

Charity registration number: 212151

# Arthur McDougall Fund

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

## **Arthur McDougall Fund**

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## **Arthur McDougall Fund**

### **Reference and Administrative Details**

<b>Trustees</b>	Nigel Siederer Dr Christopher Prosser Hon Professor Tom Walsh Elizabeth Collingridge Derek McAuley John Cartledge Dr Laura Sudulich
<b>Charity Registration Number</b>	212151
<b>Principal Office</b>	McDougall Trust 61 Bridge Street Kington Herefordshire HR5 3DJ
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

# **Arthur McDougall Fund**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is operated under the rules of its trust deed adopted 6th July 1959 and most recently amended 1st September 2014.

### **Objectives and activities**

#### ***Objects and aims***

To advance knowledge of and to encourage the study of and research

- (a) in political or economic science and functions of government and the services provided to the community by public and voluntary organisations
- (b) into methods of election of and the selection and government of representative organisations whether national civic commercial industrial or social.

In pursuing its purposes and strategies to advance knowledge and understanding of, and research into, the forms, functions and development of electoral democracy, McDougall Trust has developed a long standing focus on representative institutions, voting systems and elections.

#### ***Public benefit***

The main activities through which McDougall's purposes and strategies are carried out, either directly or through arrangements with others, are:

- Maintaining its reference collections of historic archives, pamphlets, books and other materials on representative democracy (including the Lakeman electoral studies library collections). The Trust's archive collection is deposited at the Modern Records Centre, University of Warwick.
- Ensuring the publication and development of its quarterly peer-reviewed journal REPRESENTATION Journal of Representative Democracy.
- Encouraging, supporting, or providing:
  - the annual McDougall Prize for the the best postgraduate thesis in the sphere of elections, electoral systems and representation;
  - research within the field of electoral democracy and the dissemination of its useful outcomes;
  - relevant online resources;
  - occasional research and information events such as workshops and seminars;
  - occasional resourcing support such as grant funding towards projects in the fields of representative democracy and electoral studies

In planning and implementing McDougall's activities in pursuit of its charitable purposes, the Trustees have regard to current Charity Commission guidance on public benefit. It does this through encouraging research into and participation in representative democracy around the world. Through its journal, REPRESENTATION Journal of Representative Democracy it provides a forum for academic research and debate into a wide range of issues and factors that contribute to more effective models and forms of democracy.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Arthur McDougall Fund**

### **Trustees' Report (continued)**

#### **Achievements and performance**

##### **CHARITY GOVERNANCE**

In late 2024 the Trust undertook an open recruitment process for new trustees resulting in the appointment of Dr Laura Sudulich and Dr Chris Prosser as trustees in February 2025.

Chair of Trustees, Derek McAuley, said “It’s a real pleasure to welcome Laura and Chris whose knowledge and expertise in politics and democratic engagement and current academic roles will really strengthen the board and help McDougall push forward its mission in promoting electoral democracy.”

Dr Laura Sudulich is a Reader in Public Policy at the University of Essex. As a Parliamentary Office of Science and Technology (POST) Fellow she is leading a project titled ‘Mapping Parliamentary Engagement Across the World’. Her research interests include elections, public opinion and political communication.

Dr Chris Prosser is a Senior Lecturer in Politics at Royal Holloway, University of London and is Co-director of the British Election Study (BES) and has worked as a psephologist for ITV’s election night coverage since 2015.

##### **McDOUGALL TRUST COLLECTIONS**

McDougall's historic reference collections include important archives, books, pamphlets, press cuttings and other material from the mid-19th century onwards, relating to voting systems, elections, electoral reform, proportional representation, suffrage and related constitutional issues (including the Lakeman electoral studies library collections).

After a significant period in storage the Trust’s valuable and extensive archive collection was deposited in late-2023 at the Modern Records Centre, University of Warwick (MRC). This included the earliest records of the Proportional Representation Society and the Electoral Reform Society, plus the personal papers of Enid Lakeman OBE, which had been donated to the Trust via her estate. During 2024 an initial assessment was made of the collection, including some conservation work that will be undertaken in 2025. The trustees are in the process of exploring in partnership with the MRC potential avenues and grant funding for cataloguing the entire collection with a view to making it available to the public.

