

Charity registration number: 528347

The Social Policy Association

Annual Report and Financial Statements

for the Year Ended 31 December 2024

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

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
Dr Vikki Borland nee McCall, Secretary
Dr Antonios Roumpakis, Treasurer
Dr Alexandra Chapman, Membership
Dr Lee James Gregory
Dr Chui Man (Ruby) Chau
Dr Enrico Reuter
Dr Ellen Stewart (resigned 2 July 2024)
Dr Janice Tripney
Mr Ewan Robinson
Folasade Ajose
Dr Naomi Finch
Dr Carolyn Snell
Dr Steve Rolfe
Dr Markus Ketola
Dr Alessio D'Angelo
Dr Hayley Bennett
Dr Elizabeth Bailey (appointed 2 July 2024)
Dr Colin Clark (appointed 2 July 2024)
Dr Dianne-Dominique Theakstone (appointed 2 July 2024)

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
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 2024.

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 pleased to report that the finances of the association continue to be healthy and sound. As of December 31st, 2024, the end of our financial year, we have a total current assets of £381,755 compared with £345,886 at year end 2023 and £345,632 at year end 2022. In 2024 our total income was £182,645 (£164,219 in 2023) and total expenditure was £146,775 (£163,964 in 2023) meaning that the movement totalled +35,870 (+£255 in 2023). In 2024, the association committed more funds toward Opportunity Grants, and continued to support existing Social Policy Groups.

Trends in income

Conference income in 2024, made up 68% of our overall income (in 2023 it was 63%). The income generated from members' subscriptions in 2024 was at 22% (in 2023 it was 23%) with the remaining income made up of royalty payments at 10% of overall income (in 2023 it was 13%). The share of income from membership increased to £38,659 (in 2024) from £36,638 (in 2023). The share of income from royalties dropped to £18,710 (in 2024) from £21,724 (in 2023).

Conference income

Conference income in 2024 was £120,384 from £101,506 (in 2023). The full expenditure for last year's conference was reconciled in 2025 and therefore the conference expenditure for 2024 remains lower (£52,494) than 2023 (£91,234). For 2024, the conference balance was £67,890 though the final costs were reconciled in 2025 and will be shown in next year's report. We will continue to use the 'in-house' model to run our annual conferences (including the Annual Conferences of 2025 and 2026).

The Social Policy Association

Trustees' Report

Membership income

The income generated from members' subscriptions in 2024 was at £38,659 demonstrating a steady increase from 2023 (£36,638) and 2022 (£34,612).

Membership income is determined both by the rate but also the level that members contribute at. We continue to monitor and review the fee structure but we do also want to take into consideration the financial circumstances within the sector. We will continue to monitor the membership rates and we will revisit their pricing, after taking into consideration inflation and wider financial circumstances.

The Social Policy Association

Trustees' Report

Details of members end of Dec 2024

Total members: 631

This is up on the membership reported in 2022 of 561 and 2023 of 607. There is a particular increase in UK Band 1. A new Early Career Transition band was introduced in 2024 and we currently have 16 members in this Band. The overall increase in membership is welcome.

Type of membership	Fees £	Number 2021	Number 2022	Number 2023	Number 2024
UK Band 1	40	127	136	99	131
UK Band 2	75	57	51	57	50
UK Band 3	95	120	124	138	135
UK Band 4	125	87	97	117	118
International Band 1 (inc PhD)	40	28	36	50	51
International Band 2	75	17	16	18	18
International Band 3	95	20	30	49	41
International Band 4	125	11	19	34	35
UK Organisation	100	7	8	10	9
International Organisation	50	-	-	-	-
Economic South	10	39	40	35	27
Early Career Transition	40	-	-	-	16
Missing Data	-	4	4	-	-
	<u>870</u>	<u>517</u>	<u>561</u>	<u>607</u>	<u>631</u>

*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 and publication costs

Income from royalties was £18,710 in 2024, dropping from £21,724 in 2023. This includes royalties paid in respect of our journals (Cambridge University Press) plus other publications (e.g. our joint publications with Policy Press). The income from royalties is matched by the cost of Open Access publication of Social Policy Review and sharing a printed copy with members (£18,951), on an annual basis. Please note that last financial year we covered the payments for both SPR issues (2024, 2025).

Administrative costs

In 2024, the SPA made a considerable payment to cover administrative support costs, with Miss Victoria Duffy (Ulster University) providing valuable assistance and support to the SPA executive team. The full cost of the administrative support offered by Miss Duffy was reconciled in 2025.

The Social Policy Association

Trustees' Report

2024 Opportunity Grants

In May 2024 the SPA again made a call 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.

Following a successful trailing of this in 2023 for the 2024 call we again split the grants into two tiers: Category A (up to £1000) and Category B (up to £5000). The subject-matter was open, but with four priority areas identified as focal points for engagement: early career researchers; the third sector; local public sector organisations, and the teaching of Social Policy.

In this round SPA committed to fund five applications, all in Category A, with a total expenditure of £7,022. Please see below the main applicant, topic and amount awarded.

