Company Secretary	Mrs Katherine Minnis (Appointed 6 June 2023)
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises 13 elected Trustees (nominated and elected by wider membership) plus occasional additional trustees co-opted as required. The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was last undertaken in Spring 2022. The next external salary benchmarking review will be due to take place in 2027.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Katherine Minnis, and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The last full Governance Review took place in 2022. The review was conducted by academic external consultants drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures, and interviews with staff, Trustees and key stakeholders. The review report recognised that this governance review was carried out as the world was emerging from the Covid-19 pandemic and at a time where many charities, including the BSA, were considering new working models and practices, building on the learnings and opportunities from the pandemic and re-instating practices that may have been paused for practical reasons during that time. The consultants summarised their findings in their presentation to the Board as follows:

There is a lot that is working well including:

- There is strong clarity of purpose amongst the board and strong commitment to and care for sociology and its stakeholders, including members.
- Trustees have a shared sense of the challenges facing the BSA.
- Meeting effectiveness is supported by well-presented and succinct papers and a warm, welcoming style of chairing which encourages contributions from all.
- Risk management is prioritised, with an annually reviewed risk register and new risks brought to board at meetings.
- Board effectiveness is supported by a commitment to externally reviewing governance every 5 – 7 years; an annual trustee skills audit; continuity and certainty about succession (with the VC taking up the Chair's role at the end of the latter's term).
- EDI is prioritised and considered at meeting, supported by the Working Group.
- There is a strong commitment to the green agenda and tackling climate change.

There are 14 recommendations for improvement, which is normal for this type of review.

The recommendations are RAG rated i.e. Red, Amber, Green

- 4 recommendations were rated Red = speedy attention required or quick wins
- 9 recommendations were rated Amber = for medium term attention
- 1 recommendation was rated Green = for longer-term attention

<u>Red items</u>

- Strategic development and performance monitoring (e.g. build a mechanism to track the difference we make) (The Trustees have developed a new tracking system which includes key indicators of success which will be applied to the five year Strategic Plan commencing in 2024)
- Trustee role and division of labour (e.g. improve trustee role descriptions) (Role descriptions have been updated and improved)
- Practical suggestions to enhance board meeting effectiveness (e.g. introduce timed agendas) (Timed agendas are to be trialled in 2024 alongside other new ways of meeting, including short focussed monthly meetings and online decision-making, where appropriate, to reduce the length of main meeting agendas)
- Assurance: suggestions to strengthen board assurance mechanisms (e.g. co-opt someone with financial skills onto the board and ensure management accounts always discussed) (A Trustee with financial skills was recruited to take on the role of Treasurer in 2023)

Amber items

- The President's role (e.g. more clarity of the role needed) (A new role description with greater clarity on responsibilities was developed in 2022 and implemented in 2023 with a change in incumbent)
- The Chief Executive's performance review (i.e. return to pre-COVID annual appraisal by chair) (CEO appraisals returned to annual occurrence in 2023)
- Conflicts of interest and loyalty (i.e. introduce a separate agenda item at every board meeting) (Implemented in 2022)
- Risk management and oversight (e.g. introduce formal codes of conduct and mechanisms for dealing with breaches of code of conduct) (Codes of Conduct for members and conferences were developed in 2023 and are due to be finalised and implemented in 2024)
- Board effectiveness and development including induction (i.e. return to pre-COVID induction) (Pre-COVID induction processes resumed in 2023 with individual one-to-one briefings with the Chair, CEO and relevant committee staff support)
- Diversity, Equity and Inclusion (e.g. increase outreach for new trustees to increase diversity) (Calls for new trustees include specific reference to EDI balancing goals and EDI audits are used to track change over time)
- Website information (i.e. increase clarity and transparency) (This referred specifically to Governance information and changes were made to the About pages of the website in 2023 to improve clarity and transparency)
- Trading company (i.e. co-opt independent expert onto board) (This item is still to be implemented)
- Advisory Forum (e.g. Draft clear Terms of Reference and seek feedback in a more explicit manner on issues of strategic concern) (New ways of working, including giving Forum members other than the trustees greater control over the agendas and chairing of the meetings, are under discussion and expected to be implemented in 2024)

Green item

- Develop organisational 'values' (Core values were agreed in 2023 and appear in the Trustees' Strategic Plan for 2024-2028. See above section Plans for Future Years)

The next review is scheduled to take place in the next 5-7 years i.e. by the end of 2029.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in December 2023 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

BSA Risk Register 2023

Scope	Risk	Impact Level	Likelihood
Short-term	• Membership retention and recruitment	High	High
	• Changes in education policy and funding/ Government policy e.g. fees	High	High
	• IT infrastructure	High	High
	• Public face of sociology and the BSA	High	High
	• Conference performance	High	Medium
	• Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	• Diversity within the BSA	High	Medium
	• Socio – Geo-Political Climate e.g. freedom of speech	High	Medium
	• Trustee succession planning	Medium	High
	• Social Media/ press coverage	Medium	Medium
	• Overseeing contractors e.g. IT, journals, media	High	Low
Medium-term	• Impact of changes to publishing	High	High
	• Reserves of the Association	High	Medium
	• Availability of trustees and Advisory Forum representatives	Medium	High
	• General data protection	High	Medium
	• Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Medium
	• Positive working relationships within the BSA governance structure	Medium	Medium
	• Recruitment of new CEO	High	Low
Long-term	• Study Groups	Medium	Low

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible 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.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on 7/6/24 and signed on their behalf by:

Steve Raven

.....

Dr Steve Raven
BSA Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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 statements 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 group and parent 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' 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' exemptions in preparing the directors' 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 15, the trustees are responsible for the preparation of the financial statements which 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2023 *(Continued)*

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent 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
We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and
- confirmation received from the banks to verify the balance on the last day of the accounting period.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2023 *(Continued)*

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable 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.

S Easton

Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts Newcastle Limited

15/7/2024

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	2023 £	2022 £
Income from:					
Donations	**3**	-	-	-	25
Charitable activities	**4**	399,271	281,139	680,410	386,894
Other trading activities	**6**	546,039	-	546,039	656,067
Investments	**5**	14,373	-	14,373	5,489
Other		19,835	3,076	22,911	6,815
Total income		979,518	284,215	1,263,733	1,055,290
Expenditure on:					
Raising funds					
Investment management costs		6,671	-	6,671	6,515
Other trading activities	**7.2**	143,847	-	143,847	148,593
Charitable activities	**7.1**	757,206	272,025	1,029,231	734,879
Total expenditure		907,724	272,025	1,179,749	889,987
Net income/(expenditure) before gain/(loss) on investment		71,794	12,190	83,984	165,303
Transfers between funds	**18**	(5,820)	5,820	-	-
Gain on investment property		-	75,000	75,000	
Net gain/(losses) on investments		(62,397)	-	(62,397)	19,436
Net income/ (expenditure)		3,577	93,010	96,587	184,739
Net movement in funds		3,577	93,010	96,587	184,739
Reconciliation of funds:					
Total funds brought forward		1,401,447	1,470,524	2,871,971	2,687,232
Total funds carried forward		1,405,024	1,563,534	2,968,558	2,871,971

All income and expenditure derive from continuing activities.

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

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	Group 2023	Group 2022	Charity 2023	Charity 2022
		£	£	£	£
Fixed assets					
Tangible assets	12	601,903	605,954	601,903	605,954
Investments	13	1,453,690	1,443,879	1,453,690	1,443,879
		2,055,593	2,049,833	2,055,593	2,049,833
Current assets					
Debtors	14	314,798	448,033	88,146	46,412
Cash at bank and in hand		758,637	535,625	751,108	529,573
		1,073,435	983,658	839,254	575,985
Creditors: amounts due within one year	15	(158,773)	(158,438)	(281,174)	(201,549)
Net current assets		914,663	825,220	558,081	374,436
Total assets less current liabilities		2,970,256	2,875,053	2,613,674	2,424,269
Defined benefit pension liability	16	(1,698)	(3,082)	(1,698)	(3,082)
Net assets		2,968,558	2,871,971	2,611,976	2,421,187
Charity funds					
Unrestricted funds		1,405,025	1,401,447	1,048,443	950,663
Designated funds		1,563,533	1,470,524	1,563,533	1,470,524
	18	2,968,558	2,871,971	2,611,976	2,421,187

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

Approved and authorised for issue by the board 7/6/24 and signed on its behalf by:

Steve Raven

Dr Steve Raven
BSA Trustee

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023	2022
		£	£
Cash flow from operating activities	22	244,956	97,214
Net cash flow from operating activities		244,956	97,214
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(30,675)	(11,773)
Payments to acquire investments		-	(456,338)
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		-	466,742
Dividends received		3,879	19,976
Interest received		10,494	48
Net cash flow from investing activities		(16,302)	18,655
Net increase in cash and cash equivalents		228,654	115,869
Cash and cash equivalents at the beginning of the year		562,205	446,336
Cash and cash equivalents carried at the end of the year		790,859	562,205
Cash and cash equivalents consist of:			
Cash at bank and in hand		758,637	535,625
Cash held with investment managers		32,222	26,580
		790,859	562,205

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.5 Income recognition *(continued)*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

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

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

There are no significant accounting estimates which are considered to materially impact the financial statements.

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2023	2022
	£	£
Income	803,028	495,637
Gift aid from subsidiary company	411,060	339,254
	1,214,088	826,922
Expenditure	(1,035,902)	(741,394)
Net gains/(losses) on investments	12,603	19,432
Net income/(expenditure)	190,789	112,929

3. Income from donations

	2023	2022
	£	£
Other donations	-	25

4. Income from charitable activities

	2023	2022
	£	£
Membership income	219,616	189,883
Conference income		
BSA Annual Conference	179,655	90,549
Medical Sociological Conference	114,302	82,486
WES Conference	104,950	2,000
Other study group income	61,887	21,976
	680,410	386,894

5. Investment income

	2023	2022
	£	£
Bank interest	3,879	1,338
Dividends received	10,494	4,151
	14,373	5,489

6. Other trading income

	2023	2022
	£	£
Publications	518,067	620,211
Rental income	27,972	35,856
	546,039	656,067

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2023	2022
	£	£	£	£	£
Staff costs	357,066	128,585	-	485,651	352,266
Travel and subsistence	228	-	-	228	4,367
Office costs	223,430	-	-	223,430	114,771
Support fund	-	-	2,717	2,717	5,414
Supplying *Network* to members	-	-	5,078	5,078	3,240
Philip Abrahams prize	-	-	-	-	-
Venue costs	-	113,666	-	113,666	110,256
Study group expenditure	-	1,000	-	1,000	16,908
Recruitment and training costs	-	-	19,880	19,880	10,980
Special interest groups	-	-	48,307	48,307	8,000
Marketing	-	-	2,356	2,356	2,386
Miscellaneous	-	-	-	-	3,050
Subscriptions	-	-	4,344	4,344	3,667
Legal and professional	-	-	18,444	18,444	17,955
Public relations	-	-	24,394	24,394	21,216
Depreciation	-	-	34,727	34,727	38,840
Irrecoverable VAT	-	-	12,132	12,132	4,790
Bank charges	-	-	15,515	15,515	6,883
Governance	-	-	17,362	17,362	9,890
	580,724	243,251	205,256	1,029,231	734,879

7.2 Analysis of expenditure on other trading activities

	2023	2022
	£	£
Staff costs	106,504	88,816
Committee meetings and travel	10,177	3,186
Direct purchase of member copies	96	29,198
Office costs	1,037	1,411
IT costs	18,811	16,210
Legal and professional fees	4,203	6,872
Other costs	3,019	2,900
	143,847	148,593

7.3 Governance costs

	2023	2022
	£	£
Trustee expenses	4,492	430
Audit	7,200	7,200
Non-audit fees	5,670	2,260
	17,362	9,890

8. Net income for the year

Net income is stated after charging(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	34,727	38,840
(Gain)/loss on fair value movement in investments	(12,603)	(19,436)

9. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	12,870	9,460

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2022 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £175,966 (2022 - £148,323).

The reimbursement of trustee expenses was as follows:

	2023 Number	2022 Number	2023 £	2022 £
Travel	13	13	4,491	430

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2023 Number	2023 FTE	2022 Number	2022 FTE
Charitable activities	9	9	8	8
Other trading activities	2	2	2	2
	11	11	10	10

The total staff costs and employee benefits was as follows:

	2023 £	2022 £
Wages and salaries	366,044	393,966
Social security costs	38,672	30,940
Pension costs	41,266	26,093
	445,982	450,999

One employee had employee benefits in excess of £60,000 (2022 - £60,000).

12. Tangible fixed assets

Group

	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2023	777,076	267,260	1,044,336
Additions	-	30,674	30,674
Disposals	-	-	-
At 31 December 2023	777,076	297,934	1,075,010
Depreciation			
At 1 January 2023	184,477	253,905	438,382
Charge for the period	14,894	19,834	34,728
Depreciation on disposal	-	-	-
At 31 December 2023	199,371	273,739	473,110
Net Book Values			
At 31 December 2023	577,705	13,355	601,900
At 31 December 2022	592,599	26,265	605,954

12. Tangible fixed assets *(continued)*

Charity	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2023	777,076	259,367	1,036,443
Additions	-	30,674	30,674
Disposals	-	-	-
At 31 December 2023	777,076	290,041	1,067,117
Depreciation			
At 1 January 2023	184,477	246,012	430,489
Charge for the period	14,894	19,834	34,728
Depreciation on disposal	-	-	-
At 31 December 2023	199,371	265,846	465,217
Net Book Values			
At 31 December 2023	577,705	24,195	601,900
At 31 December 2022	592,599	13,355	605,954

13. Fixed asset investments

Group and Company

	2023	2022
	£	£
Investment properties	550,000	475,000
Listed investments	871,468	942,299
Cash held with investment managers	32,222	26,580
	1,453,690	1,443,879

	Listed investments	Investment properties
	£	£
Market value 1 January 2023	942,299	475,000
Additions	460,085	-
Disposals	(468,518)	-
Net unrealised gain	(62,399)	75,000
Market value 31 December 2023	871,468	550,000
Historical cost 31 December 2023	890,618	475,000

Listed investments
Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property
In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property.

The property has been initially shown at cost and subsequently revalued to fair value.

Company
The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2022	2021
	£	£
Turnover	518,067	620,211
Costs	(201,209)	(209,241)
Other operating income	-	60
Interest receivable	-	30
Profit for the financial year	316,858	411,060
Gift aid payment to parent	411,060	339,254
Net assets	356,582	450,784

14. Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,843	2,369	1,367	2,369
Prepayments and accrued income	304,275	442,042	78,009	40,961
Other debtors	8,680	3,622	8,770	3,082
	314,798	448,033	88,146	46,412

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	40,298	16,658	40,296	16,824
Accruals and deferred income	87,716	113,988	85,216	82,689
Taxation and social security costs	9,487	7,843	9,487	7,843
Other creditors	20,272	19,949	4,862	5,027
Amounts due from subsidiary	-	-	141,317	89,166
	158,773	158,438	281,178	201,549

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	**£**
At 1 January 2023	68,179
Released	(68,179)
Deferred income from new sources	65,969
At 31 December 2023	65,969

16. Defined benefit pension liability

	Group		Charity	
	2023	**2022**	**2023**	**2022**
	£	**£**	**£**	**£**
Pension liability	1,698	3,082	1,698	3,082

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme
The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £1,609 (2022 - £2,712).