The remaining contents of the library, which totals over 4,000 items, were also consolidated in a single lower-cost storage location in late-2023 and discussions are underway with like-minded bodies to whom all or part may be of interest.

## **Arthur McDougall Fund**

### **Trustees' Report (continued)**

#### **QUARTERLY JOURNAL**

McDougall Trust's journal REPRESENTATION Journal of Representative Democracy [print ISSN 0034-4893 online 1749-4001] aims to assist the study and understanding of electoral systems and forms of government by publishing articles on topical and practical issues. The editors of this widely respected quarterly academic journal aim:

- o to publish cutting edge articles about elections and voting systems throughout the world;
- o to encourage debate on democratic practices;
- o to explore critically the interface between democratic practice and theory;
- o to produce special issues devoted to questions of democracy; and
- o to attract an audience of academics and students, journalists, election practitioners and informed lay readers.

The McDougall Trustees are responsible for appointing the editorial team, and membership of the editorial advisory board is subject to approval by McDougall. The long-serving lead Editors Dr Stephen Elstub (Newcastle University, UK) and Dr Maarja Lühiste (Newcastle University, UK) had indicated their intention to step down from the end of 2023 and in March 2024 handed over to Dr Simona Guerra (University of Surrey) and Dr Javier Sajuria (Queen Mary University of London) as new lead editors. This handover proceeded smoothly, reflecting the strong pipeline of submissions, with no resultant impact on publications during 2024. The trustees are grateful to the outgoing and incoming lead editors for this and also to Dr Ruth Puttick who continues to provide excellent editorial assistance.

The content of the Journal is the responsibility of the editors, and the appointment of Dr Guerra and Dr Sajuria has provided the opportunity for the trustees to engage with them on ongoing priorities for content and style. All articles are subject to peer-review ('double blind') by independent anonymous expert referees. The journal is published through external publisher Taylor & Francis Group (Informa UK) under the Routledge imprint. See: Representation | Taylor & Francis Online ([tandfonline.com](https://tandfonline.com))

The Journal's reach has continued to grow. As well as the print and online versions, demand continues to increase for one-off downloads of individual articles. The 14% year-on-year increase in article downloads from 2022 to 2023 was followed by an additional 19% increase between 2023 and 2024. Considering downloads by region, the UK and Europe continued as the number one source of demand, followed by North America, Asia, Australasia, Africa, and Other Americas.

The issues of REPRESENTATION for 2024 were 1 to 4 of Volume 60. Issue 2 was a special edition The Voter Experience Around the World with articles examining the picture worldwide alongside those focusing specifically on situations in Nigeria, the USA and the UK.

## **Arthur McDougall Fund**

### **Trustees' Report (continued)**

#### **OTHER SUPPORT FOR RESEARCH AND INFORMATION DISSEMINATION**

McDougall Trust has had a long history of providing grants for specific research or information dissemination projects in the field of electoral democracy. Projects that have been supported by McDougall Trust grants are listed at [www.mcdougall.org.uk/Research/Grants](http://www.mcdougall.org.uk/Research/Grants).

McDougall has provided grant funding to the Political Studies Association (PSA) to sponsor the annual McDougall Trust postgraduate dissertation prize on the theme of elections, electoral systems or representation. In 2024 the grant was paid to PSA in respect of the prize awarded to the 2023 winner, Dr Laura Serra, Royal Holloway University of London, for her dissertation "The widening age gap at UK elections".

The 2024 prize was awarded to Daniel Casey, Australian National University. His dissertation title was 'The Opinion-Agenda Linkage: How Letters From the Public to the Prime Minister Impact the Policy Agenda'

McDougall's website, [www.mcdougall.org.uk](http://www.mcdougall.org.uk), provides a range of resources, including signposting and access to workshop and seminar films (including short excerpts) available on YouTube, and details of other publications and funded projects. These resources include historic reprints and more recent papers on preferential voting systems in the Voting matters online resource, See: McDougall Trust - Voting matters - online resources on preferential voting systems.

