

**REGISTERED COMPANY NUMBER: 14755389 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1205648**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**THE CENTRE FOR SOCIAL POLICY STUDIES**

Marsh Solutions Limited  
82 Berechurch Hall Road  
Colchester  
Essex  
CO2 8RF

**THE CENTRE FOR SOCIAL POLICY STUDIES**

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**for the year ended 31 March 2025**

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## **THE CENTRE FOR SOCIAL POLICY STUDIES**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The objects of the Charity are for the public benefit to:

- o Advance education and promote research in relation to social policy and related subjects and disciplines, including without limitation
  - o The understanding and assessment of poverty, its causes and of the pathways out of it, and;
  - o The understanding and assessment of racial disparities, the causes of such disparities and of the pathways towards a greater collective lived experience of racial equality, and to publish the useful results of such research, and;
- o Promote racial harmony between people of different racial groups including without limitation by fostering understanding between people from diverse racial backgrounds and cultivating a sentiment amongst the public in favour of racial harmony.

##### **Significant activities**

The Centre for Social Policy Studies will house a number of existing policy commissions:

##### **The Social Metrics Commission**

- to measure poverty

##### **The Poverty Strategy Commission**

- to develop policy solutions to poverty

##### **The Race Equality Commission**

- to develop policies that will ensure no matter what one's start in life, every citizen will have the same opportunity to succeed.

##### **Public benefit**

The Trustees take due regard to the requirement that the charity operates in ways that provide public benefit. Trustees are aware of the guidance around public benefit and take it into account when making decisions to which that guidance is relevant.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

In November 2024, the CSPS published the Social Metrics Commission 2024 Report providing insight into the levels and nature of poverty in the UK.

#### **FINANCIAL REVIEW**

##### **Financial position**

CSPS had an income of 132,316 (2024: £229,739) in the financial year 2024/25, thanks to the generosity of our funders. All of the grant income received in the financial year was unrestricted, as shown in the statement of financial activities and balance sheet.

Other funds raised have come from donations. For which CSPS are thankful of the ongoing support.

CSPS ended with a small deficit for the financial year of £22,400 (2024: Surplus of £25,272).

##### **Principal funding sources**

As stated above CSPS's funding is generated via Grants and Donations. The CSPS runs a commission-based expenditure model with the majority of costs being contracted on a one month notice basis.

##### **Reserves policy**

The CSPS runs a commission-based model with the majority of costs being contracted on a one month notice basis. The Trustees have a reserves policy of retaining at least three months' running costs based on previous year's expenditure. CSPS is marginally below this figure after its first year of operations and aims to be above this benchmark at the end of the next financial year.

## **THE CENTRE FOR SOCIAL POLICY STUDIES**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2025**

#### **FUTURE PLANS**

The CSPS plans to publish the Poverty Strategy Commission report shortly.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The CSPS recruits and appoints trustees in line with the Charity Commission guidance as found on the .gov.uk website.

##### **Induction and training of new trustees**

The CSPS will follow the guidelines on the gov.uk website for the induction and training of new Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

14755389 (England and Wales)

##### **Registered Charity number**

1205648

##### **Registered office**

Sedulo London Office 605  
Albert House  
256 - 260 Old Street  
London  
EC1V 9DD

##### **Trustees**

P Stroud  
S Brien  
O Ishola

##### **Independent Examiner**

Christopher Marsh FMAAT  
Marsh Solutions Limited  
82 Berechurch Hall Road  
Colchester  
Essex  
CO2 8RF

Approved by order of the board of trustees on **18/11/2025** ..... and signed on its behalf by:

*P Stroud*

P Stroud (Nov 18, 2025 14:00:32 GMT)

.....  
P Stroud - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CENTRE FOR SOCIAL POLICY STUDIES**

**Independent examiner's report to the trustees of The Centre for Social Policy Studies ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Marsh FMAAT  
The Association of Accounting Technicians

Marsh Solutions Limited  
82 Berechurch Hall Road  
Colchester  
Essex  
CO2 8RF

Date: 18/11/2025  
Date: .....

**THE CENTRE FOR SOCIAL POLICY STUDIES**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2025**

		Year Ended 31.3.25 Unrestricted fund £	Period 24.3.23 to 31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		10,000	70,330
<b>Charitable activities</b>			
Charitable Activities		122,265	159,324
Investment income	2	51	85
<b>Total</b>		<u>132,316</u>	<u>229,739</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<u>154,716</u>	<u>204,467</u>
<b>NET INCOME/(EXPENDITURE)</b>		(22,400)	25,272
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		25,272	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,872</u></u>	<u><u>25,272</u></u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

## THE CENTRE FOR SOCIAL POLICY STUDIES

### BALANCE SHEET

31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	799	1,558
Cash at bank		9,743	60,852
		<hr/> 10,542	<hr/> 62,410
<b>CREDITORS</b>			
Amounts falling due within one year	6	(7,670)	(37,138)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 2,872	<hr/> 25,272
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 2,872	<hr/> 25,272
<b>NET ASSETS</b>		<hr/> 2,872	<hr/> 25,272
<b>FUNDS</b>	7	<hr/> 2,872	<hr/> 25,272
Unrestricted funds		<hr/> 2,872	<hr/> 25,272
<b>TOTAL FUNDS</b>		<hr/> 2,872	<hr/> 25,272

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18/11/2025 and were signed on its behalf by:

*P Stroud*

P Stroud (Nov 18, 2025 14:00:32 GMT)

P Stroud - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The financial statements are presented in £, Pound Sterling

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

**Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount



**THE CENTRE FOR SOCIAL POLICY STUDIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**2. INVESTMENT INCOME**

	Year Ended 31.3.25 £	Period 24.3.23 to 31.3.24 £
Deposit account interest	51	85

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	70,330
<b>Charitable activities</b>	
Charitable Activities	159,324
Investment income	85
<b>Total</b>	229,739
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	204,467
<b>NET INCOME</b>	25,272
<b>TOTAL FUNDS CARRIED FORWARD</b>	25,272

**THE CENTRE FOR SOCIAL POLICY STUDIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Other debtors	-	1,324
Prepayments	799	234
	<u>799</u>	<u>1,558</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade creditors	-	16,385
Other creditors	5,000	-
Accrued expenses	2,670	20,753
	<u>7,670</u>	<u>37,138</u>

**7. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	25,272	(22,400)	2,872
	<u>25,272</u>	<u>(22,400)</u>	<u>2,872</u>
<b>TOTAL FUNDS</b>	<u>25,272</u>	<u>(22,400)</u>	<u>2,872</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	132,316	(154,716)	(22,400)
	<u>132,316</u>	<u>(154,716)</u>	<u>(22,400)</u>
<b>TOTAL FUNDS</b>	<u>132,316</u>	<u>(154,716)</u>	<u>(22,400)</u>

**Comparatives for movement in funds**

	Net movement in funds	At 31.3.24
	£	£
<b>Unrestricted funds</b>		
General fund	25,272	25,272
	<u>25,272</u>	<u>25,272</u>
<b>TOTAL FUNDS</b>	<u>25,272</u>	<u>25,272</u>

**THE CENTRE FOR SOCIAL POLICY STUDIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**7. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	229,739	(204,467)	25,272
<b>TOTAL FUNDS</b>	<u>229,739</u>	<u>(204,467)</u>	<u>25,272</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.