Defined benefit scheme
The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2022 to 31 January 2025: £3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2023	31 December 2022	31 December 2021
	£	£	£
Present value of provision	1,698	3,194	5,796

Reconciliation of opening and closing provisions

	Period Ending 31 December 2023	Period Ending 31 December 2022
	£	£
Provision at start of period	3,084	5,796
Unwinding of the discount factor (interest expense)	116	62
Deficit contribution paid	(1,069)	(2,689)
Remeasurements – impact of any change in assumptions	(433)	(85)
Remeasurements – amendments to the contribution schedule	-	-
Provision at end of period	1,698	3,084

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2023	Period Ending 31 December 2022
	£	£
Interest expense	116	62
Remeasurements – impact of any change in assumptions	(433)	(85)
Remeasurements – amendments to the contribution schedule	-	-

Assumptions

	31 December 2023 % per annum	31 December 2022 % per annum	31 December 2021 % per annum
Rate of discount	5.31	4.56	1.18

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

Year ended 31 December 2023	Balance at 1 January 2023	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds	1,401,447	979,518	(907,724)	(68,217)	1,405,024
Designated funds	1,470,524	284,214	(272,025)	80,000	1,563,534
	2,871,971	1,263,733	(1,179,749)	12,603	2,968,558

Year ended 31 December 2022	Balance at 1 January 2022	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds	1,420,356	947,857	(766,202)	(200,564)	1,401,447
Designated funds	1,266,876	107,433	(123,785)	220,000	1,470,524
	2,687,232	1,055,290	(889,987)	19,436	2,871,971

18. Statement of funds *(continued)*

Designated funds breakdown	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2023 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,205	40	-	-	1,245
Auto Biography	6,841	13,857	(12,794)	-	7,724
Bourdieu Study Group	11,084	26,350	(17,668)	-	19,766
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,762	-	(174)	-	1,588
Consumption	-	70	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	1,352	-	-	-	1,352
Emotions	489	69	-	-	558
Family and Relationships	405	100	-	-	505
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	893	345	-	-	1,238
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,257	2,765	(2,773)	-	2,249
Leisure & Recreation	205	205	-	-	410
Medical Sociological (Main)	62,895	114,427	(99,855)	-	77,467
Medical Sociological (Bristol & South West)	680	-	(286)	-	680
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (West Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	-	-	-	-	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	1,585	-	-	2,802
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	117,746	159,538	(133,730)	-	143,554

18. Statement of funds *(continued)*

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2023 £
Balance brought forward	117,746	159,538	(133,730)	-	143,554
Post Colonial and Decolonial Transformations	186	21	-	-	207
Race and Ethnicity	603	-	-	-	603
Religion	30,532	18,650	(19,250)	-	29,932
New Materialisms	90	10	-	-	100
Risk	160	-	-	-	160
Science and Technology Studies	90	29	-	-	119
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	200	-	-	-	200
Sociology of the Arts	95	70	-	-	165
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	3,999	414	-	-	3,999
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	-	-	-	1,667
Sociology of Elites	200	15	-	-	215
Sport	1,328	-	-	-	1,328
Social Class	200	27	-	-	227
Theory	410	105	-	-	525
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,558	-	-	-	1,558
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	105,334	(104,153)	5,820	31,706
	186,642	284,213	(257,133)	5,820	219,542
Property fund - London	273,149	-	(7,494)	-	265,655
Property fund - Durham	790,733	-	(7,400)	75,000	858,333
Digital content to promote the discipline	40,000	-	-	-	40,000
Mapping exercise – where sociologists are in HE	30,000	-	-	-	30,000
Website and CRM systems development	150,000	-	-	-	150,000
Total designated funds	1,470,524	284,213	(272,027)	80,820	1,563,530

18. Statement of funds *(continued)*

Study groups
The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London
The value of the fund is equal to the net book value of the London property.

Property fund - Durham
The value of the fund is equal to the net book value of the Durham property.

Digital Content
Amounts for the commissioning of professional digital content to promote the discipline.

Mapping exercise
Amounts for the commissioning of a professional researcher to produce a map of where sociologists are based within universities (which departments or schools) to inform future membership strategy.

Website and CRM
Funds towards the cost of the next iteration of the Association's website and CRM which are expected to reach end of life within the next 5 years.

19. Analysis of net assets between funds

Year ended 31 December 2023	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	24,195	577,705	601,903
Investments	903,690	550,000	1,443,879
Net current assets	478,837	435,829	916,128
Creditors due more than one year	(1,698)	-	(1,698)
	1,405,024	1,563,534	2,968,558

19. Analysis of net assets between funds (*continued*)

Year ended 31 December 2022	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	13,357	592,600	605,957
Investments	968,879	475,000	1,443,879
Net current assets	420,687	402,924	823,611
Creditors due more than one year	(1,475)	-	(1,475)
	1,401,448	1,470,524	2,871,972

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	Other 2023
	£	£
Not later than one year	1,195	-
Later than one and not later than five years	4,779	-
	5,974	-

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	5,974	2,451
Later than one and not later than five years	-	-
	5,974	2,451

21. Related party transactions

There have been no related party transactions during the period.

22. Reconciliation of net income to net cash inflow from operating activities

	2023	2022
	£	£
Net income for period	96,591	184,73
Dividends received	(3,879)	(19,976)
Interest receivable	(10,494)	(48)
Depreciation of tangible fixed assets	34,729	38,840
Profit on disposal of tangible assets	-	734
Revaluation of investment property	(75,000)	
(Gains)/losses on investments	70,831	(19,164)
(Increase)/decrease in debtors	133,235	(35,104)
Increase/(decrease) in creditors	(1,057)	(52,806)
Net cash flow from operating activities	244,956	97,214

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds	Designated Funds	2022	2021
		£	£	£	£
Income from:					
Donations	**3**	25	-	25	230
Charitable activities	**4**	280,817	106,077	386,894	316,607
Other trading activities	**6**	656,067	-	656,067	597,333
Investments	**5**	5,489	-	5,489	48
Other		5,459	1,356	6,815	31,489
Total income		947,857	107,433	1,055,290	945,707
Expenditure on:					
Raising funds					
Investment management costs		6,515	-	6,515	6,057
Other trading activities	**7.2**	148,593	-	148,593	157,281
Charitable activities	**7.1**	611,094	123,785	734,879	593,255
Total expenditure		766,202	123,785	889,987	756,593
Net income/(expenditure) before gain/(loss) on investment		181,655	(16,352)	165,303	189,114
Transfers between funds	**18**	(220,000)	220,000	-	-
Net gain/(losses) on investments		19,436	-	19,436	46,153
Net income/ (expenditure)		(18,909)	203,648	184,739	235,267
Net movement in funds		(18,909)	203,648	184,739	235,267
Reconciliation of funds:					
Total funds brought forward		1,420,356	1,266,876	2,687,232	2,451,965
Total funds carried forward		1,401,447	1,470,524	2,871,971	2,687,232

THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales - Charity number 1080235

Accounts

THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2022 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be conductive to the attainment of these objects provided that the same shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members**: Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools**: Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity**: Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency**: Exploring and implementing new ways of working which will be better for the environment.

Staff continued in a blended pattern of work with some days in the office and some at home. There were notable achievements during the year, including the second virtual platform annual conference, a mentoring month for BSA members, the introduction of a symposium of free events specific to BSA members, the publication of several new video resources for school teachers, the selection of a publisher for our SOC and WES journal publishing from 2023 and the continued work with a team of academics to produce resources as identified in the BSA Report on Race and Ethnicity in British Sociology.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. Seventy free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Growing membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2022 was 1967 which is 36 lower than last year. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level and equivalent Sociology Teacher members.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we increased mentoring support by replacing sessions which previously took place at our annual conference with a whole mentoring month in 2021 (41 mentees) and have continued this for 2022 (30 mentees). Mentoring sessions continue to be offered at our annual Medical Sociology conference. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 53 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and two book series successfully fulfilled their roles through 2022, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team and by 3 different professional publishing partners - SAGE Publications, Routledge and Policy Press/Bristol University Press. The Trustees are aware that income from our publishing activity is projected to be less predictable in coming years due to the impact of new open access publishing deals and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, Sociology, Work, Employment and Society, Sociological Research Online and Cultural Sociology in its publications portfolio. Two of these journals, Sociology and WES, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid model: content is available through subscription and by some paid (gold) open access arrangements. The proportion of income from open access sales models continued to increase in 2022. The number of articles published open access also increased throughout the year due to these sales models. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology.

Our contractual agreement with SAGE for the publication of *Sociology* and *Work, Employment and Society* was renegotiated throughout 2021 and we agreed new arrangements in early 2022. We received independent advice from publishing and legal consultants and considered alternatives to SAGE as a partner, particularly in respect of viable open access business models.

All the journals registered positive performance in submissions, quality of publication, turnaround times, volume of attention through downloads and social media attention and increased citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability, has necessitated some positive and creative changes. New Editors began roles on Sociology and Work, Employment and Society in early 2022. Further editor appointments were made for WES and for Sociological Research Online later in the year - all through competitive processes. BSA journal roles continue to be rewarding and attractive to sociologists as publication outlets and development opportunities.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, published one title in 2022. The book was featured in a variety of BSA communications through the year.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints published a volume in March 2022 in time for the BSA Annual Conference, where the work was featured.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work. UKRI published new guidance in relation to Open Access policies for monographs and edited collections which is expected to take effect from January 2024. These policies will have an impact on the Sociological Futures book series.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy and, with income from journal publishing expected to reduce significantly in the next two-three years, the Trustees will be paying particular attention to how the conference and events part of our work can help sustain the charity in the future.

Continuing to recognise the uncertainty of holding face-to-face events in 2022 because of the pandemic, the Trustees agreed in November 2021 to hold the BSA Annual Conference in 2022 as a virtual event. Platform specialists were contracted to assist and all papers were recorded presentations, with live Q & A sessions after each slot via the platform. Bookings for the conference exceeded expectations with 620 registered delegates, although 83 did not log in. There was mixed feedback with some really valuing the ability to present and attend sessions from which they would be excluded from at a face-to-face conference due to mobility, distance, caring or financial constraints. Others expressed disappointment at the missed 'networking' opportunities that an in-person conference brings.

The committee for the Annual Medical Sociology Conference decided to return to a face-to-face event at Lancaster University in the month of September with 180 delegates including the 36 delegates who were online on day 2 only of the conference. The committee trialled 'hybrid' conferencing by enabling delegates to register as online only for day 2 of the event. Costs prohibited the committee from enabling hybrid to be offered for the whole conference. The full programme of events remained busy (42 events) with some study groups opting to run series of virtual events.

Membership services

In common with many other learned societies and membership associations, the BSA continues to struggle to build on membership and the number of members decreased in 2022 by 36 compared to 2021. Despite this, including the associated reduction in membership subscription income, we maintained the provision of a range of services to members and the discipline (and to wider and public audiences) throughout the year. The Trustees have agreed to review the range of membership services on offer in order to ensure that we continue to operate within our means. Recognising the pressures on everyone due to the necessary changes in working caused by Covid-19, we continued to monitor communications during 2022. However, membership-related activities far from ceased including:

- Continuing our support for specialist interest and study groups, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. A couple of Study Group Convenors meeting were held online one in June and the other in November 2022 which were well attended, demonstrating that this new way of working suits many academics busy timetables as well as cost saving for the association. The BSA is currently supporting 46 study groups and 7 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference .The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider association.
- Continuing to support an active social media presence on Facebook, Twitter and LinkedIn.
- Inviting members to participate in a demographic survey.
- Inviting members to input feedback to be provided for external consultations.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook and Twitter accounts and its magazine Network continue to provide valuable communications tools, connecting the association to a number of audiences: members, students, media and the general public. The BSA continues to develop and strengthen the online social media presence. The number of people following us on Twitter increased to over 29,300 (up from 28,100 last year) and our Facebook followers are steady at just over 13,100.

Our members' magazine, Network, is published three times a year (Spring, Summer and Autumn). Members consistently cite Network as one of the Association services they most value. Regular features include interviews with leading figures in the field, professional news, book reviews and reports on specialist activities and study groups within the BSA. Network also provides an informal vehicle for members to express views on issues relevant to the profession, discipline and future of their Association. Production is contracted out; however, editorial control remains firmly in-house. In 2020 the publication format of Network was moved from hard copy to online e-book format. However, in 2021, following feedback from members, the magazine was switched to online PDF format as members told us that this was their preferred format for online publication. Trustees will continue to review the format and relevance of Network.

The Association's primary digital presence is its main website, www.britsoc.co.uk, which hosts Microsites for each study group, medical sociology and special interest groups which showcase the depth and range of subjects covered by the discipline and supported by the Association. There were more than 123,000 visits to our main website in 2022 and over 20,000 visits to Everyday Society - https://es.britsoc.co.uk/, our latest digital platform, launched in 2019, for short articles on current sociology to extend the reach of sociological research to the public, government bodies and beyond. Having an open, free space for sharing current sociological research and debate with the public in an accessible format is an important way to promote and showcase the value of sociology and the Association.

The Association continues to support the Discover Sociology website, www.discoversociology.co.uk which includes teaching material for secondary schools, covering areas such as the sociology of religion, health, media, crime, work and other areas as well as links to external sources. Discover Sociology remains a well-used resource.

A members' area of the website, accessed by password, contains an electronic version of the magazine, and privileged access to the electronic back catalogue of three of the Association's lead journals – Cultural Sociology, Sociology and Work, Employment and Society. The Association contracts out the hosting of the site and continuing technical support; content management continues to be organised in-house.

BSA Public Engagement

As the public face of Sociology in Britain, the BSA engages in activities throughout each year to promote the discipline beyond academia and showcase the value of membership.

One of the key ways we promote the discipline is by facilitating connections between sociologists and organisations including public bodies. In 2022, our chair brought Sociology's voice to the British Academy Strategic Leadership Forum meetings adding insights to major topics of conversation in 2022, including REF and EDI work as well as representing us on the international stage at the International Sociological Association's 5th National Associations Conference. Our vice chair with representatives of SQA to support lobbying against the proposed removal of Sociology as compulsory modules of the Scottish Higher National Certificate. We recommended researchers to the Academy of the Social Sciences for an analysis of the Proceed employability findings, and we put forward a BSA member with the H2020 project on educational inequality in response to international call for participants to join the project think tank network. We continued to connect sociologists with schools who contact the BSA asking for someone to come and give a talk and one of our trustees represented Sociology at a Royal Geographical Society-led roundtable discussion around postgraduates and racial & ethnic inequality. We also actively assisted with the promotion of international participation in The Australian Sociological Association's International Survey on the Public Role of Sociology in the World Today.

The Association acts as an official, recognised, independent conduit for nominations to significant bodies. In 2022, this included the submission of nominations for the ESRC Peer Review College regarding the commissioning of Doctoral Training Partnerships.

Recognising that the Research Excellence Framework (REF) is of pivotal significance to fortunes of universities and the academics within them, we worked closely with the Heads and Professors of Sociology Council UK, the chair and members of the REF Sub Panel for Sociology, organising two events relating to REF2021 in 2022. The first event brought academics together with the REF Sub Panel for Sociology to hear how Sociology fared and discuss the key recommendations of the Sociology Sub Panel. The second was a special event explaining 'How to Craft an Impact Case Study' with five researchers sharing their stories followed by a discussion with members of the REF Sub Panel. The second event was filmed and the presentations are now publicly available on our YouTube channel.

In line with our Equity strategic priority, during 2022 a team of scholars based at the University of Kent carried out research for our latest EDI project intended to improve the recruitment, retention and advancement of BAME scholars in the sociological community. The project was an extension of the 2020 BSA Report on Race and Ethnicity in Sociology in Britain being based on the recommendations of the report and is now expected to complete in Spring 2023. We anticipate the result will be an accessible online repository of high quality resources which support the place of race and ethnicity in Sociology. This work will showcase the work of sociologists to an audience much wider than our own community and there continues to be much interest in our work on equity, diversity and inclusion.

In support of our Climate Emergency strategic priority, the changes we made in 2020 and 2021 which support climate care (for example blended working for staff and online meetings to reduce travel) remained in place and in 2022 and we were one of 14 professional bodies who signed a letter co-ordinated by E3G (a think tank dedicated to achieving a safe climate for all) to the new Prime Minister calling for him to commit to net zero.

We launched a new 'Sociological Perspectives' symposium series on topical issues, running two very well-received events on: War and Peace Processes (June) and The Cost of Living Crisis (December). We hope to continue this initiative with further topical events in 2023.

Occasionally, significant events in the public sphere warrant public comment from the Association because of their impact on the lives of members of the Association, sociologists and society more widely. In 2022 we issued a public statement on the Russian invasion of Ukraine acknowledging the impact that this event would have on many different sociological levels.

Supporting the next generation of sociologists remained a strategic priority in 2022 and we continued to add new video resources to our satellite website dedicated to helping schools teachers and their students. Our Young Sociologist of the Year prize attracted 69 submissions in 2022 with the winning entry tackling the question 'How can sociology help us understand the causes and/or consequences of war and/or conflict?'

Communication with and through the media continues to be essential to the public understanding and profile of the discipline. To this end, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting media attention is challenging, nevertheless our press releases of sociologists' research received good coverage in 2022 including in The Guardian, The Observer, The Daily Mail, Yahoo and MSN news. Directly as a result of BSA press releases, the BSA was mentioned in the media 92 times (46 in 2021).