#### **Financial review**

At year end 31 December 2024, McDougall's holds accumulated income funds (all unrestricted) of £345,472 (2023: £337,016) including the expendable capital portfolio. Income for the year ended 31 December 2024 from usual sources totalled £34,216 (2023: £27,834) Expenditure for the 2024 year totalled £45,360 (2023: £105,691). The outturn for the 2024 year was a surplus totalling £8,456 (2023: Deficit £68,404) after investment losses/gains. This was funded from usual income funds including allocations of capital to income funds.

As can be seen above, before investment gains, the Trust experienced a continued deficit during 2024, which was much reduced from 2023 as a result of the hard work undertaken during both years. The trustees are therefore confident that despite this deficit during 2024 McDougall's financial stability and sustainability for the foreseeable future has been greatly enhanced by the work undertaken to resolve numerous historical issues and improve financial systems and controls. The Trust benefited from increased royalty income from REPRESENTATION – a combination of higher sales and implementation of a new Publishing Agreement which has increased the royalty from 22% of sales to 25%. This increased income, greater control of costs and more effective cash management meant that for the first time in several years the Trust did not need to liquidate any of its investment portfolio.

The investment environment for McDougall's capital portfolio has seen considerable volatility. The market value of the Endowment Investment portfolio at 31 December 2024 was £336,893 (2023: £321,271) but this continues to be affected by ongoing market volatility and general global economic uncertainty in early 2025. The Board is continuing its strategic review to inform the development of ongoing programmes and plans, and uses of available funds. Meanwhile, bearing in mind global uncertainties, the Board considers the Trust's financial position at the approval date to be satisfactory.

The majority of expenditure on charitable activities during 2024 was with regard to maintaining the archive collection and publishing the Trust's journal, REPRESENTATION Journal of Representative Democracy. A summary of the financial results for the 2024 year is given on page 9 of the Accounts.

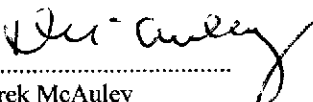
## Arthur McDougall Fund

### Trustees' Report (continued)

#### *Policy on reserves*

McDougall's reserves policy is to maintain operating reserves sufficient to cover the Trust's commitments (including any restricted funds held) and projected normal operating expenses for at least one year, in order to sustain McDougall's activities in the event of unforeseen circumstances. Such operating reserves include sums transferable as appropriate from the expendable Endowment Fund, Accumulated Income funds and expendable Endowment funds other than operating reserves are being held towards longer-term development plans.

The annual report was approved by the trustees of the charity on .....18/8/25..... and signed on its behalf by:

  
.....  
Derek McAuley  
Trustee



## Arthur McDougall Fund

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

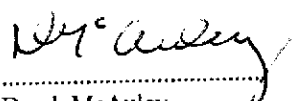
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 18/9/25 and signed on its behalf by:



Derek McAuley  
Trustee

## Arthur McDougall Fund

### Independent Examiner's Report to the trustees of Arthur McDougall Fund

#### Independent examiner's report to the trustees of Arthur McDougall Fund

I report to the trustees on my examination of the accounts of Arthur McDougall Fund (the Charity) for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

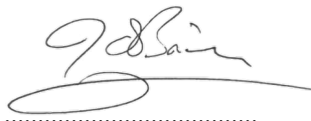
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 24/09/2025

## Arthur McDougall Fund

### Statement of Financial Activities for the Year Ended 31 December 2024

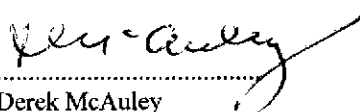
	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities		24,370	24,370	16,595
Investment income	3	9,846	9,846	11,239
Total Income		<u>34,216</u>	<u>34,216</u>	<u>27,834</u>
<b>Expenditure on:</b>				
Charitable activities		(45,360)	(45,360)	(105,691)
Total Expenditure		(45,360)	(45,360)	(105,691)
Gains/losses on investment assets		19,600	19,600	9,453
Net income/(expenditure)		<u>8,456</u>	<u>8,456</u>	<u>(68,404)</u>
Net movement in funds		8,456	8,456	(68,404)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>337,016</u>	<u>337,016</u>	<u>405,420</u>
Total funds carried forward		<u>345,472</u>	<u>345,472</u>	<u>337,016</u>
The funds breakdown for the period is shown in note 3				

The notes on pages 11 to 16 form an integral part of these financial statements.

