

Charity registration number: 528347

The Social Policy Association

Annual Report and Financial Statements

for the Year Ended 31 December 2021

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

The Social Policy Association

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The Social Policy Association

Reference and Administrative Details

Trustees

Professor Karen Rowlingson, Chair
Dr Steve Iafrati, Vice Chair
Dr Markus Ketola, Secretary
Professor Anya Ahmed, Treasurer
Dr Jennifer Hamilton, Membership (appointed 15 January 2021)
Dr Sarah Brooks-Wilson
Dr Gideon Calder
Dr Chui Man Chau
Dr Naomi Finch (appointed 28 January 2022)
Dr Lee James Gregory (resigned 15 January 2021)
Dr Elke Heins
Dr Vikki McCall
Dr Theo Papadopoulos (resigned 7 July 2021)
Dr Antonios Roumpakis
Dr Enrico Reuter
Mr Ewan Robinson (appointed 28 January 2022)
Dr Ellen Stewart
Dr Kate Summers
Mr James Stanyer

Other Officers

Baroness Doreen Lawrence, President (appointed 7 July 2021)
Professor Ruth Lister, President (resigned 7 July 2021)

Principal Office

10 Queen Street Place
London
EC4R 1BE

Charity Registration Number

528347

Bankers

Triodos
CAF Bank (Charities Aid Foundation)

Independent Examiner

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

The Social Policy Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The Social Policy Association (SPA), formerly the Social Administration Association was founded in 1967 and is a registered charity. Its objectives are:

- ~ To advance education and learning and in particular to advance teaching, research and the dissemination of knowledge in the field of social policy and administration.
- ~ To organise or assist in organising lectures, classes, meetings, conferences and other courses of study for the benefit of its members.
- ~ To conduct or commission research and publish its results.
- ~ To print, publish and distribute books and other publications that facilitate networks within, and encourage the development of, the field of social policy.
- ~ To make representation to government and other relevant agencies about the activities of the association.
- ~ To spend funds and employ people in order to further the purposes of the association.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

We are delighted to report that in spite of the challenges created by the pandemic, the finances of the association continue to be healthy and sound. As of December 31st, 2021, the end of our financial year, we have a total current assets of £308,788, compared with £263,130 at year end 2020 and £255,311 at year end 2019. In 2021 our total income was £81,675; total expenditure was £36,018 meaning that net movement totalled +£45,657.

Trends in income

Conference income in 2021 made up 14% of our overall income. Membership income made up 46% with the remaining 40% being made up of royalty payments.

In 2021 the SPA made some significant investments: The SPA continued with their two annual calls for applicants for opportunity grants. Expenditure on Small Grants totalled just under £3,782 (of a total £7,270.70 allocated). Previously, the grants had been suspended during covid and were reopened with advice that events should be online if possible and that safety should at all times be paramount. As with previous years, we had a limit of £2,000 per application and allocated £10,000 for potential grants throughout the year. As expected, there was a lower number of applications than had been received in previous years before covid. This was understandable, and those that did apply had a strong emphasis on remote engagement as well as some interesting and innovative ideas regarding food deliveries and virtual childcare.

The SPA also invested in the commissioning of four policy groups:

Employment Policy in Context Group

The Social Policy Association

Trustees' Report

Employment and Social Security Policy Group

Housing Policy Group

Climate Justice and Social Policy Group

Conference income

Conference income in 2021 was £11,228. In 2020 we had to cancel the conference due to the pandemic therefore no income was received. Typically, conference income comprises 30% of our overall income.

The conference in 2021 took place online as health and safety regulations did not allow us to organise a major event in-person. We decided to opt for a low-cost conference (mainly organised on Zoom) and at the same time keep registration fees low for members. The conference was organised for members only as we regarded that this was a unique opportunity to showcase what the SPA membership offers and attract new members (international, practitioners/professionals). In the event we had an attendance of 221, compared to 208 at the previous 'conventional' conference at Durham in 2019. Although the online conference did not aim to make a profit, the higher participation rate (than we were expecting) meant that the conference did manage to produce a surplus of almost £4,000.

We also received a refund (£6,150.18) from the University of York conferences for the cancellation.

Membership income

In 2021 membership income was £37,287, in 2020 it was £30,641 and in 2019 it was £31,719.

Membership income is determined both by the rate but also the level that members contribute at. As well as ensuring that membership fees keep pace with inflation, it is also important to ensure that members are contributing at the correct level. Given that salaries in the sector have been relatively stagnant for the last few years over this period and many members are reporting less generous institutional fees were not raised last year. We are currently in the process of reviewing the fee structure which has been delayed previously due to financial penalties many members would have experienced from strike action within the sector.

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Trustees' Report

Details of members end of Dec 2021

Total members: 517

This is up on the membership reported in 2020 of 457 and the 2019 figure of 429. This increase in members is welcomed and SPA membership will be promoted throughout 2022.

Type of membership	Fee	Number 2020	Number 2021
UK Band 1	£40	111	127
UK Band 2	£75	55	57
UK Band 3	£95	114	120
UK Band 4	£125	82	87
International Band 1 (inc PhD)	£40	22	28
International Band 2	£75	11	17
International Band 3	£95	14	20
International Band 4	£125	8	11
UK Organisation	£100	5	7
International Organisation	£50	-	-
Economic South	£10	28	39
Missing Data		7	4
Total		457	517

Note that UK Band 1 in this table include UK PhD students and Undergraduate students

4 missing members can be explained by those who have 'administration' rights but are not paid members.