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit with Advisory Forum meetings, Board of Trustees meetings, forum and study group events being regularly held there. Having tested the property market for 18 months the trustees made the decision to remove the property from the market for now.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. The property is currently 25% occupied by tenants, generating an income of just under £28,000 per annum. In 2021 trustees voted to release another 25% of the building to tenants to further add to income streams. A further tenant has been identified who are expected to take on the lease mid-2023. The staff are situated on the entire top floor. The lease for our existing tenants was renewed in 2020 for a further 7 years and so is due to expire in March 2027.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2021, the Trustees approved a deficit budget for 2022 of £52,220, assuming limited growth in membership, conference and publication income due to the impact of Covid with events generating deficits, predicted cuts in Higher Education and library budgets. Although income from events was low as many remained online, large savings were made in the year due to significant travel and subsistence savings. Postgraduate and early career regional events were a mix of online and face-to-face so reduced claims were received for support funds. The online events were generally free, hence members did not require financial support from the BSA. The royalties within publications were slightly higher than expectations and travel costs down so gift aid was up £54,000 to the Charity. The charity also had slightly more income from membership than prudently budgeted, although the main reason for results showing a healthy surplus £184,735 are savings on expenditure. As members continued to be cautious re travel, postgraduate, early career, teacher and study group events did not take place or those that did, often incurred minimal costs. £19,432 relates to gains on investments. The BSA has yet to see any impact on a reduction in royalties since open access was introduced in April 2015 which brought with it the expectation of a detrimental impact on the reserves of the Association. However, with recent rapid moves to Open Access driven largely by 'Plan S', and the renewed contract with SAGE on less generous terms because of this it is predicted that for 2023 we expect to see the start of reductions in royalty income.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities: publications, conferences and events, communication and consultations. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2022 stood at £2,871,971 including £1,063,882 tied up in the London and Durham properties and £968,879 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £547k should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2022 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2022 was £19,432.

Fixed asset policy
The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services
During the year the services of the following external professional and specialist advisors were contracted:

Acamedia [Media Specialist Services]
BM Nyman & Co, Publishing Lawyers [Publishing Contract Advice]
Clearcourse [CRM IT support]
DMWM [Digital Designer]
Ellis Whitham [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
Mi-Voice [Election Services]
National Westminster Bank [Banking]
Policy Press [Book publisher]
Renew Consulting [Publishing Consultants]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
TPT [Pension managers]
TSG [IT Systems Support]
UK Engage [Election Services]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

The Trustees are working to a four-year strategic cycle plan which runs from 1st January 2020 to the end of December 2023. The key elements of the plan were set out by the trustees under three strategic priority headings as detailed under Objectives and Activities at the beginning of this report.

The strategic plan was drawn up prior to the Covid-19 pandemic. The Trustees were unable to focus their attention on actioning the new plans in 2020, necessarily focussing on ensuring essential operations which ran as smoothly as possible during the pandemic crisis. 2021 was again beset with Covid-19 restrictions and illness but the Trustees managed to steer the Association remarkably well all things considered. Uncertain of the pandemic restrictions for 2022 the Trustees decided to continue with a virtual annual conference and the same for MedSoc and WES conferences for 2022. The Board agreed the 2023 Annual Conference will be face-to-face at the University of Manchester. It is hoped that this will be well attended, as sociologists are keen to meet up in person, and will generate some funds for the Association. The Trustees continued to proceed with the actions agreed at the numerous planning meetings held in the previous year which includes:

- Reducing expenditure in all areas where this can most readily done without negatively impacting the membership offering and the association's ability to meet its charitable objectives
- Continuing with the offering of online as well as face-to-face events and workshops
- Continuing to seek tenants for more of the Durham property space to generate income
- Continuing to focus on the green agenda and move journals to an online only option

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday	
Dr Aminu Musa Audu	
Professor Sarah Cant	(Resigned 13th June 2022)
Dr Mark Doidge	
Professor Stephanie Jackson	(Resigned 13th June 2022)
Professor Janice McLaughlin	(Resigned 13th June 2022)
Professor Catherine Pope	
Professor Louise Ryan	
Dr Richard Waller	(Resigned 13th June 2022)
Dr Christopher Yuill	
Dr Elizabeth Cotton	
Professor Karim Murji	
Dr Rima Saini	
Mr Jonathan Blundell	(Appointed 13th June 2022)
Professor Nicola Ingram	(Appointed 13th June 2022)
Dr Finn Mackay	(Appointed 13th June 2022)
Mr Steve Raven	(Appointed 13th June 2022)

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises up to 13 elected Trustees (nominated and elected by wider membership). The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was undertaken in Spring 2022.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Kerry Collins, and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The Trustees commissioned a full Governance Review in 2022. The review was conducted by academic external consultants drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures, and interviews with staff, Trustees and key stakeholders. The review report recognised that this governance review was carried out as the world was emerging from the Covid-19 pandemic and at a time where many charities, including the BSA, were considering new working models and practices, building on the learnings and opportunities from the pandemic and re-instating practices that may have been paused for practical reasons during that time. The consultants summarised their findings in their presentation to the Board as follows:

There is a lot that is working well including:

- There is strong clarity of purpose amongst the board and strong commitment to and care for sociology and its stakeholders, including members.
- Trustees have a shared sense of the challenges facing the BSA.
- Meeting effectiveness is supported by well-presented and succinct papers and a warm, welcoming style of chairing which encourages contributions from all.
- Risk management is prioritised, with an annually reviewed risk register and new risks brought to board at meetings.
- Board effectiveness is supported by a commitment to externally reviewing governance every 5 – 7 years; an annual trustee skills audit; continuity and certainty about succession (with the VC taking up the Chair's role at the end of the latter's term).
- EDI is prioritised and considered at meeting, supported by the Working Group.
- There is a strong commitment to the green agenda and tackling climate change.

There are 15 recommendations for improvement, which is normal for this type of review.

The recommendations are RAG rated i.e. Red, Amber, Green

- 4 recommendations were rated Red = speedy attention required or quick wins
- 10 recommendations were rated Amber = for medium term attention
- 1 recommendation was rated Green = for longer-term attention

<u>Red items</u>

- Strategic development and performance monitoring (e.g. build a mechanism to track the difference we make)
- Trustee role and division of labour (e.g. improve trustee role descriptions)
- Practical suggestions to enhance board meeting effectiveness (e.g. introduce timed agendas)
- Assurance: suggestions to strengthen board assurance mechanisms (e.g. co-opt someone with financial skills onto the board and ensure management accounts always discussed)

Amber items

- The President's role (e.g. more clarity of the role needed)
- The Chief Executive's performance review (i.e. return to pre-COVID annual appraisal by chair)
- Conflicts of interest and loyalty (i.e. introduce a separate agenda item at every board meeting)
- Risk management and oversight (e.g. introduce formal codes of conduct and mechanisms for dealing with breaches of code of conduct)
- Board effectiveness and development including induction (i.e. return to pre-COVID induction)
- Diversity, Equity and Inclusion (e.g. increase outreach for new trustees to increase diversity)
- Website information (i.e. increase clarity and transparency)
- Trading company (i.e. co-opt independent expert onto board)
- Advisory Forum (e.g. Draft clear Terms of Reference and seek feedback in a more explicit manner on issues of strategic concern)

Green item

- Develop organisational 'values'

The next review is scheduled to take place in the next 5-7 years i.e. by the end of 2029.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in November 2022 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The trustees recognised the impact of restrictions and uncertainty relating to Covid-19, specifically from a financial perspective in terms of travel and face to face meetings. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

BSA Risk Register 2022

Scope	Risk	Impact Level	Likelihood
Short-term	• Impact to changes in publishing	High	High
	• Membership retention and recruitment	High	High
	• Changes in education policy and funding/ Government policy e.g. fees	High	High
	• Conference Performance	High	Medium
	• Socio/ Political Climate	High	Medium
	• Diversity within the BSA	High	Medium
	• Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	• Trustee succession planning	Medium	High
	• Social media/ press coverage	Medium	Medium
	• IT infrastructure including cybersecurity	Medium	Medium
	• Overseeing contractors e.g. IT, journals, media	High	Low
Medium-term	• Public face of sociology and the BSA	High	Medium
	• Reserves of the Association	High	Medium
	• Availability of trustees and Advisory Forum representatives	Medium	High
	• Positive working relationships within the BSA governance structure	Medium	Medium
	• Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Medium
	• General Data Protection Regulation (GDPR)	High	Low
	• Recruitment of new CEO	High	Low
Long-term	• Study Groups	Medium	Low

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible 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.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on 9/6/23 and signed on their behalf by:

.....

Dr Maryam Sholevar
BSA Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 December 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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 statements 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 group and parent 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2022 *(Continued)*

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' 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' exemptions in preparing the directors' 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 15, the trustees are responsible for the preparation of the financial statements which 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2022 *(Continued)*

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and
- confirmation received from the banks to verify the balance on the last day of the accounting period.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2022 *(Continued)*

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable 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.

S Easton

Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

26/9/2023

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Designated Funds	2022	2021
		£	£	£	£
Income from:					
Donations	**3**	25	-	25	230
Charitable activities	**4**	280,817	106,077	386,894	316,607
Other trading activities	**6**	656,067	-	656,067	597,333
Investments	**5**	5,489	-	5,489	48
Other		5,459	1,356	6,815	31,489
Total income		947,857	107,433	1,055,290	945,707
Expenditure on:					
Raising funds					
Investment management costs		6,515	-	6,515	6,057
Other trading activities	**7.2**	148,593	-	148,593	157,281
Charitable activities	**7.1**	611,094	123,785	734,879	593,255
Total expenditure		766,202	123,785	889,987	756,593
Net income/(expenditure) before gain/(loss) on investment		181,655	(16,352)	165,303	189,114
Transfers between funds	**18**	(220,000)	220,000	-	-
Net gain/(losses) on investments		19,436	-	19,436	46,153
Net income/ (expenditure)		(18,909)	203,648	184,739	235,267
Net movement in funds		(18,909)	203,648	184,739	235,267
Reconciliation of funds:					
Total funds brought forward		1,420,356	1,266,876	2,687,232	2,451,965
Total funds carried forward		1,401,447	1,470,524	2,871,971	2,687,232

All income and expenditure derive from continuing activities.

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

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	12	605,954	633,758	605,954	633,758
Investments	13	1,443,879	1,426,811	1,443,879	1,426,811
		2,049,833	2,060,569	2,049,833	2,060,569
Current assets					
Debtors	14	448,033	412,929	46,412	67,552
Cash at bank and in hand		535,625	428,064	529,573	424,187
		983,658	840,993	575,985	491,739
Creditors: amounts due within one year	15	(158,438)	(208,533)	(201,549)	(238,257)
Net current assets		825,220	632,460	374,436	253,482
Total assets less current liabilities		2,875,053	2,693,029	2,424,269	2,314,051
Defined benefit pension liability	16	(3,082)	(5,796)	(3,082)	(5,796)
Net assets		2,871,971	2,687,233	2,421,187	2,308,255
Charity funds					
Unrestricted funds		1,401,447	1,420,356	950,663	1,033,874
Designated funds		1,470,524	1,266,876	1,470,524	1,274,381
	18	2,871,971	2,687,232	2,421,187	2,308,255

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

Approved and authorised for issue by the board 9/6/23 and signed on its behalf by:

.....

Dr Maryam Sholevar
BSA Treasurer

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
Cash flow from operating activities	22	97,214	312,465
Net cash flow from operating activities		97,214	312,465
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(11,773)	(14,567)
Payments to acquire investments		(456,338)	(511,920)
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		466,742	144,043
Dividends received		19,976	19,976
Interest received		48	48
Net cash flow from investing activities		18,655	362,420
Net increase in cash and cash equivalents		115,869	(49,955)
Cash and cash equivalents at the beginning of the year		446,336	496,291
Cash and cash equivalents carried at the end of the year		562,205	446,336
Cash and cash equivalents consist of:			
Cash at bank and in hand		535,625	428,064
Cash held with investment managers		26,580	18,272
		562,205	446,336

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.5 Income recognition ***(continued)***

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

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

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

There are no significant accounting estimates which are considered to materially impact the financial statements.

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2022	2021
	£	£
Income	495,637	437,590
Gift aid from subsidiary company	339,254	446,297
	826,922	883,887
Expenditure	(741,394)	(587,729)
Net gains/(losses) on investments	19,432	46,153
Net income/(expenditure)	112,929	342,311

3. Income from donations

	2022	2021
	£	£
Other donations	25	230

4. Income from charitable activities

	2022	2021
	£	£
Membership income	189,883	187,290
Conference income		
BSA Annual Conference	90,549	90,529
Medical Sociological Conference	82,486	14,071
WES Conference	2,000	13,266
Other study group income	21,976	11,451
	386,894	316,607

5. Investment income

	2022	2021
	£	£
Bank interest	1,338	48
Dividends received	4,151	19,976
	5,489	20,024

6. Other trading income

	2022	2021
	£	£
Publications	620,211	557,778
Rental income	35,856	39,555
	656,067	597,333

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2022	2021
	£	£	£	£	£
Staff costs	230,968	121,298	-	352,266	324,473
Travel and subsistence	4,367	-	-	4,367	10,933
Office costs	114,771	-	-	114,771	77,391
Support fund	5,414	-	-	5,414	-
Supplying *Network* to members	-	3,240	-	3,240	7,049
Philip Abrahams prize	-	-	-	-	1,000
Venue costs	-	110,256	-	110,256	52,161
Study group expenditure	-	-	16,908	16,908	11,279
Recruitment and training costs	-	-	10,980	10,980	-
Special interest groups	-	-	8,000	8,000	300
Marketing	-	-	2,386	2,386	13,198
Miscellaneous	-	-	3,050	3,050	3,722
Subscriptions	-	-	3,667	3,667	3,662
Legal and professional	-	-	17,955	17,955	5,137
Public relations	-	-	21,216	21,216	3,200
Depreciation	-	-	38,840	38,840	57,338
Irrecoverable VAT	-	-	4,790	4,790	5,919
Bank charges	-	-	6,883	6,883	6,106
Governance	-	-	9,890	9,890	10,387
	355,520	234,794	144,565	734,879	593,255

7.2 Analysis of expenditure on other trading activities

	2022	2021
	£	£
Staff costs	88,816	75,504
Committee meetings and travel	3,186	939
Direct purchase of member copies	29,198	29,245
Office costs	1,411	1,882
IT costs	16,210	13,418
Legal and professional fees	6,872	33,807
Other costs	2,900	2,486
	148,593	157,281

7.3 Governance costs

	2022	2021
	£	£
Trustee expenses	430	1,112
Audit	9,460	9,275
	9,890	10,387

8. Net income for the year

Net income is stated after charging(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	38,840	57,338
(Gain)/loss on fair value movement in investments	(19,436)	46,153

9. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	9,460	6,570

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2021 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £148,323 (2021 - £141,288).

The reimbursement of trustee expenses was as follows:

	2022 Number	2021 Number	2022 £	2021 £
Travel	13	15	430	1,112

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Charitable activities	8	8	9	9
Other trading activities	2	2	2	2
	10	10	11	11

The total staff costs and employee benefits was as follows:

	2022 £	2021 £
Wages and salaries	393,966	422,811
Social security costs	30,940	30,929
Pension costs	26,093	25,683
	450,999	475,481

One employee had employee benefits in excess of £60,000 (2021 - £60,000).

12. Tangible fixed assets

Group

	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2022	777,076	259,277	1,036,353
Additions	-	11,773	11,773
Disposals	-	(3,790)	(3,790)
At 31 December 2022	777,076	267,260	1,044,336
Depreciation			
At 1 January 2022	169,583	233,012	402,595
Charge for the period	14,894	23,946	38,840
Depreciation on disposal	-	(3,053)	(3,053)
At 31 December 2022	184,477	253,905	438,382
Net Book Values			
At 31 December 2022	592,599	13,355	605,954
At 31 December 2021	607,493	26,265	633,758

12. Tangible fixed assets *(continued)*

Charity	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2022	777,076	251,384	1,028,460
Additions	-	11,773	11,773
Disposals	-	(3,790)	(3,790)
At 31 December 2022	777,076	259,367	1,036,443
Depreciation			
At 1 January 2022	169,583	225,119	394,702
Charge for the period	14,894	23,946	38,840
Depreciation on disposal	-	(3,053)	(3,053)
At 31 December 2022	184,477	246,012	430,489
Net Book Values			
At 31 December 2022	592,599	13,355	605,954
At 31 December 2021	607,493	26,265	633,758

13. Fixed asset investments

Group and Company

	2022	2021
	£	£
Investment properties	475,000	475,000
Listed investments	942,299	933,539
Cash held with investment managers	26,580	18,272
	1,443,879	1,426,811

	Listed investments	Investment properties
	£	£
Market value 1 January 2022	933,539	475,000
Additions	456,338	-
Disposals	(466,742)	-
Net unrealised gain	19,164	-
Market value 31 December 2022	942,299	475,000
Historical cost 31 December 2022	845,359	475,000

Listed investments
Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property
In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property.

