

Charity Registration Number : 528347

The Social Policy Association

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Barnett Ravenscroft Limited

13 Portland Road
Egbaston
Birmingham
B16 9HN

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 Stephen Rolfe, Secretary Prof Athina Vlachantoni, Treasurer Dr Alexandra Chapman, Membership Dr Naomi Finch, Marketing Mr Ewan Robinson, Communication Dr Janice Tripney, Publications Dr Hayley Bennett, Awards Dr Colin Clark, Conferences Dr Alessio D'Angelo, Impact and Engagement and Journal Editor Prof Christina Pantazis, Strategy Folsade Ajoye, UG/PGR/ECR Dr Clemmie Hill O'Connor, UG/PGR/ECR Dr Dianne-Dominique Theakstone, Equalities Dr Alexander Chapman, Teaching and Learning Dr Enrico Reuter, Teaching and Learning Dr Chui Man (Ruby) Chau, International Dr Elizabeth Bailey, International Dr Lee James Gregory Dr Markus Ketola
Other Officers	Baroness Doreen Lawrence, President
Charity Number	528347
Principle Office	10 Queen Street Place London EC4R 1BE
Bankers	Triodos CAF Bank (Charities Aid Foundation) The Charity Bank
Independent Examiner	Ben Eley FCA Barnett Ravenscroft 13 Portland Road Egbaston Birmingham B16 9HN

The Social Policy Association

Trustees Report for the year ended 30 June 2025

The trustees present their report and financial statements of the church for the year ending 31st December 2025.

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 31st December 2025, the end of our financial year, we had total assets of: £155,505.93 (CAF) + £142,351.93 (Triodos) + £85,000 (Charity Bank) = £382,857.86 compared with £380,683.79 in 2024, £345,886 in 2023, and £345,632 in 2022. In 2025, our total income was £219,393.22, compared to £182,645 in 2024 and £164,219 in 2023) and our total expenditure was £218,289.86, compared to £146,775 in 2024 and £163,964 in 2023; meaning that the movement totalled +£1,103.36 (-£35,870 in 2024 and £255 in 2023). The association deposited £85,000 into a savings account with Charity Bank, and as of Dec 2025 had £142,351.93 in a savings account with Triodos Bank. These deposits are currently captured in the total expenditure as outgoing transfers. In 2025, the association received an income of £3,759.84 from the Charity Bank (in return to a £85,000 deposit to a one-year fixed term savings account). In 2025, the association recorded £3,796.69 from Triodos Bank in interest. In 2025, the association committed more funds toward Opportunity Grants, continued to support existing Social Policy Groups and expanded its support to more Social Policy Groups.

Trends in income

Conference income in 2025 made up just over 72% of our overall income (in 2024 it was 63%). The share of income generated from members' subscriptions in 2025 was just under 19% (in 2024 it was at 20% and in 2023 it was at 22%), while royalty payments made 6.5% of total income (in 2024 it was 10% of the overall income, and in 2023 it was 15%). The income from membership was £40,649.26 in 2025, compared to £38,659.17 in 2024 and £36,638 in 2023. The income from royalties was £13,924.96 in 2025 compared to £18,709.61 in 2024 and £21,724 in 2023.

The Social Policy Association

Trustees Report for the year ended 30 June 2025

Conference income

Conference income in 2025 was £156,379.72, compared to 2024 when it was £120,383.61 and 2023 when it was £101,506. The full expenditure for the 2025 conference was £133,521.35, compared to 2024 (£52,494.27) and 2023 (£91,234). The 2025 conference surplus was £22,858.37. We will continue to use the 'in-house' model to run our annual conferences (including the Annual Conferences of 2026 and 2027).

Membership income

The income generated from members' subscriptions in 2025 was at £40,649 demonstrating a steady increase from 2024 (£38,659), 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.

Details of members end of December 2025

Total members: 653

This is up on the membership reported in 2022 of 561, 2023 of 607 and 2024 of 631. The overall increase in membership is welcome and continues each year.

Type of membership	Fees £	Number 2022	Number 2023	Number 2024	Number 2025
UK Band 1	£40	136	99	131	133
UK Band 2	£75	51	57	50	47
UK Band 3	£95	124	138	135	136
UK Band 4	£125	97	117	118	118
International Band 1 (inc PhD)	£40	36	50	51	62
International Band 2	£75	16	18	18	21
International Band 3	£95	30	49	41	43
International Band 4	£125	19	34	35	35
UK Organisation	£100	8	10	9	9
International Organisation	£50	-	-	-	0
Economic South	£10	40	35	27	29
Early Career Transition	£40	-	-	16	20
Missing Data		4	-	-	
		561	607	631	653

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

* Early Career Transition Band was introduced in 2024

Royalties and publication costs

Income from royalties was £13,924.96 in 2025 (compared to £18,709.61 in 2024 and £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 was lower in 2025 than the cost of Open Access publication of Social Policy Review and sharing a printed copy with members (£19,923.93).