- Idil Akinci (University of Edinburgh) Centring legal status as a key axis of inequality (£990)
- Cristina Asenjo Palma (Brunel University) Dialogue and participation to understand homelessness (£1000)
- Colin Clark (University of the West of Scotland) Afternoon tea at UWS: Collaborative Discussions for Policy Change (£950)
- Emily Ball (University of Birmingham) Widening participation engagement event/Moving towards decolonised and diverse teaching...(£1462)
- Ben Baumberg Geiger (Kings College London) Critical perspectives on lived experience in social policy research (£2620)

As well as sustaining this programme, in 2025 we are introducing a separate Career-Launch Research Grants scheme, aimed specifically at Early Career Researchers.

Policy Groups

In Summer 2023 we issued a call for new SPA Policy Groups and for extension of activities of the previously existing groups. Following applications, the SPA decided to support the following 7 policy groups; Employment Policy; Housing Policy; Climate Justice and Social Policy; Family policy; Social Harm, Pensions policy; Tax policy. Each group is funded for two years (October 2023 - December 2025), with an allocation of £3,000 per group over the period.

Over the course of 2024-2025, the groups have undertaken a significant number of activities, including online seminars, in-person events, production of blogs - these are summarised on the SPA website and have been widely advertised on the SPA online channels. The groups have also been involved in organising thematic panels for the SPA conference and have taken part in the Social policy and Society Annual Event (June 2025), presenting analysis of UK policy developments since the last general election.

All groups have been provided with written guidelines (on how to use and access their allocated budget and on issues of external communications) and have been invited to take part into an online coordination meeting at the start of each academic year, and have kept in regular contact with the relevant members of the SPA Executive Committee.

The Social Policy Association

Trustees' Report

In Summer 2025, the SPA will issue a new call for another 2-year period of activities (for the academic year 2025-26 and 2026-2027). Like before, existing groups will be asked if they intend to continue (also subject to Exec review of a report of activities), and applications for new groups will be sought.

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 2024 the balance was £137,792 (134,845 by the end December 2023).

We decided to open new savings account with the Charity Bank and place an initial deposit of £85,000 in a one-year fixed-term savings account (October 2024). We aim to open an additional savings account but we monitor and continue to review possible updates on amount covered by 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 2 July 2025 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 2024 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
Birmingham
B29 4RE

2 July 2025

The Social Policy Association

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities		177,873	177,873
Investment income	3	<u>4,772</u>	<u>4,772</u>
Total Income		<u>182,645</u>	<u>182,645</u>
Expenditure on:			
Charitable activities		<u>(146,775)</u>	<u>(146,775)</u>
Total Expenditure		<u>(146,775)</u>	<u>(146,775)</u>
Net movement in funds		35,870	35,870
Reconciliation of funds			
Total funds brought forward		<u>345,886</u>	<u>345,886</u>
Total funds carried forward	9	<u>381,756</u>	<u>381,756</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Charitable activities		160,641	160,641
Investment income	3	<u>3,578</u>	<u>3,578</u>
Total Income		<u>164,219</u>	<u>164,219</u>
Expenditure on:			
Charitable activities		<u>(163,964)</u>	<u>(163,964)</u>
Total Expenditure		<u>(163,964)</u>	<u>(163,964)</u>
Net movement in funds		255	255
Reconciliation of funds			
Total funds brought forward		<u>345,631</u>	<u>345,631</u>
Total funds carried forward	9	<u>345,886</u>	<u>345,886</u>

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

The funds breakdown for 2023 is shown in note 9.

The Social Policy Association
(Registration number: 528347)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Debtors	8	1,071	-
Cash at bank and in hand		<u>380,684</u>	<u>345,886</u>
		381,755	345,886
Creditors: Amounts falling due within one year		<u>1</u>	<u>-</u>
Net assets		<u>381,756</u>	<u>345,886</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>381,756</u>	<u>345,886</u>
Total funds	9	<u>381,756</u>	<u>345,886</u>

The financial statements on pages 10 to 16 were approved by the trustees, and authorised for issue on 2 July 2025 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 2024

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.

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 2024

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 2024

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 2024 £	Total 2023 £
Conferences	120,384	120,384	101,506
Royalties	18,710	18,710	21,724
Other events	120	120	773
Subscriptions from members	38,659	38,659	36,638
	177,873	177,873	160,641

3 Investment income

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,772	4,772	3,578
	4,772	4,772	3,578

The Social Policy Association

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

4 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2024 £	Total 2023 £
Conferences		52,494	52,494	91,234
Publications		29,418	29,418	17,011
Grants		22,976	22,976	13,282
Administration etc.		8,998	8,998	17,961
Website and member services		13,293	13,293	6,236
Bank charges		66	66	60
Legal and professional services		18,477	18,477	17,160
Governance costs		1,053	1,053	1,020
		146,775	146,775	163,964

5 Analysis of governance and support costs

Governance costs

		Unrestricted funds		
		General £	Total 2024 £	Total 2023 £
Independent examiner fees				
Examination of the financial statements		720	720	720
Legal fees		333	333	300
		1,053	1,053	1,020

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 2024

7 Taxation

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

8 Debtors

	2024 £
Accrued income	1,071

9 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	(345,886)	(182,645)	146,775	(381,756)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	(345,631)	(164,219)	163,964	(345,886)

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	381,755	381,755
Current liabilities	1	1
Total net assets	381,756	381,756

11 Analysis of net funds

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	345,886	34,798	380,684
Net debt	345,886	34,798	380,684