The property has been initially shown at cost and subsequently revalued to fair value.

Company
The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2022	2021
	£	£
Turnover	620,211	557,779
Costs	(209,241)	(218,525)
Other operating income	60	-
Interest receivable	30	-
Profit for the financial year	411,060	339,254
Gift aid payment to parent	339,254	446,297
Net assets	450,784	378,978

14. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	2,369	3,452	2,369	(1,730)
Prepayments and accrued income	442,042	394,518	40,961	56,138
Other debtors	3,622	14,959	3,082	13,144
	448,033	412,929	46,412	67,552

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	16,658	57,498	16,824	66,008
Accruals and deferred income	113,988	99,213	82,689	69,797
Taxation and social security costs	7,843	13,655	7,843	13,655
Other creditors	19,949	38,167	5,027	5,162
Amounts due from subsidiary	-	-	89,166	83,635
	158,438	208,533	201,549	238,257

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	£
At 1 January 2022	69,797
Released	(69,797)
Deferred income from new sources	82,689
At 31 December 2022	82,689

16. Defined benefit pension liability

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Pension liability	3,082	5,796	3,082	5,796

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme
The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £2,712 (2021 - £16,581).

Defined benefit scheme
The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2022 to 31 January 2025: £3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2022	31 December 2021	31 December 2020
	£	£	£
Present value of provision	3,082	5,796	22,377

Reconciliation of opening and closing provisions

	Period Ending 31 December 2021	Period Ending 31 December 2021
	£	£
Provision at start of period	5,796	22,377
Unwinding of the discount factor (interest expense)	62	53
Deficit contribution paid	(2,689)	(5,263)
Remeasurements – impact of any change in assumptions	(85)	(67)
Remeasurements – amendments to the contribution schedule	-	(11,304)
Provision at end of period	3,084	5,796

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2022	Period Ending 31 December 2021
	£	£
Interest expense	62	53
Remeasurements – impact of any change in assumptions	(85)	(67)
Remeasurements – amendments to the contribution schedule	-	(11.304)

Assumptions

	31 December 2022 % per annum	31 December 2021 % per annum	31 December 2020 % per annum
Rate of discount	4.56	1.18	0.27

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

Year ended 31 December 2022	Balance at 1 January 2022	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds	1,420,356	947,857	(766,202)	(200,564)	1,401,447
Designated funds	1,266,876	107,433	(123,785)	220,000	1,470,524
	2,687,232	1,055,290	(889,987)	19,436	2,871,971

Year ended 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2021
	£	£	£	£	£
Unrestricted funds	1,172,924	916,927	(715,284)	45,789	1,420,356
Designated funds	1,279,041	28,780	(41,309)	364	1,266,876
	2,451,965	934,124	(745,010)	46,153	2,687,232

18. Statement of funds *(continued)*

Designated funds breakdown	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,165	40	-	-	1,205
Auto Biography	5,218	14,416	(12,793)	-	6,841
Bourdieu Study Group	13,228	350	(2,494)	-	11,084
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,762	-	-	-	1,762
Consumption	-	70	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	569	1,235	(452)	-	1,352
Emotions	489	-	-	-	489
Family and Relationships	405	-	-	-	405
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	893	-	-	-	893
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,535	488	(766)	-	2,257
Leisure & Recreation	205	205	-	-	410
Medical Sociological (Main)	70,283	82,736	(90,124)	-	62,895
Medical Sociological (Bristol & South West)	440	240	-	-	680
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (West Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	-	-	-	-	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	-	-	-	1,217
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	124,595	99,780	(106,629)	-	117,746

18. Statement of funds *(continued)*

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Balance brought forward	124,595	99,740	(106,629)	-	117,746
Post Colonial and Decolonial Transformations	50	340	(204)	-	186
Race and Ethnicity	603	-	-	-	603
Religion	25,857	5,695	(1,020)	-	30,532
New Materialisms	90	-	-	-	90
Risk	160	-	-	-	160
Science and Technology Studies	80	10	-	-	90
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	-	200	-	-	200
Sociology of the Arts	95	-	-	-	95
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	3,468	730	(199)	-	3,999
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	-	-	-	1,667
Sociology of Elites	-	200	-	-	200
Sport	1,328	-	-	-	1,328
Social Class	200	-	-	-	200
Theory	410	10	-	-	420
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,929	468	(839)	-	1,558
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	-	-	-	24,703
	188,100	107,433	(108,891)	-	186,642
Property fund - London	280,643	-	(7,494)	-	273,149
Property fund - Durham	798,133	-	(7,400)	-	790,733
Digital content to promote the discipline	-	-	-	40,000	40,000
Mapping exercise – where sociologists are in HE	-	-	-	30,000	30,000
Website and CRM systems development	-	-	-	150,000	150,000
Total designated funds	1,266,876	107,433	(123,785)	220,000	1,470,524

18. Statement of funds *(continued)*

Study groups
The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London
The value of the fund is equal to the net book value of the London property.

Property fund - Durham
The value of the fund is equal to the net book value of the Durham property.

Digital Content
Amounts for the commissioning of professional digital content to promote the discipline.

Mapping exercise
Amounts for the commissioning of a professional researcher to produce a map of where sociologists are based within universities (which departments or schools) to inform future membership strategy.

Website and CRM
Funds towards the cost of the next iteration of the Association's website and CRM which are expected to reach end of life within the next 5 years.

19. Analysis of net assets between funds

Year ended 31 December 2022	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	13,357	592,600	605,957
Investments	968,879	475,000	1,443,879
Net current assets	420,687	402,924	823,611
Creditors due more than one year	(1,475)	-	(1,475)
	1,401,448	1,470,524	2,871,972

19. Analysis of net assets between funds (*continued*)

Year ended 31 December 2021	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	26,265	607,493	633,758
Investments	951,811	475,000	1,426,811
Net current assets	440,207	192,252	632,459
Creditors due more than one year	(5,796)	-	(5,796)
	1,412,487	1,274,745	2,687,232

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	Other 2022
	£	£
Not later than one year	1,548	-
Later than one and not later than five years	903	-
	2,451	-

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	2,451	3,998
Later than one and not later than five years	-	-
	2,451	3,998

21. Related party transactions

There have been no related party transactions during the period.

22. Reconciliation of net income to net cash inflow from operating activities

	2022	2021
	£	£
Net income for period	184,738	235,268
Dividends received	(19,976)	(19,976)
Interest receivable	(48)	(48)
Depreciation of tangible fixed assets	38,840	57,340
Profit on disposal of tangible assets	734	-
(Gains)/losses on investments	(19,164)	(46,153)
(Increase)/decrease in debtors	(35,104)	129,710
Increase/(decrease) in creditors	(52,806)	(43,676)
Net cash flow from operating activities	97,214	312,465

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	2021 £
Income from:				
Donations	**3**	230	-	230
Charitable activities	**4**	287,827	28,780	316,607
Other trading activities	**6**	597,333	-	597,333
Investments	**5**	48	-	48
Other		31,489	-	31,489
Total income		916,927	28,780	945,707
Expenditure on:				
Raising funds				
Investment management costs		6,057	-	6,057
Other trading activities	**7.2**	157,281	-	157,281
Charitable activities	**7.1**	551,946	41,309	593,255
Total expenditure		715,284	41,309	756,593
Net income/(expenditure) before gain/(loss) on investment		201,643	(12,529)	189,114
Transfers between funds	**18**	(364)	364	-
Net gain/(losses) on investments		46,153	-	46,153
Net income/ (expenditure)		247,432	(12,165)	235,267
Net movement in funds		247,432	(12,165)	235,267
Reconciliation of funds:				
Total funds brought forward		1,172,924	1,279,041	2,451,965
Total funds carried forward		1,420,356	1,266,876	2,687,232

THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales - Charity number 1080235

Accounts

THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2021 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be conductive to the attainment of these objects provided that the same shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members**: Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools**: Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity**: Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency**: Exploring and implementing new ways of working which will be better for the environment.

Staff continued to solely work from home when required per government guidelines and when restrictions were lifted work in a blended pattern with some days in the office and some at home. Despite this, there were notable achievements during the year, including the first virtual platform annual conference, a mentoring month for BSA members, the publication of several new video resources for school teachers, the selection of a publisher for our SOC and WES journal publishing from 2023 and the appointment of a team of academics to produce resources as identified in the BSA Report on Race and Ethnicity in British Sociology.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. Seventy free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Growing membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2021 was 2,003 which is 1 higher than the last period. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level/6th Form Sociology Teacher members.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we introduced a mentoring month in January 2021 (41 mentees) as well as sessions at other large events such as MedSoc. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 55 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and 2 book series successfully fulfilled their roles through 2021, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team. The Trustees are aware that income from our publishing activity is less predictable in coming years and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, Sociology, Work, Employment and Society, Sociological Research Online and Cultural Sociology in its publications portfolio. Two of these journals, Sociology and WES, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid model: content is available through subscription and by some paid (gold) open access arrangements. The proportion of income from open access sales models increased in 2021. The number of articles published open access also increased throughout the year due to these sales models. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology.

Our contractual agreement with SAGE for the publication of Sociology and Work, Employment and Society was renegotiated throughout 2021. We received independent advice from publishing consultants and considered alternatives to SAGE as a partner, particularly in respect of viable open access business models.

All the journals registered positive performance in submissions, quality of publication, turnaround times, volume of attention through downloads and social media attention and increased citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability has necessitated some positive and creative changes. Three of four journals appointed new editors in 2021 through competitive processes. BSA journal roles continue to be rewarding and attractive to sociologists.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, published two titles in 2021. We published a podcast related to one of our volumes to increase the accessibility of the research. We are considering the strategic value and resource required for creating further podcasts for future volumes.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints did not publish a volume in 2021. The pandemic work pressures on the editors and at the publisher slowed activity on this series.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy and, with income from journal publishing expected to reduce significantly in the next two-three years, the Trustees will be paying particular attention to how the conference and events part of our work can help sustain the charity in the future.

Recognising the uncertainty of holding face- to- face events in 2021 because of the pandemic, the Trustees agreed in November 2020 to hold the BSA 70th anniversary conference in 2021 as a virtual event. Platform specialists were contracted to assist and all papers were recorded presentations, with live Q & A sessions after each slot via the platform. However the two panel sessions around Austerity and Environment were both live discussions. Bookings for the conference exceed expectations with 795 registered delegates, although 52 did not log in. There was mixed feedback with some really valuing the ability to present and attend sessions from which they would be excluded from at a face-to-face conference due to mobility, distance, caring or financial constraints. Other expressed disappointment at the missed 'networking' opportunities that an in-person conference brings.

The committee for the Annual Medical Sociology Conference decided to trail an alternative format than the usual three days with sessions throughout the month of September instead. All videos were made available to view before the start of the month. Every Thursday there were pre-recorded and live plenaries and special events and then on Fridays each week there were live discussions around stream papers with the presenters. The conference had lower attendance numbers than the usual face to face format, however feedback from those that attended were that interaction and discussion was often better. The full programme of events remained busy (59 events) with some study groups opting to run series of virtual events.

Membership services

In common with many other learned societies and membership associations, the BSA continues to struggle to build on membership increasing the number of members in 2021 by just one compared to 2020. Despite this, including the associated reduction in membership subscription income, we maintained the provision of a range of services to members and the discipline (and to wider and public audiences) throughout the year. The Trustees have agreed to review the range of membership services on offer in order to ensure that we continue to operate within our means. Recognising the pressures on everyone due to the necessary changes in working caused by Covid-19, we continued to monitor communications during 2021. However, membership-related activities far from ceased including:

- Continuing our support for specialist interest and study groups, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. A combined Advisory Forum and Study Group Convenors meeting was held online in October 2021 which was very well attended, demonstrating that this new way of working suits many academics busy timetables as well as cost saving for the association. The BSA is currently supporting 42 study groups and 13 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference .The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider association.
- Continuing to support an active social media presence on Facebook, Twitter and LinkedIn.
- Inviting members to participate in a demographic survey.
- Inviting members to input feedback to be provided for external consultations.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook and Twitter accounts and its magazine Network continue to provide valuable communications tools, connecting the association to a number of audiences: members, students, media and the general public. The BSA continues to develop and strengthen the online social media presence. The number of people following us on Twitter increased to over 28,100 (up from 26,300 last year) and our Facebook followers are up by 400 at 13,100.

Our members' magazine, Network, is published three times a year (Spring, Summer and Autumn). Members consistently cite Network as one of the Association services they most value. Regular features include interviews with leading figures in the field, professional news, book reviews and reports on specialist activities and study groups within the BSA. Network also provides an informal vehicle for members to express views on issues relevant to the profession, discipline and future of their Association. Production is contracted out; however, editorial control remains firmly in-house. In 2020 the publication format of Network was moved from hard copy to online e-book format. However, in 2021, following feedback from members, the magazine was switched to online PDF format as members told us that this was their preferred format for online publication. Trustees will continue to review the format and relevance of Network.

The Association's primary digital presence is its main website, www.britsoc.co.uk, which hosts Microsites for each study group, medical sociology and special interest groups which showcase the depth and range of subjects covered by the discipline and supported by the Association. There were more than 120,000 visits to our main website in 2021 and nearly 20,000 visits to Everyday Society - https://es.britsoc.co.uk/, our latest digital platform, launched in 2019, for short articles on current sociology to extend the reach of sociological research to the public, government bodies and beyond. Having an open, free space for sharing current sociological research and debate with the public in an accessible format is an important way to promote and showcase the value of sociology and the Association.

The Association continues to support the Discover Sociology website, www.discoversociology.co.uk which includes teaching material for secondary schools, covering areas such as the sociology of religion, health, media, crime, work and other areas as well as links to external sources. Discover Sociology remains a well-used resource.

A members' area of the website, accessed by password, contains an electronic version of the magazine, and privileged access to the electronic back catalogue of three of the Association's lead journals – Cultural Sociology, Sociology and Work, Employment and Society. The Association contracts out the hosting of the site and continuing technical support; content management continues to be organised in-house.

BSA Public Engagement

As the public face of sociology in Britain, the BSA engages in a number of activities to promote the discipline beyond academia and showcase the value of BSA membership.

The Association actively works to ensure that sociologists are well represented in all matters of direct concern to them, for example in policy changes on research funding, research assessment or open access. For example, in 2021, we sought and facilitated the active involvement of sociology in a focus group as a part of an ESRC commissioned scoping exercise on behavioural science research. The exercise was about capacity building, data driven behavioural science, and thematic areas of potential interest and we felt it was important for the sociological perspective to be heard. The output will help inform the ESRC's future investment in these areas.

As predicted in our report last year, 2021 saw further cuts to sociology nationally and internationally, prompting us to launch public defences of the discipline. At home and elsewhere, where many of our members have firm international research connections, universities cut departments and courses and we made strong protestations in writing noting that now, more than ever, there is an emerging consensus amongst governments, business and the community sector that the perspectives, skills and capacity provided by Sociology are an essential part of the joined-up thinking that is required to drive effective responses to global challenges, from rising inequality and social unrest to digital transformation and climate change. In Greece, Sociology was stripped from the Greek High School curriculum and we wrote directly to the Minister for Education making the case that:

Sociology provides the foundations for empirically and theoretically rigorous analysis of the most pressing challenges of our time. Focused on questions of social justice, inequity, and change, Sociology cultivates inquiry and knowledge that is integral to the development of social consciousness and social intelligence. Sociology has a major part to play in informing the next generation about economic distribution and social equality, about race and gender relations, and about how our quality of life, especially health and education, can be improved through social interventions. Sociological knowledge and skills underpin many key occupations and professions across government, industry and the community sector, and cultivate engaged and reflexive citizens. As we face the consequences of the global pandemic, climate change, mass displacement, inequality and rising mental illness, Sociology will need to be central when devising effective solutions.

