

Charity registration number: 528347

# The Social Policy Association

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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# **The Social Policy Association**

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# **The Social Policy Association**

## **Reference and Administrative Details**

### **Trustees**

Professor Ann Marie Gray, Chair  
Dr Gideon James Calder, Vice Chair  
Mr James Stanyer, Vice Chair (resigned 5 July 2023)  
Dr Vikki Borland nee McCall, Secretary  
Dr Antonios Roupakis, Treasurer  
Dr Alexandra Chapman, Membership (appointed 5 July 2023)  
Dr Jennifer Hamilton, Membership (resigned 5 July 2023)  
Dr Lee James Gregory  
Dr Chui Man (Ruby) Chau  
Dr Elke Heins (resigned 5 July 2023)  
Dr Enrico Reuter  
Dr Ellen Stewart  
Dr Kate Summers (resigned 5 July 2023)  
Dr Janice Tripney  
Mr Ewan Robinson  
Folasade Ajose  
Dr Naomi Finch  
Dr Carolyn Snell  
Dr Steve Rolfe  
Dr Markus Ketola  
Professor Anya Ahmed (resigned 5 July 2023)  
Dr Steve Iafrati (resigned 5 July 2023)  
Dr Alessio D'Angelo (appointed 5 July 2023)  
Dr Hayley Bennett (appointed 5 July 2023)

### **Other Officers**

Baroness Doreen Lawrence, President

### **Principal Office**

10 Queen Street Place  
London  
EC4R 1BE

### **Charity Registration Number**

528347

### **Bankers**

Triodos  
CAF Bank (Charities Aid Foundation)  
The Charity Bank

### **Independent Examiner**

David Dixie F C A  
Dixie Associates  
167 Black Haynes Road  
Selly Oak  
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# **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 2023.

### **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 the finances of the association continue to be healthy and sound. As of December 31st, 2023, the end of our financial year, we have a total current assets of £345,886, compared with £345,632 at year end 2022 and £308,788 at year end 2021. In 2023 our total income was £164,219, total expenditure was £163,964 meaning that the movement totalled +£255. In doing so the association committed more funds toward Opportunity Grants, supported additional Social Policy Groups, carried out Strategy Research report, commissioned an animation promotional film and covered the remaining costs for the Social Policy Teaching Provision Study.

#### **Trends in income**

Conference income in 2023, made up 63% of our overall income (in 2022 it was 47%). The income generated from members' subscriptions in 2023 was at 22% (in 2022 it was 33%) with the remaining income made up of royalty payments at 15% of overall income (in 2021 it was 20%). The share of Income from membership and royalties did not drop per se, in fact it increased but at a lower rate to the income generated by the annual conference.

#### **Conference income**

Conference income in 2023 was £101,506. This was a substantive increase from previous years (£49,377 in 2022). Equally the expenditure for the conference was higher in 2023, £91,234 (in 2022 it was £23,882) offering a profit of £10,272. We will continue to use the 'in-house' model to run our annual conferences.

## The Social Policy Association

### Trustees' Report

#### Membership income

The income generated from members' subscriptions in 2023 was at £36,638. In 2022 it was £34,612.

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. The fees have not been raised in the last few years due to the combination of relatively stagnant, for the last few years, wages in the sector and the ongoing cost-of-living crisis. We continue to monitor and review the fee structure but we do also want to take into consideration the financial circumstances within the sector.

# The Social Policy Association

## Trustees' Report

### *Details of members end of Dec 2023*

Total members: 607

This is up on the membership reported in 2021 of 517 and 2022 of 561. There is a particular increase in International Band 4 and a slight decrease in UK Band 1. The overall increase in membership is welcome.

Type of membership	Fee	2020	2021	2022	2023
UK Band 1	£40	111	127	136	99
UK Band 2	£75	55	57	51	57
UK Band 3	£95	114	120	124	138
UK Band 4	£125	82	87	97	117
International Band 1 (inc PhD)	£40	22	28	36	50
International Band 2	£75	11	17	16	18
International Band 3	£95	14	20	30	49
International Band 4	£125	8	11	19	34
UK Organisation	£100	5	7	8	10
International Organisation	£50	-	-	-	-
Economic South	£10	28	39	40	35
Missing Data		7	4	4	-
<b>Total</b>		<b>457</b>	<b>517</b>	<b>561</b>	<b>607</b>

\*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 'administrator' rights but are not paid members.