Royalties

Royalties income was £32,614, in 2020 it was £8,483 and in 2019 it was £17,491. This includes royalties paid in respect of our journals plus other publications (e.g. our joint publications with Policy Press). Royalties from the Policy Press

This was the first year we received royalties from the Journal of International and Comparative Social Policy. We did not receive any payment for journal support for Journal of Social Policy in 2020 so this was paid in 2021

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The Social Policy Association

Trustees' Report

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The Social Policy Association

Trustees' Report

Reserves Policy

In line with our commitment to ensure the financial stability of the Association, we decided to formalise our financial reserves policy and the policy to set our current reserve at £130,000 was adopted by the Trustees of the SPA at our April 2019 Executive meeting. Our reserve bank balance on 31 December 2021 was £131,034.

The Social Policy Association

Statement of Trustees' Responsibilities

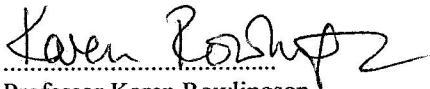
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 applicable Charities (Accounts and Reports) Regulations, 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.

Approved by the trustees of the charity on 5 July 2022 and signed on its behalf by:



Professor Karen Rowlingson
Trustee

The Social Policy Association

Independent Examiner's Report to the trustees of The Social Policy Association

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
David Dixie F C A

Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

22 June 2022

The Social Policy Association

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Charitable activities		81,503	81,503
Investment income	3	<u>172</u>	<u>172</u>
Total Income		<u>81,675</u>	<u>81,675</u>
Expenditure on:			
Charitable activities		<u>(36,018)</u>	<u>(36,018)</u>
Total Expenditure		<u>(36,018)</u>	<u>(36,018)</u>
Net movement in funds		45,657	45,657
Reconciliation of funds			
Total funds brought forward		<u>263,131</u>	<u>263,131</u>
Total funds carried forward	9	<u>308,788</u>	<u>308,788</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Charitable activities		39,123	39,123
Investment income	3	<u>199</u>	<u>199</u>
Total Income		<u>39,322</u>	<u>39,322</u>
Expenditure on:			
Charitable activities		<u>(31,502)</u>	<u>(31,502)</u>
Total Expenditure		<u>(31,502)</u>	<u>(31,502)</u>
Net movement in funds		7,820	7,820
Reconciliation of funds			
Total funds brought forward		<u>255,310</u>	<u>255,310</u>
Total funds carried forward	9	<u>263,130</u>	<u>263,130</u>

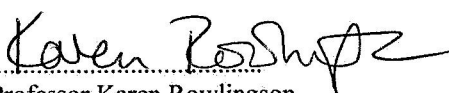
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 9.

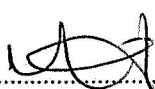
The Social Policy Association
(Registration number: 528347)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	7,672	9,571
Cash at bank and in hand		<u>301,116</u>	<u>253,560</u>
		308,788	263,131
Creditors: Amounts falling due within one year		<u>-</u>	<u>(1)</u>
Net assets		<u>308,788</u>	<u>263,130</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>308,788</u>	<u>263,130</u>
Total funds	9	<u>308,788</u>	<u>263,130</u>

The financial statements on pages 9 to 15 were approved by the trustees, and authorised for issue on 5 July 2022 and signed on their behalf by:



 Professor Karen Rowlingson
 Trustee



 Professor Anya Ahmed
 Trustee

The Social Policy Association

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Social Policy Association 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

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

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 aggregate 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Social Policy Association

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

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

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 is established when there is objective evidence that the 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.

Fund structure

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Social Policy Association

Notes to the Financial Statements for the Year Ended 31 December 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Conferences	11,228	11,228	-
Royalties	32,614	32,614	8,482
Other events	374	374	-
Subscriptions from members	37,287	37,287	30,641
	<u>81,503</u>	<u>81,503</u>	<u>39,123</u>

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>172</u>	<u>172</u>	<u>199</u>

The Social Policy Association

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Expenditure on charitable activities

		Unrestricted funds	Total 2021	Total 2020
	Note	General £	£	£
Conferences		5,019	5,019	-
Other events		165	165	250
Publications		12,576	12,576	18,075
Grants		3,782	3,782	2,549
Administration etc.		8,747	8,747	3,819
Website and member services		4,253	4,253	5,025
Bank charges		96	96	60
Allocated support costs		75	75	-
Governance costs		1,305	1,305	1,724
		<u>36,018</u>	<u>36,018</u>	<u>31,502</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,080	1,080	720
Legal fees	225	225	63
Other governance costs	-	-	941
	<u>1,305</u>	<u>1,305</u>	<u>1,724</u>

6 Trustees remuneration and expenses

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

The Social Policy Association

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Taxation

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

8 Debtors

	2021 £	2020 £
Prepayments	<u>7,672</u>	<u>9,571</u>

9 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>(263,131)</u>	<u>(81,675)</u>	<u>36,018</u>	<u>(308,788)</u>

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>(255,310)</u>	<u>(39,322)</u>	<u>31,502</u>	<u>(263,130)</u>

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	<u>308,788</u>	<u>308,788</u>

11 Analysis of net funds

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	253,560	47,556	301,116
Net debt	<u>253,560</u>	<u>47,556</u>	<u>301,116</u>