2021 saw our 70th anniversary conference – not the face-to-face celebration that we had expected due to the pandemic but we were determined to host the conference and hosted it, remarkably successfully given it was our first virtual annual conference. In addition to 70 free places to mark the anniversary, our closest sector leaders were invited to join us as our guest to help promote both sociology and the BSA.

In response to the 2020 survey of our members on the impact of the pandemic on their work and their personal well-being, we extended our normal three-days of mentoring opportunities for members into a full month of mentoring in 2021. This was welcomed and we plan to continue a similar level of mentoring as long as the need is evident and we are able to support this activity.

The BSA also seeks to ensure that sociological expertise is integrated into wider policy and public debates, for example on racism, inequality, education, religion, the labour market, and digital transformation, through direct contact with policy officials and politicians, non-governmental organizations and industry. Wider policy and public debates continued to be directly addressed by the Association during 2021. For example, the issue of freedom of speech exercised both the public and academic minds in 2021 and we engaged with this debate publishing a statement in October. We also continued our work on racial inequality following on from our 2020 Report on Race and Ethnicity in British Sociology by hosting a free on-line public lecture by Gary Younge was held in April entitled, 'At Least We Don't Do That Here. How Europe (Mis)Understands Black America' with 564 delegates booked onto the event, and recruiting a team of researchers to collate best practice resources for decolonising the curriculum and creating an online repository for information and resources which will be freely available to the public. The repository researchers are expected to be working throughout 2022 and to see the repository going live in late 2022 / early 2023.

In line with the Trustees climate emergency priority, we published an article in our members' magazine describing actions that we are taking to reduce our carbon footprint - for example moving publications from hard copy to online and drastically reducing the number of face-to-face meetings and associated travel, and signposting actions that individual members can take to reduce their own carbon footprint. The Trustees have also been considering alternating online and face-to-face annual meetings to further reduce the association's carbon emissions.

Supporting the next generation of sociologists continues to be a strategic priority for the Trustees, and in 2021, we undertook a survey of secondary school sociology teacher needs. The survey, which went out to nearly 2000 contacts produced a return of over 400 responses and resulted in the production of new promotional posters about sociology for use in the classroom which were circulated to our network of schools contacts. We also to added to our bank of teaching resources for school teachers working with our members to create further new, including on feminist theory and feminist activism, migration, and education inequalities. In 2021 we changed the name of the former Sociology Sixth Form prize to the Young Sociologist of the Year prize which attracted more interest and saw a new record number of entries of 73. Again it was heartening to see that school based sociology continues to foster the sociological imagination in creative ways, with students able to apply their knowledge to contemporary social life. The winning entry tackled the question '**How can sociology help us understand the causes and/or consequences of the global pandemic?'**

Communication with and through the media is ever important to the public understanding and profile of the discipline. Accordingly, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting press attention in the context of the continuing pandemic was a challenge, nevertheless our press releases of sociologists' research received good coverage including in The Times, The Telegraph, The Guardian, The Daily Mail, Metro, and the Times Higher Education with topics ranging from NHS therapists being pressured to exaggerate their success to thousands of UK workers missing out on work rights to private schools doing remarkably little to boost inclusion.

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit with Advisory Forum meetings, Board of Trustees meetings, forum and study group events being regularly held there. Since the pandemic in 2020, no meetings have taken place at the London property. Trustees made the decision to put the property on the market in 2021 with a view to releasing the equity to support the reduction in future income streams elsewhere.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. The property is currently 25% occupied by tenants, generating an income of £27,972 per annum. In 2021 trustees voted to release another 25% of the building to tenants to further add to income streams. As yet no tenants have been found. The staff are situated on the entire top floor. The lease for our existing tenants was renewed in 2020 for a further 7 years and so is due to expire in March 2027.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2020, the Trustees approved a deficit budget for 2021 of £70,402, assuming limited growth in membership, conference and publication income due to the impact of Covid with events generating deficits predicted cuts in Higher Education and library budgets. Although income from events was low, huge savings were made in the year as many BSA activities were prevented from taking place which resulted in significant travel and subsistence savings. Postgraduate and early career regional events were generally postponed and no claims were received for support funds as events and travel were prevented from taking place. As any events that did take place were generally free, members did not require financial support from the BSA. The royalties within publications were slightly higher than expectations and travel costs down so gift aid was up £60,000 to the Charity. The charity also had slightly more income from events and membership than prudently budgeted although the main reason for results showing a healthy surplus £235,267 are savings on expenditure. As members continued to be restricted in travel post graduate, early career, teacher and study group events did not take place or those that did often incurred minimal costs. £46,153 relates to gains on investments. The BSA has yet to see any impact on a reduction in royalties since open access was introduced in April 2015 which brought with it the expectation of a detrimental impact on the reserves of the Association. However, with recent rapid moves to Open Access driven largely by 'Plan S', and the renewed contract with SAGE on less generous terms because of this it is predicted that for 2022 we expect to see the start of reductions in royalty income.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities:- publications, conferences and events, communication and consultations. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2021 stood at £2,687,232 including £1,086,319 tied up in the London and Durham properties and £951,811 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £575k should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2020 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2021 was £46,153.

Fixed asset policy

The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services
During the year the services of the following external professional and specialist advisors were contracted:

Acamedia [Media Specialist Services]
DMWM [Digital Designer]
Ellis Whitham [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
National Westminster Bank [Banking]
Policy Press [Book publisher]
Protech [CRM IT Support]
Renew Consulting [Publishing Consultants]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
ProTech [IT Systems Support]
TPT [Pension managers]
TSG [IT Systems Support]
UK Engage [Election Services]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

The Trustees are working to a three-year strategic cycle plan which runs from 1st January 2020 to the end of December 2022. The key elements of the plan were set out by the trustees under three strategic priority headings as detailed under Objectives and Activities at the beginning of this report.

The three-year strategic plan was drawn up prior to the Covid-19 pandemic and thus the Trustees were unable to focus their attention on actioning the new plans in 2020 although a little more focus has been given in 2021. They were necessarily focussed on ensuring essential operations continued to run as smoothly as possible during the pandemic crisis. Uncertain of the pandemic restrictions for 2022 the Trustees decided to continue with a virtual annual conference and the same for MedSoc and WES conferences. The Board agreed the 2023 conference will be face to face at the University of Manchester. It is hoped that this will be well attended as sociologists are keen to meet up in person and will generate some funds for the association. The Trustees continued to proceed with the actions agreed at the numerous planning meetings held in the previous year which includes:

- Reducing expenditure in all areas where this can most readily done without negatively impacting the membership offering and the association's ability to meet its charitable objectives
- Continuing with the offering of online as well as face to face events and workshops
- Continue to seek tenants for more of the Durham property space to generate income
- Continue the search for a purchaser of the meeting room at Imperial Wharf, Chelsea
- Continue to focus on the green agenda and move journals to an online only option

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday	
Dr Aminu Musa Audu	
Dr John Bone	(Resigned 4th June 2021)
Professor Sarah Cant	
Dr Mark Doidge	
Professor Stephanie Jackson	
Professor Janice McLaughlin	
Professor Catherine Pope	
Professor Louise Ryan	
Dr Richard Waller	
Dr Christopher Yuill	
Dr Elizabeth Cotton	(Appointed 4th June 2021)
Professor Karim Murji	(Appointed 8th June 2021)
Dr Rima Saini	(Appointed 4th June 2021)

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises up to 13 elected Trustees (nominated and elected by wider membership). The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was last undertaken in 2017 and a follow up exercise will be undertaken in Spring 2022.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis all of whom are subject to an annual professional development review. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Kerry Collins and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The trustees last commissioned an external review of the BSA's governance in 2015. The review was conducted by an external consultant drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures; interviews with staff, trustees and key stakeholders; a governance comparison exercise carried out by a separate company with expertise in benchmarking against other charities; and feedback from members via Survey Monkey. The key findings of the review were:

- The BSA has a principled, dedicated and hardworking Board and an efficient and committed staff team managed by very skilled senior managers
- The BSA is well regarded externally
- Board practice is on a par with (and occasionally better than) matched cohort of UK third sector organisations
- An impressive amount of activity is performed by members of the BSA
- 79% of members responding to the governance survey regard themselves as having sufficient influence
- The BSA has committed, knowledgeable and well-connected people as trustees
- Working groups of the Board of Trustees are appropriate and the members hardworking and diligent
- The working groups are viewed as vital, highly regarded and a valued part of BSA and in which 'standards are high'

The next review is scheduled to take place in the spring of 2022.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in November 2021 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The trustees recognised the impact of restrictions and uncertainty relating to Covid-19, specifically from a financial perspective in terms of travel and face to face meetings. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

BSA Risk Register 2021

Scope	Risk	Impact Level	Likelihood
Short-term	• Impact to changes in publishing	High	High
	• Membership retention and recruitment	High	High
	• Changes in education policy and funding/ Government policy e.g. fees	High	High
	• Conference Performance	High	High
	• Socio/ Political Climate	High	Medium
	• Diversity within the BSA	High	Medium
	• Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	• Social media/ press coverage	High	Medium
	• IT infrastructure including cybersecurity	Medium	Medium
	• Trustee succession planning	Medium	Medium
	• Social media/ press coverage	Medium	Medium
	• Overseeing contractors e.g. IT, journals, media	High	Low
Medium-term	• Public face of sociology and the BSA	High	Medium
	• Reserves of the Association	High	Medium
	• Availability of trustees and Advisory Forum representatives	Medium	Medium
	• Positive working relationships within the BSA governance structure	Medium	Medium
	• Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Medium
	• General Data Protection Regulation (GDPR)	High	Low
Long-term	• Study Groups	Medium	Low

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible 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.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on ..... and signed on their behalf by:



.....

Dr Aminu Musa Audu
BSA Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 December 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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 statements 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 group and parent 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' 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' exemptions in preparing the directors' 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 15, the trustees are responsible for the preparation of the financial statements which 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.

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent 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
We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021 *(Continued)*

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable 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.

S Easton

Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

26/8/2022

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds	Designated Funds	2021	2020
		£	£	£	£
Income from:					
Donations	**3**	230	-	230	47,771
Charitable activities	**4**	287,827	28,780	316,607	220,020
Other trading activities	**6**	597,333	-	597,333	697,555
Investments	**5**	48	-	48	2,266
Other		31,489	-	31,489	6,890
Total income		916,927	28,780	945,707	974,502
Expenditure on:					
Raising funds					
Investment management costs		6,057	-	6,057	5,124
Other trading activities	**7.2**	157,281	-	157,281	154,545
Charitable activities	**7.1**	551,946	41,309	593,255	685,519
Total expenditure		715,284	41,309	756,593	845,188
Net income/(expenditure) before gain/(loss) on investment		201,643	(12,529)	189,114	129,314
Transfers between funds	**18**	(364)	364	-	-
Net gain/(losses) on investments		46,153	-	46,153	185,904
Net income/ (expenditure)		247,432	(12,165)	235,267	315,218
Net movement in funds		247,432	(12,165)	235,267	315,218
Reconciliation of funds:					
Total funds brought forward		1,172,924	1,279,041	2,451,965	2,136,747
Total funds carried forward		1,420,356	1,266,876	2,687,232	2,451,965

All income and expenditure derive from continuing activities.

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

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	12	633,758	676,531	633,758	676,531
Investments	13	1,426,811	1,066,739	1,426,811	1,066,739
		2,060,569	1,743,270	2,060,569	1,743,270
Current assets					
Debtors	14	412,929	542,639	67,552	92,582
Cash at bank and in hand		428,064	424,061	424,187	423,476
		840,993	966,700	491,739	516,058
Creditors: amounts due within one year	15	(208,533)	(235,628)	(238,257)	(271,007)
Net current assets		632,460	731,072	253,482	245,051
Total assets less current liabilities		2,693,029	2,474,342	2,314,051	1,988,321
Creditors: amounts due more than one year	16	(5,796)	(22,377)	(5,796)	(22,377)
Net assets		2,687,233	2,451,965	2,308,255	1,965,944
Charity funds					
Unrestricted funds		1,420,356	1,172,924	1,033,874	694,223
Designated funds		1,266,876	1,279,041	1,274,381	1,271,721
	18	2,687,232	2,451,965	2,308,255	1,965,944

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

Approved and authorised for issue by the board ..... and signed on its behalf by:

.....
Dr Aminu Musa Audu
BSA Treasurer

29-07-2022

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
Cash flow from operating activities	22	312,465	270,222
Net cash flow from operating activities		312,465	270,222
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(14,567)	(18,519)
Payments to acquire investments		(511,920)	(137,661)
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		144,043	173,054
Dividends received		19,976	1,770
Interest received		48	496
Net cash flow from investing activities		362,420	19,140
Net increase in cash and cash equivalents		(49,955)	289,362
Cash and cash equivalents at the beginning of the year		496,291	206,929
Cash and cash equivalents carried at the end of the year		446,336	496,291
Cash and cash equivalents consist of:			
Cash at bank and in hand		428,064	424,061
Cash held with investment managers		18,272	72,230
		446,336	496,291

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the Covid-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of Covid-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.5 Income recognition ***(continued)***

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

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

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

There are no significant accounting estimates which are considered to materially impact the financial statements.

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2021	2020
	£	£
Income	437,590	372,957
Gift aid from subsidiary company	446,297	482,875
	883,887	855,832
Expenditure	(587,729)	(690,643)
Net gains/(losses) on investments	46,153	185,904
Net income/(expenditure)	342,311	351,093

3. Income from donations

	2021	2020
	£	£
Government grants	-	47,771
Other donations	230	-

4. Income from charitable activities

	2021	2020
	£	£
Membership income	187,290	186,794
Conference income		
BSA Annual Conference	90,529	25,431
Medical Sociological Conference	14,071	2,833
WES Conference	13,266	4,000
Other study group income	11,451	962
	316,607	220,020

5. Investment income

	2021	2020
	£	£
Bank interest	48	496
Dividends received	19,976	1,770
	20,024	2,266

6. Other trading income

	2021	2020
	£	£
Publications	557,778	659,767
Rental income	39,555	37,788
	597,333	697,555

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2021	2020
	£	£	£	£	£
Staff costs	195,714	128,759	-	324,473	364,596
Membership service training	-	-	-	-	1,314
Travel and subsistence	10,933	-	-	10,933	1,861
Office costs	77,391	-	-	77,391	106,026
Support fund	-	-	-	-	3,560
Supplying *Network* to members	-	-	7,049	7,049	5,785
Philip Abrahams prize	-	-	1,000	1,000	1,000
Venue costs	-	52,161	-	52,161	42,923
Study group expenditure	-	2,132	-	2,132	15,010
Recruitment and training costs	-	-	-	-	-
Special interest groups	-	-	9,147	9,147	10
Marketing	-	-	13,198	13,198	20,444
Miscellaneous	-	-	4,022	4,022	11,666
Subscriptions	-	-	3,662	3,662	5,131
Legal and professional	-	-	5,137	5,137	20,732
Public relations	-	-	3,200	3,200	5,728
Depreciation	-	-	57,338	57,338	72,641
Irrecoverable VAT	-	-	5,919	5,919	(4,787)
Property purchase costs	-	-	-	-	1,080
Bank charges	-	-	6,106	6,106	906
Governance	-	-	10,387	10,387	9,893
	284,038	183,052	126,165	593,255	685,519

7.2 Analysis of expenditure on other trading activities

	2021	2020
	£	£
Staff costs	75,504	73,325
Rent, rates and water	-	-
Committee meetings and travel	939	3,154
Direct purchase of member copies	29,245	36,181
Office costs	1,882	3,314
IT costs	13,418	7,504
Legal and professional fees	33,807	26,853
Royalties payable	-	1,597
Other costs	2,486	2,617
	157,281	154,545

7.3 Governance costs

	2021	2020
	£	£
Trustee expenses	1,112	3,323
Audit	9,275	6,570
	10,387	9,893

8. Net income for the year

Net income is stated after charging(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	57,338	72,641
(Gain)/loss on fair value movement in investments	46,153	(80,904)

9. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	6,570	6,570

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2020 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £141,288 (2020 - £132,846).