### ***Royalties***

Royalties income was £21,724 in 2023, £21,267 in 2022, £32,614 in 2021 and £8,483 in 2020. This includes royalties paid in respect of our journals (Cambridge University Press) plus other publications (e.g. our joint publications with Policy Press).

### **Administrative costs**

In 2023, the SPA made a considerable payment to cover administrative support costs, with Victoria Duffy (Ulster University) providing valuable assistance and support to the SPA executive team.

## **The Social Policy Association**

### **Trustees' Report**

#### **2023 Opportunity Grants**

During 2023, the SPA continued with their two annual calls for applicants for opportunity grants. This scheme is designed to enable events promoting social policy by - for example - helping to showcase research, exploring issues in learning and teaching, beginning conversations, making connections between different academic perspectives, and bringing together academics, students, practitioners, service-users, policymakers and others with a stake in social policy.

For the 2023 calls we decided to split the grants into two tiers: Category A (up to £1000) and Category B (up to £5000).

In the first (spring) round for 2023 the SPA committed to fund three applications, all in Category A, with a total expenditure of £2780. Please see below the main applicant, topic and amount awarded.

- Idil Akin (University of Edinburgh) Race, Power and Social Policy (£1000)
- Michael Orton (University of Warwick) Setting a New Agenda on Social Security (£980)
- Gary Craig (Independent) "Race" and Social Research (£800)

In the second (autumn) round for 2023 the SPA committed to fund five applications - two in Category A and three in Category B - with a total expenditure of £14,702. Please see below the main applicant, topic and amount awarded.

- Kelli Kennedy (University of York/ University of Sheffield), Facilitating Interdisciplinary Communication between Social Policy and Scientific Research (£1000)
- Jiaxin Liu (University of York), Promoting Social Policy Research on Ageing, Family, and Care in China (£1000)
- Vicki Dabrowski (Liverpool Hope University), Empowering Change: Workshops for Effective Action, (£3210)
- Fiona Dukelow (University College Cork), All-Island Social Security Network: imagining the future of social security on the island of Ireland, (£4530)
- Katherine Smith (Strathclyde University), Witness Seminars and an SPA Conference Symposium exploring 25 Years of Devolution, (£4962)

#### **Policy Groups**

We issued a call for additional Social Policy groups to the three already operating Employment Policy; Housing Policy; Climate Justice and Social Policy. In addition to these three groups, the SPA decided to award and fund the following policy groups:

- Family policy
- Pensions policy
- Tax policy
- Social Harm

These groups will work collaboratively to:

- review key policy developments in the UK both at the level of the Westminster UK government and the governments in the devolved nations drawing on existing evidence.
- help stimulate academic, public and policy debate about key social policy issues as well as provide material useful for social policy students and teachers.
- form the basis of networks to bring together members of the SPA with interests in each field, for example organising symposia at the SPA conference.
- organise policy roundtables and workshops to actively engage with policy-makers, practitioners and other academics beyond current SPA membership but with a view to encouraging people to join the SPA.

# The Social Policy Association

## Trustees' Report

All our Policy Groups have clear plans to consider and report on issues relating to equality, diversity and inclusion. In particular, the ways in which policy affects Black, Asian and Minority Ethnic (BAME) people, women, disabled people and those in other groups with protected characteristics is a key concern for all.

The groups are funded for two years (October 2023 - September 2025).

### 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 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 reserve 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 balances with Tridos bank. On 31st December 2023 the balance was £134,845.09.

We decided to open new savings account with the Charity Bank and place an initial deposit of £10,000 in a one-year fixed-term savings account. We aim to deposit an additional amount, up to £85,000 to minimise our exposure under the Financial Services Compensation Scheme.