**Arthur McDougall Fund**  
**(Registration number: 212151)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	12	336,893	321,271
<b>Current assets</b>			
Debtors	7	3,305	4,137
Cash at bank and in hand	8	8,694	21,208
		<u>11,999</u>	<u>25,345</u>
<b>Total assets less current liabilities</b>		348,892	346,616
<b>Creditors: Amounts falling due after more than one year</b>	9	<u>(3,420)</u>	<u>(9,600)</u>
<b>Net assets</b>		<u>345,472</u>	<u>337,016</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>345,472</u>	<u>337,016</u>
<b>Total funds</b>		<u>345,472</u>	<u>337,016</u>

The financial statements on pages 9 to 16 were approved by the trustees, and authorised for issue on 18/12/25 and signed on their behalf by:

  
Derek McAuley  
Trustee

# **Arthur McDougall Fund**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Arthur McDougall Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Exemption from preparing a cash flow statement**

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Income and endowments**

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Arthur McDougall Fund**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Arthur McDougall Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Fund structure

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

#### ARTHUR McDOUGALL FUND ENDOWMENT

The Arthur McDougall Fund Endowment are funds which had been given to the Charity and were under the governing Scheme until 31 August 2014 meaning that the Trustees were required to retain the fund intact as capital

(although its constituent assets may change from time to time), using it to generate income. Following Charity Commission concurrence, the Trustees obtained the power available under section 282 of the Charities Act 2011 to enable the endowment to be freed from existing restrictions with regard to the expenditure of any or all the capital.

#### 2 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Editorial cost contribution	7,500	7,500	-
Representation royalties	16,870	16,870	-
Publications and other income	-	-	16,595
	<u>24,370</u>	<u>24,370</u>	<u>16,595</u>

#### 3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	-	-	71
Other investment income	9,846	9,846	11,168
	<u>9,846</u>	<u>9,846</u>	<u>11,239</u>

## Arthur McDougall Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Storage	7,115	7,115	-
Management	12,680	12,680	-
Editorial Assistant	6,497	6,497	-
Editors - expenses	5,209	5,209	-
Independent Examination	1,020	1,020	2,400
Insurance	577	577	-
IT/website costs	1,041	1,041	-
Archive collection costs	4,970	4,970	-
Library dispersal costs	1,408	1,408	-
Misc costs	865	865	-
Investment management fees	3,978	3,978	3,487
Legal and other professional costs	-	-	4,320
Trustees expense	-	-	93
Direct (non-staff) costs of activities	-	-	52,862
Other costs allocated	-	-	41,879
Charitable activities	-	-	650
	45,360	45,360	105,691
	45,360	45,360	105,691



## Arthur McDougall Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 5 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	1,020	2,000
	<u>1,020</u>	<u>2,000</u>

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 7 Debtors

	2024 £	2023 £
Trade debtors	566	223
Prepayments	2,739	2,484
Other debtors	-	1,430
	<u>3,305</u>	<u>4,137</u>

#### 8 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>8,694</u>	<u>21,208</u>

#### 9 Creditors: amounts falling due after one year

	2024 £	2023 £
Other creditors	<u>3,420</u>	<u>9,600</u>

#### 10 Related party transactions

There were no related party transactions in the year.

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Arthur McDougall Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 12 Fixed asset investments

	2024 £	2023 £
Other investments	<u>336,893</u>	<u>321,271</u>

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2024	321,271	321,271
Revaluation	10,897	10,897
Additions	77,140	77,140
Disposals	<u>(72,415)</u>	<u>(72,415)</u>
At 31 December 2024	<u>336,893</u>	<u>336,893</u>
<b>Net book value</b>		
At 31 December 2024	<u>336,893</u>	<u>336,893</u>
At 31 December 2023	<u>321,271</u>	<u>321,271</u>