The reimbursement of trustee expenses was as follows:

	2021 Number	2020 Number	2021 £	2020 £
Travel	15	8	1,112	3,323

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2021 Number	2021 FTE	2020 Number	2020 FTE
Charitable activities	9	9	10	10
Other trading activities	2	2	2	2
	11	11	12	12

The total staff costs and employee benefits was as follows:

	2021 £	2020 £
Wages and salaries	349,487	319,199
Social security costs	30,929	36,055
Pension costs	19,561	28,921
	399,977	384,175

One employee had employee benefits in excess of £60,000 (2020 - none).

12. Tangible fixed assets

Group

	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2021	777,076	244,710	1,021,786
Additions	-	14,567	14,567
Transfers	-	-	-
At 31 December 2021	777,076	259,277	1,036,353
Depreciation			
At 1 January 2021	158,436	186,819	345,255
Charge for the period	11,147	46,193	57,340
At 31 December 2021	169,583	233,012	402,595
Net Book Values			
At 31 December 2021	607,493	26,265	633,758
At 31 December 2020	618,640	57,891	676,531

Charity

	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2021	777,076	236,817	1,013,893
Additions	-	14,567	14,567
Transfers	-	-	-
At 31 December 2021	777,076	251,384	1,028,460
Depreciation			
At 1 January 2021	158,436	178,926	337,362
Charge for the period	11,147	46,193	57,340
At 31 December 2021	169,583	225,119	394,702
Net Book Values			
At 31 December 2021	607,493	26,265	633,758
At 31 December 2020	618,640	57,891	676,531

13. Fixed asset investments

Group and Company

	2021	2020
	£	£
Investment properties	475,000	475,000
Listed investments	933,539	519,509
Cash held with investment managers	18,272	72,230
	1,426,811	1,066,739

	Listed investments	Investment properties
	£	£
Market value 1 January 2020	519,909	475,000
Additions	511,920	-
Disposals	(144,043)	-
Net unrealised gain	46,153	-
Market value 31 December 2021	933,539	475,000
Historical cost 31 December 2021	828,978	475,000

Listed investments
Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property
In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property. During 2020 the board decided to lease a further part of the property which has resulted in the transfer of £185,000 from tangible fixed assets.

The property has been initially shown at cost and subsequently revalued to fair value.

Company
The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2021	2020
	£	£
Turnover	557,779	659,767
Costs	(218,525)	(212,767)
Profit for the financial year	339,254	447,000
Gift aid payment to parent	446,297	482,875
Net assets	378,978	486,021

14. Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	3,452	9,325	(1,730)	6,829
Prepayments and accrued income	394,518	512,825	56,138	66,539
Other debtors	14,959	20,489	13,144	19,214
	412,929	542,639	67,552	92,582

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	57,498	115,577	66,008	81,618
Accruals and deferred income	99,213	79,270	69,797	74,839
Taxation and social security costs	13,655	-	13,655	-
Other creditors	38,167	40,781	5,162	22,730
Amounts due from subsidiary	-	-	83,635	91,820
	208,533	235,628	238,257	271,007

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	**£**
At 1 January 2021	61,284
Released	(61,284)
Deferred income from new sources	69,797
At 31 December 2021	69,797

16. Creditors: Amounts falling due after more than one year

	Group		Charity	
	2021	**2020**	**2021**	**2020**
	£	**£**	**£**	**£**
Pension liability	5,796	22,377	5,796	22,377

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme
The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £16,581 (2020 - £28,921).

Defined benefit scheme
The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2022 to 31 January 2025: £3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2021	31 December 2020	31 December 2019
	£	£	£
Present value of provision	5,796	22,377	26,830

Reconciliation of opening and closing provisions

	Period Ending 31 December 2021	Period Ending 31 December 2020
	£	£
Provision at start of period	22,377	26,830
Unwinding of the discount factor (interest expense)	53	272
Deficit contribution paid	(5,263)	(5,110)
Remeasurements – impact of any change in assumptions	(67)	385
Remeasurements – amendments to the contribution schedule	(11,304)	-
Provision at end of period	5,796	22,377

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2021	Period Ending 31 December 2020
	£	£
Interest expense	53	272
Remeasurements – impact of any change in assumptions	(67)	385
Remeasurements – amendments to the contribution schedule	(11,304)	-

Assumptions

	31 December 2021 % per annum	31 December 2020 % per annum	31 December 2019 % per annum
Rate of discount	1.18	0.27	1.13

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

Year ended 31 December 2021	Balance at 1 January 2021	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2021
	£	£	£	£	£
Unrestricted funds	1,172,924	916,927	(715,284)	45,789	1,420,356
Designated funds	1,279,041	28,780	(41,309)	364	1,266,876
	2,451,965	934,124	(745,010)	46,153	2,687,232

Year ended 31 December 2020	Balance at 1 January 2020	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2020
	£	£	£	£	£
Unrestricted funds	911,749	968,011	(787,434)	80,598	1,172,924
Designated funds	1,224,998	6,491	(57,754)	105,306	1,279,041
	2,136,747	974,502	(845,188)	185,904	2,451,965

18. Statement of funds *(continued)*

Designated funds breakdown	Balance at 1 January 2021 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2021 £
Study groups					
Ageing, Body & Society	3,729	-	-	(462)	3,267
Animal/Human	1,165	-	-	-	1,165
Auto Biography	5,508	3,337	(3,627)	-	5,218
Bourdieu Study Group	13,228	-	-	-	13,228
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,762	-	-	-	1,762
Consumption	-	-	-	-	-
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	569	-	-	-	569
Emotions	489	-	-	-	489
Family and Relationships	405	-	-	-	405
Food	11,160	4,235	-	(4,861)	10,534
Gender Study Group	456	-	-	-	456
Happiness	893	-	-	-	893
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,105	430	-	-	2,535
Leisure & Recreation	75	130	-	-	205
Medical Sociological (Main)	75,431	13,961	(19,059)	(50)	70,283
Medical Sociological (Bristol & South West)	530	110	(200)	-	440
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (Wes Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	(214)	-	-	214	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	-	-	-	1,217
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	130,437	22,203	(22,886)	(5,159)	124,595

18. Statement of funds *(continued)*

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2021 £
Balance brought forward	130,437	22,203	(22,886)	(5,159)	124,595
Post Colonial and Decolonial Transformations	50	-	-	-	50
Race and Ethnicity	141	-	-	462	603
Religion	18,994	5,562	(3,560)	4,861	25,857
New Materialisms	90	-	-	-	90
Risk	160	-	-	-	160
Science and Technology Studies	80	-	-	-	80
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Sociology of the Arts	95	-	-	-	95
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	2,903	565	-	-	3,468
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,627	40	-	-	1,667
Sport	1,328	-	-	-	1,328
Social Class	-	-	-	200	200
Theory	-	410	-	-	410
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,929	-	-	-	1,929
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	-	-	-	24,703
	185,402	28,780	(26,446)	364	188,100
Property fund - London	285,639	-	(4,996)	-	280,643
Property fund - Durham	808,000	-	(9,867)	-	798,133
Strategic plan fund – SP8	-	-	-	-	-
CRM system	-	-	-	-	-
Total designated funds	1,279,041	28,780	(41,309)	364	1,266,876

18. Statement of funds *(continued)*

Study groups
The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London
The value of the fund is equal to the net book value of the London property.

Property fund - Durham
The value of the fund is equal to the net book value of the Durham property.

19. Analysis of net assets between funds

Year ended 31 December 2021	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	26,265	607,493	633,758
Investments	951,811	475,000	1,426,811
Net current assets	440,207	192,252	632,459
Creditors due more than one year	(5,796)	-	(5,796)
	1,412,487	1,274,745	2,687,232

Year ended 31 December 2020	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	57,892	618,639	676,531
Investments	591,739	475,000	1,066,739
Net current assets	545,670	185,402	731,072
Creditors due more than one year	(22,377)	-	(22,377)
	1,172,924	1,279,041	2,451,965

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	Other 2021
	£	£
Not later than one year	1,548	-
Later than one and not later than five years	2.450	-
	3.998	-

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than one year	3,998	3,998
Later than one and not later than five years	-	-
	3,998	3,998

21. Related party transactions

There have been no related party transactions during the period.

22. Reconciliation of net income to net cash inflow from operating activities

	2021	2020
	£	£
Net income for period	235,268	315,218
Dividends received	(19,976)	(1,770)
Interest receivable	(48)	(496)
Depreciation of tangible fixed assets	57,340	72,641
(Gains)/losses on investments	(46,153)	(185,905)
(Increase)/decrease in debtors	129,710	310,343
Increase/(decrease) in creditors	(43,676)	(239,809)
Net cash flow from operating activities	312,465	270,222

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	2020 £
Income from:				
Donations	**3**	47,771	-	47,771
Charitable activities	**4**	213,529	6,491	220,020
Other trading activities	**6**	697,555	-	697,555
Investments	**5**	2,266	-	2,266
Other		6,890	-	6,890
Total income		968,011	6,491	974,502
Expenditure on:				
Raising funds				
Investment management costs		5,124	-	5,124
Other trading activities	**7.2**	154,545	-	154,545
Charitable activities	**7.1**	627,765	57,754	685,519
Total expenditure		787,434	57,754	845,188
Net income/(expenditure) before gain/(loss) on investment		180,577	(51,263)	129,314
Net gain/(losses) on investments		185,904	-	185,904
Net income/ (expenditure)		366,481	(51,263)	315,218
Transfers between funds	**18**	(105,306)	105,306	-
Net movement in funds		261,175	53,043	315,218
Reconciliation of funds:				
Total funds brought forward		911,749	1,224,998	2,136,747
Total funds carried forward		1,172,924	1,279,041	2,451,965

THE BRITISH SOCIOLOGICAL ASSOCIATION

England & Wales - Charity number 1080235

Accounts

THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2020 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be conductive to the attainment of these objects provided that the same shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

However, our work during 2020 was significantly impacted due to the Covid-19 pandemic. Staff were transitioned quickly to home working and the majority furloughed for at least part of the year with only essential operations being maintained by a skeleton staff for a time. Despite this, there were notable achievements during the year, including the hosting of 56 online events, one of which being a free public virtual event on Covid-19, and the publication of the BSA Report on Race and Ethnicity in British Sociology. All being well, the Trustees expect to refocus on our strategic priorities in 2021.

ACTIVITIES AND ACHIEVEMENTS

Strengthening the financial position of the association

The viability of the Association relies on maintaining a healthy financial position in the short, medium and long term. In 2017 the Association invested in a property in the North East to house the office staff and provide additional space for membership to hold events. For three years the new events space offered cost savings for Board meetings, study group and specialist forum events in the North of England. However, with the digital pivot coinciding with Covid-19 the majority of events moved online and it is expected that many meetings and events will continue to be virtual for environmental and financial reasons. These changes alongside an anticipated reduction in income from the Association's primary income source, journals publishing, have led the Trustees to agree to seek to rent out the North East events space in early 2021, in an attempt to help to rebalance income and expenditure. If successful, this will assist with the long-term financial stability of the Association. In 2021, we will also be reviewing membership, including subscription rates and membership benefits to try to improve uptake and income generation, as well as our strategy for making conferences and events a financially sustainable element of our activities.

Growing membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2020 was 2,002 which is 286 lower than the last period. This was largely due to the loss of all members in the student group category, totalling 228 members, as a result of universities cutting back on their support of professional memberships for student development. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level/6th Form Sociology Teacher members profession, introduced in 2017. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 61 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we continue to offer mentoring sessions at the large events such as Annual Conference, MedSoc and WES. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 55 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The Trustees are aware that income from our publishing activity is predicted to reduce in the coming two-three years and addressing this will be a major focus for us in 2021.

Journals publishing

BSA Journal publishing has faced two significant challenges this year - volunteer availability, particularly as a result of the Covid pandemic, and open access.

The BSA has three print and online journals, *Sociology*, *Work, Employment and Society (WES)* and, since 2007, *Cultural Sociology*, in its publications portfolio. Two of these journals, *Sociology* and *WES,* through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. A fourth journal – *Sociological Research Online* – was brought more in house to the BSA in partnership with SAGE Publications in 2017. All of the journals publish using a hybrid model - meaning that journal content is available by subscription or by some paid (gold) open access arrangements.

The major challenges faced by all our journals this year were related to availability of volunteers. These challenges were felt early in the year when, in February 2020 there was a strike of UCU members, which included many of those who edit and peer review for the journals. This created a slowdown in all journal work and built up a backlog of manuscripts in the system. The BSA journals took a kind and sympathetic approach to reviewing and relaxed deadlines where possible. When the UK and other areas began experiencing lockdown from March 2020, we again had to relax deadlines and accept a slowing down of manuscript processing. Interestingly enough, this slow down on the editing and peer review side, was coupled with an increase in submissions as individuals took the initial lockdown time to write and submit papers. We noted and considered that these submissions may have been coming from individuals who were more privileged in time and home space than those who had heavy caring burdens or poor work-at-home space. Overall we feel these challenges were well managed by all of the journals as the end of year average turnaround times do not show significant increase. This is due to our empathetic approach and also to the dedication of our volunteers.

In response to volunteer availability and considerations, the recruitment of editors has also been a focus of activity and change of process. *Work, Employment and Society* shifted to a model of rolling editorial appointments rather than a team as a whole and also included internationally based editors on the team. *Cultural Sociology* also adopted this model after receiving no Editorial team bids. This model brings about some new challenges for the Association - helping to foster and manage team dynamic and trust amongst the new members. This will continue to be a challenge going forward as feedback within the industry and from our own community indicates that constructing a team for a bid is very difficult in the current environment without much reduced face-to-face networking interactions. Individual applications for editing are feasible and successful - leaving the formation of the team for after appointment instead of before.

With lockdown and the Covid-19 pandemic all communication and meetings have moved online. This new method has increased volunteer participation and attendance. The inclusiveness and convenience of online meetings has allowed the journals to consider other strategic changes and has led to decisions to increase the participation of international colleagues and others who would not have been able to attend regular face-to-face journal meetings. Both the financial and strategic positions of the journals mean that meetings are likely to stay online permanently.

A new publishing sales model is beginning to emerge in response to pushes for open access publication and also from pressure from university libraries and consortia. This model is most popular in Europe, the UK and somewhat in the US in 2020 - though it is an increasingly popular model for the purchase of journal research - both to read and to publish. In February 2020, the Trustees met to consider whether or not *Sociology* and *Work, Employment and Society* would participate in this new model, Open Access Sales Deals (also often known as Read and Publish deals or Transformative Deals). After lengthy discussion, including a report from independent publishing consultants, Renew, it was agreed that the journals would participate. The Open Access Sales Deals went into effect throughout the 2020 year and were backdated to include content published in the journal starting January 2020. Trustees felt that participation was necessary to maintain the author base of the journals, but expressed serious concerns about the Open Access Sales Deal model because of its potential to erode subscription income, leaving the BSA journals - and therefore the Association - with far smaller income than previously. The timeframe for the reduction is also very hard to predict, making forward planning and investment very difficult. We continue to monitor the impact of these deals on the journals.

Open access is an excellent development with regards to our charitable mission - there has been a significant increase in the amount of content that is now freely available to any reader worldwide. However the business models for achieving open access are very experimental and, at the moment, do not seem to be sustainable for many disciplines, including sociology. The financial forecasts for the coming years show a decline in income over time. We are working closely with independent consultants and our publishing partner to understand the scale and speed of this reduction and to mitigate against it. The 2021 year will include the renegotiation of our journals contract for *Sociology* and *Work, Employment and Society* and we have been preparing for that in 2020. We also continue to respond to public consultations about open access publication policies, like the UKRI consultation which will have an impact on the publishing choices of UK authors.

Performance measures (other than financial) continue to be strong for all BSA journals. Submissions remain high and growing; turnaround times for journal processes are competitive for our discipline and experienced little slowdown over the year, even with the pandemic. Both *Sociology* and *Work, Employment and Society* received their highest Impact Factors in their history: SOC (3.068) and WES (3.171). *Cultural Sociology* (CUS) and *Sociological Research Online* have impact factors of 1.24 and 1.163 respectively. These are slight reductions on the previous year but are still positive performance markers. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, published one title in 2020. Proposals and manuscripts were much slower to arrive due to Covid workloads and home pressures on authors. The Editors have spent some time on commissioning new volumes for 2021 and also considered new methods of promoting the books with video interviews and podcasts with the authors and editors. We were given a new contact at Routledge and used this opportunity to review our processes for the series.