## The Social Policy Association

### Statement of Trustees' Responsibilities

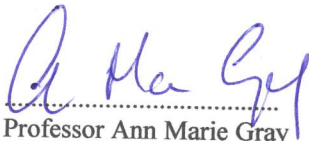
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 4 July 2024 and signed on its behalf by:



Professor Ann Marie Gray  
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 2023 which are set out on pages 10 to 16.

#### **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**

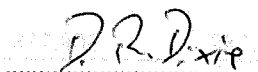
In connection with my examination, no matter has come to my attention:

(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  
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B29 4RE

4 July 2024

# **The Social Policy Association**

## **Statement of Financial Activities for the Year Ended 31 December 2023**

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Charitable activities		160,641	160,641
Investment income	3	3,578	3,578
<b>Total Income</b>		<b>164,219</b>	<b>164,219</b>
<b>Expenditure on:</b>			
Charitable activities		(163,964)	(163,964)
<b>Total Expenditure</b>		<b>(163,964)</b>	<b>(163,964)</b>
<b>Net movement in funds</b>		<b>255</b>	<b>255</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>345,631</b>	<b>345,631</b>
<b>Total funds carried forward</b>	8	<b>345,886</b>	<b>345,886</b>
	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Charitable activities		105,511	105,511
Investment income	3	885	885
<b>Total Income</b>		<b>106,396</b>	<b>106,396</b>
<b>Expenditure on:</b>			
Charitable activities		(69,552)	(69,552)
<b>Total Expenditure</b>		<b>(69,552)</b>	<b>(69,552)</b>
<b>Net movement in funds</b>		<b>36,844</b>	<b>36,844</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>308,788</b>	<b>308,788</b>
<b>Total funds carried forward</b>	8	<b>345,632</b>	<b>345,632</b>


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

The funds breakdown for 2022 is shown in note 8.

**The Social Policy Association**  
**(Registration number: 528347)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		345,886	345,631
<b>Creditors: Amounts falling due within one year</b>		-	1
<b>Net assets</b>		<u>345,886</u>	<u>345,632</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>345,886</u>	<u>345,632</u>
<b>Total funds</b>	8	<u>345,886</u>	<u>345,632</u>

The financial statements on pages 10 to 16 were approved by the trustees, and authorised for issue on 4 July 2024 and signed on their behalf by:

  
 .....  
 Professor Ann Marie Gray  
 Trustee

  
 .....  
 Dr Antonios Roumpakis  
 Trustee

# **The Social Policy Association**

## **Notes to the Financial Statements for the Year Ended 31 December 2023**

### **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 2023**

#### **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.

#### **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.

##### **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.

# The Social Policy Association

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 2 Income from charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Conferences	101,506	101,506	49,377
Royalties	21,724	21,724	21,267
Other events	773	773	255
Subscriptions from members	36,638	36,638	34,612
	<u>160,641</u>	<u>160,641</u>	<u>105,511</u>

### 3 Investment income

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3,578</u>	<u>3,578</u>	<u>885</u>



# The Social Policy Association

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 4 Expenditure on charitable activities

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Conferences	91,234	91,234	23,882
Publications	17,011	17,011	6,000
Grants	13,282	13,282	3,600
Administration etc.	17,961	17,961	23,404
Website and member services	6,236	6,236	4,385
Bank charges	60	60	81
Legal and professional services	17,160	17,160	-
Allocated support costs	-	-	7,180
Governance costs	1,020	1,020	1,020
	<b>163,964</b>	<b>163,964</b>	<b>69,552</b>

### 5 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Independent examiner fees			
Examination of the financial statements	720	720	720
Legal fees	300	300	300
	<b>1,020</b>	<b>1,020</b>	<b>1,020</b>

### 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 2023

### 7 Taxation

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

### 8 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	(345,631)	(164,219)	163,964	(345,886)
	<b>Balance at 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2022 £</b>
<b>Unrestricted funds</b>				
General	(308,788)	(106,396)	69,552	(345,632)

### 9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	345,886	345,886

### 10 Analysis of net funds

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	345,631	255	345,886
Net debt	345,631	255	345,886