The Association's newest crossover trade series with Policy Press called *21st Century Standpoints* published a new title in 2020: *Cars* by Yunis Alam. One of our editors, Pamela Cox, stood down in early 2020 and the remaining editors are considering an additional editor in order to manage the commissioning and editing of the series. The pandemic work pressures slowed their decision-making on this subject.

Both book series include a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. It should also be noted that the open access policies also include book publishing and will have an impact on our publishing programme in due course. Open access publishing models are far less well-developed in book publishing so the timeframes for impact are longer in this area. However, we continue to monitor the situation in order to adjust our publishing activities and to inform the community and to provide suitable publishing outlets for sociological work.

The Publications Directors, along with the Association's President, continued to act as judges for the Philip Abrams Prize, the 2020 competition brought 13 high quality entrant.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy and, with income from journal publishing expected to reduce significantly in the next two-three years, the Trustees will be paying particular attention to how the conference and events part of our work can help sustain the charity in 2021.

Unfortunately in 2020, due to the Covid-19 pandemic, the BSA Annual Conference which was to be held at Aston University had to be cancelled at short notice. Fortunately, our publisher SAGE agreed to continue to support the BSA with the £25,000 sponsorship package. The BSA ran a one day free special zoom event, '*Sociology on and beyond the Covid 19 crisis*', made prize announcements and encouraged delegates to share their research on social media during what would have been the live conference week. This was the first online event that the BSA team had administered. Past BSA President Sue Scott chaired the panel with Bridget Anderson, Nick Brown, Ipek Demir, Danny Dorling and current BSA President, Susan Halford, as speakers.

What would have been the 52nd Annual Medical Sociology Conference to be held at Lancaster University was cancelled due to Covid-19 travel restrictions and an alternative online presence was introduced for one day in what would have been the week of the conference. There were two plenary sessions by Janice McLaughlin and Ruth Pearce and three panel sessions, along with the FSHI and Phil Strong book prize announcements. Access to the sessions were free, so although no income was generated there were no venue costs either as the booking was moved to 2022.

Despite the challenges presented by Covid-19, including events staff being furloughed for three months, our programme of events remained busy with 56 virtual events taking place.

Membership services

In common with many other learned societies and membership associations, membership of the BSA continued to fall in 2020. Despite this, including the associated reduction in membership subscription income, we maintained the provision of a range of services to members and the discipline (and to wider and public audiences) throughout the year. The Trustees have agreed to review the range of membership services on offer in order to ensure that we continue to operate within our means. Recognising the pressures on everyone due to the necessary changes in working caused by Covid-19, we eased off on communications during 2020. However, membership-related activities far from ceased including:

- Continued to support specialist interest and study groups, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. The first study group meeting was held online in October 2020 which was very well attended, demonstrating that although it was through necessity due to travel restrictions during the pandemic this offers a new way of working going forward, saving academic time and association money relating to travel. Unfortunately five BSA study groups closed (Citizenship, MedSoc Ethnic and Religious Minorities, North East, London and Yorkshire) so the BSA is currently supporting 43 study groups and 13 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference despite its cancellation abstracts for the streams had been reviewed. The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider association.
- Continued to develop an active social media presence on Facebook, Twitter and LinkedIn.
- Developed the format and content of the members' monthly e-newsletter so that it is more attractive, engaging and accessible.
- Invited members to input feedback to be provided for external consultations.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook and Twitter accounts and its magazine *Network* continue to provide valuable communications tools, connecting the association to a number of audiences: members, students, media and the general public. The BSA continues to develop and strengthen the online social media presence. The number of people following us on Twitter increased to over 26,300 (up from 23,000 last year) and our Facebook remains at 12,700.

Our members' magazine, *Network,* is published three times a year (Spring, Summer and Autumn). Members consistently cite *Network* as one of the Association services they most value. Regular features include interviews with leading figures in the field, professional news, book reviews and reports on specialist activities and study groups within the BSA. *Network* also provides an informal vehicle for members to express views on issues relevant to the profession, discipline and future of their Association. Production is contracted out; however, editorial control remains firmly in-house. In 2020 the publication format of *Network* was moved from hard copy to online and the Trustees will be reviewing its effectiveness in this format in 2021.

The Association's primary digital presence is its main website, www.britsoc.co.uk, which hosts Microsites for each study group, medical sociology and special interest groups which showcase the depth and range of subjects covered by the discipline and supported by the Association. There were more than 210,000 visits to our main website in 2020 and nearly 11,000 visits to *Everyday Society* - https://es.britsoc.co.uk/, our latest digital platform, launched in 2019, for short articles on current sociology to extend the reach of sociological research to the public, government bodies and beyond. Having an open, free space for sharing current sociological research and debate with the public in an accessible format is an important way to promote and showcase the value of sociology and the Association.

The Association continues to support the *Discover Sociology* website, www.discoversociology.co.uk which includes teaching material for secondary schools, covering areas such as the sociology of religion, health, media, crime, work and other areas as well as links to external sources. *Discover Sociology* remains a well-used resource, with over 150,000 visits in 2020.

A members' area of the website, accessed by password, contains an electronic version of the magazine, and privileged access to the electronic back catalogue of three of the Association's lead journals – *Cultural Sociology*, *Sociology* and *Work, Employment and Society*. The Association contracts out the hosting of the site and continuing technical support; content management continues to be organised in-house.

BSA Public Engagement

As the public face of sociology in Britain, the BSA engages in a number of activities to promote the discipline beyond academia and showcase the value of BSA membership.

The Association actively works to ensure that sociologists are well represented in all matters of direct concern to them, for example in policy changes on research funding, research assessment or open access. In 2020 we proactively sought and delivered further panel nominations for the Research Excellence Framework. The financial impact of the pandemic on universities became a significant issue with a pattern emerging of cuts in expenditure including on staff. Although we cannot and will not get involved in individual employment matters, we can write to express our concern wherever cuts in universities are proposed and where it is clear that this would result in a diminution in capacity to research and teach Sociology, since this would have a direct negative effect on our charitable aim. In this way, we wrote to the VC at the University of East London in 2020. Unfortunately, the Trustees anticipate that more cutbacks will happen within academia in 2021 so further activity in this area is likely next year.

Recognising the extraordinary pressures our members were under during the year, we undertook a survey of our members on the impact of the pandemic on their work and their personal well-being, publishing an article on the findings and feeding the findings into wider debates in this area e.g. within the Academy of the Social Sciences and the UK Council of Heads and Professors of Sociology. This activity fed into a proposal to extend our normal three-days of mentoring opportunities for members into a full month of mentoring in 2021. We hope that this will provide specific support, at least for our early career members.

The BSA also seeks to ensure that sociological expertise is integrated into wider policy and public debates, for example on racism, inequality, education, religion, the labour market, and digital transformation, through direct contact with policy officials and politicians, non-governmental organizations and industry. Wider policy and public debates that were directly addressed by the Association during 2020 included:

- The Covid-19 pandemic - we set up a Covid-19 information resource on our website, held a free public Symposium on Covid-19, and provided a substantial contribution for the British Academy's submission to Sir Patrick Vallance call for evidence on the longer-term impacts of Covid-19 on society.
- Black Lives Matter - we published and promoted the findings of the BSA Report on Race and Ethnicity in British Sociology including via the media, the Academy of the Social Sciences and the UK Council of Heads and Professors of Sociology.
- Higher Education funding - we joined 47 other professional associations representing diverse research fields to express our profound concern about the future of higher education in the UK in the context of Covid-19, calling for a new, sustainable funding deal for tertiary education.

A strategic priority for the Trustees is supporting the next generation of sociologists. In 2020, responding to the need for more online resources to support sociology teachers working during the pandemic, we worked with our members to create some new videos, including on Violence Against Women and Green Crime. Given that Sociology is the 8th most popular A level (5th most popular for young women) the BSA is committed to continuing its work in this area – supporting teachers and promoting sociology to the next generation. The BSA schools prize is another way to engage students with the BSA. In 2020, there were a record 61 entries and it was pleasing to see that school based sociology continues to foster the sociological imagination in creative ways, with students able to apply their knowledge to contemporary social life. The winning entry tackled issues of how Covid-19 will impact young people's lives.

Communication with and through the media is ever important to the public understanding and profile of the discipline. Accordingly, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Although activities were considerably curtailed in 2020, we nevertheless saw coverage in The Observer and The Guardian, as a direct result of Tony's work.

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property is easily accessible by tube, train and bus. It is therefore well connected to all of London's main train stations and airports. As well as being viewed as a long term investment, the property has been a resource for the conduct of the Association's business as well as a membership benefit with Advisory Forum meetings, Board of Trustees meetings, forum and study group events being regularly held there. In 2020, with the pandemic, no meetings could take place at the London property.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. The property is currently 25% occupied by tenants, generating an income of £27,972 per annum. The staff are situated on the entire top floor and the other half of the ground floor has been used as an events space for Trustee meetings and training, early career and postgraduate events. However, with the drive to redress the anticipated reduction in income from our publishing activities, our plan is to let the events space from 2021 with a view to generating an additional regular income of £27,972 per annum to support our charitable work. The lease for our existing tenants was renewed in 2020 for a further 7 years and so is due to expire in March 2027.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2019, the Trustees approved a small surplus budget for 2020 of £1,001, assuming limited growth in membership, conference and publication income due to continuing global fiscal difficulties and the risk review predicted cuts in Higher Education and library budgets. When the budget was approved, Covid-19 was non-existent. Due to the pandemic and all expect one event moving online and, in almost all cases being run free of charge, income from events was practically wiped out. However, the BSA was successful in obtaining exceptional income in 2020 due to grants from the government in relation to the staff furlough scheme and discretionary grants totalling £47,771. Although income from events was low, huge savings were made in the year as many BSA activities were prevented from taking place which resulted in significant travel and subsistence savings. Postgraduate and early career regional events were generally postponed until 2021 and no claims were received for support funds as events and travel were prevented from taking place. As any events that did take place were generally free, members did not require financial support from the BSA. The royalties within publications were in line with expectations although investments performed significantly better than expected. The change to the treatment of a larger proportion of the Durham property as an investment also impacted the increase in reported consolidated gains. An exceptional healthy consolidated surplus of £315,218 reflects this, £185,904 relates to gains on investments of which £80,904 relates to the investments with Ruffer and the remainder the change in treatment of the property. The BSA has yet to see any impact on a reduction in royalties since open access was introduced in April 2015 which brought with it the expectation of a detrimental impact on the reserves of the Association. However, with recent rapid moves to Open Access driven largely by 'Plan S', it is predicted that for 2021 we expect to see the start of reductions in royalty income.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities:- publications, conferences and events, communication and consultations. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2020 stood at £2,451,965 including £1,093,639 tied up in the London and Durham properties and £591,739 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £575k should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2020 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2020 was £185,904.

Fixed asset policy

The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services
During the year the services of the following external professional and specialist advisors were contracted:

Acamedia [Media Specialist Services]
DMWM [Digital Designer]
Ellis Whitham [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
National Westminster Bank [Banking]
Policy Press [Book publisher]
Protech [CRM IT Support]
Renew Consulting [Publishing Consultants]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
ProTech [IT Systems Support]
TPT [Pension managers]
TSG [IT Systems Support]
UK Engage [Election Services]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

The Trustees are working to a new three-year strategic cycle plan which runs from 1 January 2020 to the end of December 2022. The key elements of the plan were set out by the trustees under three strategic priority headings as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology.

We will seek to do this by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other.

We will seek to do this by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources.

We will seek to do this by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

The three-year strategic plan above was drawn up prior to the Covid-19 pandemic and thus the Trustees were unable to focus their attention on actioning the new plans in 2020. They were necessarily focussed on ensuring essential operations continued to run as smoothly as possible during the pandemic crisis. It is intended that more attention can be given to the strategic priorities in 2021 when everyone is more settled in the new ways of working post pandemic. In response to the pandemic the Trustees decided to move the 2021 annual 70th anniversary conference to a virtual platform, along with the MedSoc and WES conferences. Discussions are underway with regards to the format for the 2022 annual conference due to uncertainty regarding further waves of the virus. This will obviously have a significant impact on the Association's income and finances as staff costs usually attributed to events will still be incurred. The Trustees met several times to discuss and agree mitigating action which includes:

- Reducing expenditure in all areas where this can most readily done without negatively impacting the membership offering and the association's ability to meet its charitable objectives
- Increasing the offering of online (as opposed to face to face) events and workshops
- Renting out more of the Durham property space to generate income

The Trustees have also made the decision to not utilise the government's extended furlough scheme in 2021 as alternative ways of servicing members and running events have required full support and engagement from staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday	(Appointed 9th June 2020)
Dr Aminu Musa Audu	
Dr John Bone	
Professor Sarah Cant	
Dr Mark Doidge	
Professor Stephanie Jackson	
Professor Janice McLaughlin	
Professor Catherine Pope	(Appointed 9th June 2020)
Professor Chrissie Rogers	(Resigned 16th November 2020)
Professor Louise Ryan	
Professor Michael Savage	(Resigned 23rd April 2020)
Dr Richard Waller	
Dr Christopher Yuill	

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises up to 13 elected Trustees (nominated and elected by wider membership). The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in June with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was last undertaken in 2017.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis all of whom are subject to an annual professional development review. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Kerry Collins and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The trustees last commissioned an external review of the BSA's governance in 2015. The review was conducted by an external consultant drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures; interviews with staff, trustees and key stakeholders; a governance comparison exercise carried out by a separate company with expertise in benchmarking against other charities; and feedback from members via Survey Monkey. The key findings of the review were:

- The BSA has a principled, dedicated and hardworking Board and an efficient and committed staff team managed by very skilled senior managers
- The BSA is well regarded externally
- Board practice is on a par with (and occasionally better than) matched cohort of UK third sector organisations
- An impressive amount of activity is performed by members of the BSA
- 79% of members responding to the governance survey regard themselves as having sufficient influence
- The BSA has committed, knowledgeable and well-connected people as trustees
- Working groups of the Board of Trustees are appropriate and the members hardworking and diligent
- The working groups are viewed as vital, highly regarded and a valued part of BSA and in which 'standards are high'

The next review is scheduled to take place in the latter part of 2021.This will be on a slightly smaller scale given the need to focus on recovery after the pandemic.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in November 2020 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The trustees recognised the impact of restrictions and uncertainty relating to Covid-19, specifically from a financial perspective in terms of travel and face to face meetings. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

BSA Risk Register 2020

Scope	Risk	Impact Level	Likelihood
Short-term	● Impact to changes in publishing	High	High
	● Membership retention and recruitment	High	High
	● Conference Performance	High	High
	● Changes in education policy and funding/ Government policy e.g. fees	High	High
	● IT infrastructure including cybersecurity	High	Medium
	● Socio/ Political Climate	High	Medium
	● Diversity within the BSA	High	Medium
	● Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	● Social media/ press coverage	Medium	Medium
	● Trustee succession planning	Medium	Medium
	● Overseeing contractors e.g. IT, journals, media	High	Low
Medium-term	● Public face of sociology and the BSA	High	Medium
	● Reserves of the Association	High	Medium
	● Availability of trustees and Advisory Forum representatives	Medium	Medium
	● General Data Protection Regulation (GDPR)	High	Low
	● Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Low
Long-term	● Study Groups	Medium	Low
	● Positive working relationships within the BSA governance structure	Low	Low

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible 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.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on 4 June 2021 and signed on their behalf by:

……
Dr Christopher Yuill
BSA Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 December 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The trustees' view on the impact of Covid-19 is disclosed on page 25.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020 *(Continued)*

Other information

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

In connection with our audit of the financial statements, 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 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 the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' 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' exemptions in preparing the directors' 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 which 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.

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and
- confirmation received from the banks to verify the balance on the last day of the accounting period.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2020 *(Continued)*

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable 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.

Stephen Easton FCA (Senior Statutory Auditor) ……..
For and on behalf of Haines Watts

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds	Designated Funds	2020	2019
		£	£	£	£
Income from:					
Donations	**3**	47,771	-	47,771	-
Charitable activities	**4**	213,529	6,491	220,020	511,491
Other trading activities	**6**	697,555	-	697,555	753,350
Investments	**5**	2,266	-	2,266	3,442
Other		6,890	-	6,890	25,072
Total income		968,011	6,491	974,502	1,293,355
Expenditure on:					
Raising funds					
Investment management costs		5,124	-	5,124	3,621
Other trading activities	**7.2**	154,545	-	154,545	184,270
Charitable activities	**7.1**	627,765	57,754	685,519	1,027,509
Total expenditure		787,434	57,754	845,188	1,215,400
Net income/(expenditure) before gain/(loss) on investment		180,577	(51,263)	129,314	77,955
Net gain/(losses) on investments		185,904	-	185,904	35,494
Net income/ (expenditure)		366,481	(51,263)	315,218	113,449
Transfers between funds	**18**	(105,306)	105,306	-	-
Net movement in funds		261,175	53,043	315,218	113,449
Reconciliation of funds:					
Total funds brought forward		911,749	1,224,998	2,136,747	2,023,298
Total funds carried forward		1,172,924	1,279,041	2,451,965	2,136,747

All income and expenditure derive from continuing activities.

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

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible assets	**12**	676,531	915,653	676,531	915,653
Investments	**13**	1,066,739	699,189	1,066,739	699,189
		1,743,270	1,614,842	1,743,270	1,614,842
Current assets					
Debtors	**14**	542,639	850,486	92,582	50,893
Cash at bank and in hand		424,061	166,737	423,476	164,477
		966,700	1,017,223	516,058	215,370
Creditors: amounts due within one year	**15**	(235,628)	(468,488)	(271,007)	(188,531)
Net current assets		731,072	548,735	245,051	26,839
Total assets less current liabilities		2,474,342	2,163,577	1,988,321	1,641,681
Creditors: amounts due more than one year	**16**	(22,377)	(26,830)	(22,377)	(26,830)
Net assets		2,451,965	2,136,747	1,965,944	1,614,851
Charity funds					
Unrestricted funds		1,173,230	911,749	694,223	389,853
Designated funds		1,278,735	1,224,998	1,271,721	1,224,998
	18	2,451,965	2,136,747	1,965,944	1,614,851

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

Approved and authorised for issue by the board on 4 June 2021 and signed on its behalf by:

…….
Dr Christopher Yuill
BSA Treasurer

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Cash flow from operating activities	**22**	270,222	748
Net cash flow from operating activities		270,222	748
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(18,519)	(70,366)
Payments to acquire investments		(137,661)	(1,025,760)
Receipts from the sale of tangible fixed assets		-	4,370
Receipts from sale of investments		173,054	1,066,784
Dividends received		1,770	2,783
Interest received		496	659
Net cash flow from investing activities		19,140	(21,530)
Net increase in cash and cash equivalents		289,362	(20,782)
Cash and cash equivalents at the beginning of the year		206,929	227,711
Cash and cash equivalents carried at the end of the year		496,291	206,929
Cash and cash equivalents consist of:			
Cash at bank and in hand		424,061	166,737
Cash held with investment managers		72,230	40,192
		496,291	206,929

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the Covid-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of Covid-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.5 Income recognition *(continued)*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value I in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

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

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

There are no significant accounting estimates which are considered to materially impact the financial statements.

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2020	2019
	£	£
Income	372,957	625,356
Gift aid from subsidiary company	482,875	448,818
	855,832	1,074,174
Expenditure	(690,643)	(1,031,130)
Net gains/(losses) on investments	185,904	35,494
Net income/(expenditure)	351,093	78,538

3. Income from donations

	2020	2019
	£	£
Government grants	47,771	-

4. Income from charitable activities

	2020	2019
	£	£
Membership income	186,794	207,188
Conference income		
BSA Annual Conference	25,431	166,686
Medical Sociological Conference	2,833	92,590
WES Conference	4,000	-
Other study group income	962	45,027
	220,020	511,491

5. Investment income

	2020	2019
	£	£
Bank interest	496	659
Dividends received	1,770	2,783
	2,266	3,442

6. Other trading income

	2020	2019
	£	£
Publications	659,767	726,386
Rental income	37,788	26,964
	697,555	753,350

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2020	2019
	£	£	£	£	£
Staff costs	218,938	145,658	-	364,596	395,163
Membership service training	1,314	-	-	1,314	11,569
Travel and subsistence	1,861	-	-	1,861	17,530
Office costs	106,026	-	-	106,026	96,624
Support fund	3,560	-	-	3,560	4,719
Supplying *Network* to members	-	-	5,785	5,785	20,873
Philip Abrahams prize	-	-	1,000	1,000	1,069
Venue costs	-	42,923	-	42,923	208,748
Study group expenditure	-	15,010	-	15,010	60,075
Recruitment and training costs	-	-	-	-	5,147
Special interest groups	-	-	10	10	(551)
Marketing	-	-	20,444	20,444	19,539
Miscellaneous	-	-	11,666	11,666	19,678
Subscriptions	-	-	5,131	5,131	5,537
Legal and professional	-	-	20,732	20,732	22,670
Public relations	-	-	5,728	5,728	30,477
Depreciation	-	-	72,641	72,641	76,930
Irrecoverable VAT	-	-	(4,787)	(4,787)	4,392
Property purchase costs	-	-	1,080	1,080	4,563
Bank charges	-	-	906	906	-
Governance	-	-	9,893	9,893	22,757
	331,699	203,591	150,229	685,519	1,027,509

7.2 Analysis of expenditure on other trading activities

	2020	2019
	£	£
Staff costs	73,325	88,369
Rent, rates and water	-	2,370
Committee meetings and travel	3,154	22,112
Direct purchase of member copies	36,181	31,017
Office costs	3,314	18,586
IT costs	7,504	7,011
Legal and professional fees	26,853	12,836
Royalties payable	1,597	-
Other costs	2,617	1,969
	154,545	184,270

7.3 Governance costs

	2020	2019
	£	£
Trustee expenses	3,323	16,507
Audit	6,570	6,250
	9,893	22,757

8. Net income for the year

Net income is stated after charging(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	72,641	76,930
(Gain)/loss on fair value movement in investments	(80,904)	(35,494)

9. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	6,570	6,250

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2019 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £132,846 (2019 - £121,943).

The reimbursement of trustee expenses was as follows:

	2020 Number	2019 Number	2020 £	2019 £
Travel	8	13	3,323	16,507

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2020 Number	2020 FTE	2019 Number	2019 FTE
Charitable activities	10	10	12	11
Other trading activities	2	2	3	3
	12	12	15	14

The total staff costs and employee benefits was as follows:

	2020 £	2019 £
Wages and salaries	319,199	429,264
Social security costs	36,055	40,731
Pension costs	28,921	30,983
	384,175	500,978

No employees had employee benefits in excess of £60,000 (2019 - none).

12. Tangible fixed assets

Group	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2020	962,076	226,191	1,188,267
Additions	-	18,519	18,519
Transfers	(185,000)	-	(185,000)
At 31 December 2020	777,076	244,710	1,021,786
Depreciation			
At 1 January 2020	143,543	129,071	272,614
Charge for the period	14,893	57,748	72,641
At 31 December 2020	158,436	186,819	345,255
Net Book Values			
At 31 December 2020	618,640	57,891	676,531
At 31 December 2019	818,533	97,120	915,653

Charity	Long Leasehold	Equipment	Total
	£	£	£
Cost			
At 1 January 2020	962,076	218,298	1,180,374
Additions	-	18,519	18,519
Transfers	(185,000)	-	(185,000)
At 31 December 2020	777,076	236,817	1,013,893
Depreciation			
At 1 January 2020	143,543	121,178	264,721
Charge for the period	14,893	57,748	72,641
At 31 December 2020	158,436	178,926	337,362
Net Book Values			
At 31 December 2020	618,640	57,891	676,531
At 31 December 2019	818,533	97,120	915,653

13. Fixed asset investments

Group and Company

	2020	2019
	£	£
Investment properties	475,000	185,000
Listed investments	519,509	473,997
Cash held with investment managers	72,230	40,192
	1,066,739	699,189

	Listed investments	Investment properties
	£	£
Market value 1 January 2019	473,997	185,000
Additions	137,661	185,000
Disposals	(173,054)	-
Net unrealised gain	80,905	105,000
Market value 31 December 2020	519,909	475,000
Historical cost 31 December 2020	449,989	475,000

Listed investments
Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property
In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property. During 2020 the board decided to lease a further part of the property which has resulted in the transfer of £185,000 from tangible fixed assets.

The property has been initially shown at cost and subsequently revalued to fair value.

Company
The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2020	2019
	£	£
Turnover	668,805	726,386
Costs	(204,036)	(242,655)
Profit for the financial year	464,769	483,731
Gift aid payment to parent	482,875	448,818
Net assets	503,790	521,896

14. Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	9,325	281,102	6,829	1,750
Prepayments and accrued income	512,825	548,006	66,539	28,501
Other debtors	20,489	21,378	19,214	20,642
	542,639	850,486	92,582	50,893

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	115,577	71,351	81,618	27,570
Accruals and deferred income	79,270	318,153	74,839	73,310
Taxation and social security costs	-	39,351	-	-
Other creditors	40,781	39,633	22,730	22,654
Amounts due from subsidiary	-	-	91,820	64,997
	235,628	468,488	271,007	188,531

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	**£**
At 1 January 2020	44,739
Released	(44,739)
Deferred income from new sources	61,284
At 31 December 2020	61,284

16. Creditors: Amounts falling due after more than one year

	Group		Charity	
	2020	**2019**	**2020**	**2019**
	£	**£**	**£**	**£**
Pension liability	22,377	26,830	22,377	26,830

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme
The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £28,921 (2019 - £30,983).

Defined benefit scheme
The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2011. This valuation showed assets of £780m, liabilities of £928m and a deficit of £148m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2013 to 31 March 2023: £13.9m per annum
(payable monthly and increasing by 3% each year on 1 April)

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2018 to 30 September 2025: £12,945,440 per annum
(payable monthly and increasing by 3% each year on 1 April)

From 1 April 2018 to 30 September 2028: £54,560 per annum
(payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2020	31 December 2019	31 December 2018
	£	£	£
Present value of provision	22,377	26,830	44,274

Reconciliation of opening and closing provisions

	Period Ending 31 December 2020	Period Ending 31 December 2019
	£	£
Provision at start of period	26,830	44,275
Unwinding of the discount factor (interest expense)	272	495
Deficit contribution paid	(5,110)	(5,308)
Remeasurements – impact of any change in assumptions	385	412
Remeasurements – amendments to the contribution schedule	-	(13,044)
Provision at end of period	22,377	26,830

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2020 £	Period Ending 31 December 2019 £
Interest expense	272	495
Remeasurements – impact of any change in assumptions	385	412
Remeasurements – amendments to the contribution schedule	-	(13,044)

Assumptions

	31 December 2020 % per annum	31 December 2019 % per annum	31 December 2018 % per annum
Rate of discount	0.27	1.13	1.75

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

Year ended 31 December 2020	Balance at 1 January 2019 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2019 £
Unrestricted funds	911,749	968,011	(787,434)	80,598	1,172,924
Designated funds	1,224,998	6,491	(57,754)	105,306	1,279,041
	2,136,747	974,502	(845,188)	185,904	2,451,965

Year ended 31 December 2019	Balance at 1 January 2019 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2019 £
Unrestricted funds	694,685	1,155,880	(1,026,860)	88,044	911,749
Designated funds	1,328,613	137,475	(188,540)	(52,550)	1,224,998
	2,023,298	1,293,355	(1,215,400)	35,494	2,136,747

18. Statement of funds *(continued)*

Designated funds breakdown	Balance at 1 January 2020	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2020
	£	£	£	£	£
Study groups					
Ageing, Body & Society	3,729	-	-	-	3,729
Animal/Human	1,085	80	-	-	1,165
Auto Biography	9,665	1,115	(5,272)	-	5,508
Bourdieu Study Group	13,228	-	-	-	13,228
Childhood	151	-	-	-	151
Citizenship	(90)	-	-	90	-
Climate Change	1,762	-	-	-	1,762
Consumption	(10)	-	-	10	-
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	569	-	-	-	569
Emotions	489	-	-	-	489
Family and Relationships	405	-	-	-	405
Food	11,196	96	(132)	-	11,160
Gender Study Group	456	-	-	-	456
Happiness	893	-	-	-	893
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,105	-	-	-	2,105
Leisure & Recreation	75	-	-	-	75
Medical Sociological (Main)	87,693	2,833	(14,542)	(553)	75,341
Medical Sociological (Bristol & South West)	530	-	-	-	530
Medical Sociological (London)	-	-	-	111	-
Medical Sociological (Mental Health)	(269)	-	-	269	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (Wes Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,181	30	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	(284)	-	(214)	284	(214)
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	-	-	-	1,217
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	146,343	4,154	(20,160)	100	130,437

18. Statement of funds *(continued)*

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2020 £
Balance brought forward	146,343	4,154	(20,160)	100	130,437
Post Colonial and Decolonial Transformations	50	-	-	-	50
Race and Ethnicity	141	-	-	-	141
Religion	25,504	2,297	(8,807)	-	18,894
New Materialisms	90	-	-	-	90
Risk	160	-	-	-	160
Science and Technology Studies	80	-	-	-	80
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Sociology of the Arts	95	-	-	-	95
Sociology of Rights	(200)	-	-	200	-
Social Aspects of Death, Dying & Bereavement	3,089	-	(186)	-	2,903
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,587	40	-	-	1,627
Sport	1,328	-	-	-	1,328
Theory	(6)	-	-	6	-
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	335	-	(126)	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	2,202	-	(273)	-	1,929
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	-	-	-	24,703
	208,157	6,491	(29,552)	306	185,402
Property fund - London	293,132	-	(7,493)	-	285,639
Property fund - Durham	710,400	-	(7,400)	105,000	808,000
Strategic plan fund – SP8	3,529	-	(3,529)	-	-
CRM system	9,780	-	(9,780)	-	-
Total designated funds	1,224,998	6,491	(57,754)	105,306	1,279,041

18. Statement of funds *(continued)*

Study groups
The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London
The value of the fund is equal to the net book value of the London property.

Property fund - Durham
The value of the fund is equal to the net book value of the Durham property.

19. Analysis of net assets between funds

Year ended 31 December 2020	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	57,892	618,639	676,531
Investments	591,739	475,000	1,066,739
Net current assets	545,670	185,402	731,072
Creditors due more than one year	(22,377)	-	(22,377)
	1,172,924	1,279,041	2,451,965

Year ended 31 December 2019	Unrestricted Funds	Designated Funds	Total
	£	£	£
Tangible fixed assets	97,120	818,533	915,653
Investments	514,189	185,000	699,189
Net current assets	327,270	221,465	548,735
Creditors due more than one year	(26,830)	-	(26,830)
	911,749	1,224,998	2,136,747

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	Other 2020
	£	£
Not later than one year	1,548	-
Later than one and not later than five years	3,998	-
	5,546	-

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than one year	3,998	6,339
Later than one and not later than five years	-	-
	3,998	6,339

21. Related party transactions

There have been no related party transactions during the period.

22. Reconciliation of net income to net cash inflow from operating activities

	2020	2019
	£	£
Net income for period	315,218	113,449
Dividends received	(1,770)	(2,783)
Interest receivable	(496)	(659)
Depreciation of tangible fixed assets	72,641	76,930
(Gains)/losses on investments	(185,905)	(35,489)
(Increase)/decrease in debtors	310,343	(337,514)
Increase/(decrease) in creditors	(239,809)	186,814
Net cash flow from operating activities	270,222	748

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	2019 £
Income from:				
Charitable activities	3	374,016	137,475	511,491
Other trading activities	**5**	753,350	-	753,350
Investments	**4**	3,442	-	3,442
Other		25,072	-	25,072
Total income		1,155,880	137,475	1,293,355
Expenditure on:				
Raising funds				
Investment management costs		3,621	-	3,621
Other trading activities	**6.2**	184,270	-	184,270
Charitable activities	**6.1**	838,969	188,540	1,027,509
Total expenditure		1,026,860	188,540	1,215,400
Net income/(expenditure) before gain/(loss) on investment		129,020	(51,065)	77,955
Net gain/(losses) on investments	**12**	35,494	-	35,494
Net income/ (expenditure)		164,514	(51,065)	113,449
Transfers between funds	**17**	52,550	(52,550)	-
Net movement in funds		217,065	(103,615)	113,449
Reconciliation of funds:				
Total funds brought forward		694,685	1,328,613	2,023,298
Total funds carried forward		911,749	1,224,998	2,136,747