The Social Policy Association

Trustees Report for the year ended 30 June 2025

Administrative costs

In 2025, 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.

2025 Opportunity Grants

In March and October 2025 the SPA again made 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.

As in 2023 and 2024, for these calls we again split the grants into two tiers: Category A (up to £1,000) and Category B (up to £5,000). The subject-matter was open, but with three priority areas identified as focal points for engagement: early career researchers; the third sector; local public sector organisations.

March 2025 call

In this round the panel approved three applications – all in category B – to a total expenditure of £10,680.

Category	Lead Applicant(s)	Institution	Project Title	Amount Requested
B	Steven Ballantyne	Freie Univeristat Berlin	Skills Policy in the UK	£1,180
B	Thomas Rochow	University of Glasgow	Claim Back the Future : Sustainable Welfare Workshop	£4,500
B	Uisce Jordan	University of York	Who participates ? A one-day workshop on participatory research social policy	£5,000

October 2025 call

In the autumn round we committed to fund four applications – all in category B – to a total expenditure of £12,280. Please see below the main applicant, topic and amount awarded.

Category	Lead Applicant(s)	Institution	Project Title	Amount Requested
B	Lisa Garnham	University of Strathclyde	Skills Policy in the UK	£1,180
B	Cindy Leung	University of York	Bridging policy and research: Towards interdisciplinary evidence-based solutions for food insecurity in the UK and beyond	£4,550
B	Robyn Fawcett	University of Derby	Social policy and decision-making in times of protest	£2,570
B	Kate Summers	LSE	Creating participatory policy solutions for disability benefits	£3,160

The Social Policy Association
Trustees Report for the year ended
30 June 2025

2025 Career Launch Research Grants

Also this year, we launched a new funding scheme specifically aimed at Early Career Researchers (ECRs), and dedicated to the facilitation of research. The aim is to create space for ECR SPA members to sustain their research momentum and secure concrete achievements at a stage in their career when these things can be especially challenging, due to other pressures and demands, and an increasingly competitive research funding environment. Funds up to £1,000 could be applied for, with the possibility of follow-up funding in subsequent rounds.

Against all expectations given the widespread sense of the potential value of such an award, this scheme received only one application. The application was successful

Applicant	Institution	Project Title	Amount Requested
Arvind Kumar	University of Hereford	Ethnic Discrimination in the Indian Civil Service Examination	£1,000

Policy Groups

In the Autumn 2025, 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 continue supporting the following 6 policy groups: Employment Policy; Housing Policy; Family policy; Social Harm, Pensions policy; Tax policy; and to start supporting two new groups on Poverty and on Migration. Each group is funded for two years (January 2026 - December 2027), with an allocation of £3,000 per group over the period.

Over the course of 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 2025 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), 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 for the year ended
30 June 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 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.

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 balances with Triodos Bank. On 31st December 2025 the balance was £142,351.93 (compared to £137,792.21 by end December 2024 and 134,845.09 by end December 2023).

We decided to re-invest £85,000 in a one-year fixed-term savings account with the Charity Bank (Letter from Charity Bank dated 15 October 2025), this will mature on 14 October 2026. We are aware that the amount covered by the Financial Services Compensation Scheme was increased to £120,000 in December 2025, and we will consider this threshold in our future decisions about savings accounts.

The Social Policy Association

30 June 2025


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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate 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 21 April 2026 and signed on its behalf by:


.....
Professor Ann Marie Gray
Trustee

The Social Policy Association
Independent Examiners Report
31 December 2025

I report on the accounts of the Trust for the year ended 31 December 2025 as set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the Charity's Trustees, you are responsible for the preparation of the accounts; you 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.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to :

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

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considerations 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 statement below.

Independent examiner's statement

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

- (1) which give 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 2011 Act.
- (2) to which, in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Ben Eley FCA
Independent examiner
For and on behalf of Barnett Ravenscroft Limited
Chartered Accountants

13 Portland Road
Edgbaston
Birmingham
B16 9HN

Date : 21 April 2026

The Social Policy Association

Statement of financial activities for the year ended 31 December 2025

	Note	Unrestricted Funds £	Total Funds 2025 £
Income and Endowments from:			
Charitable activities		211,837	211,837
Investment income		7,556	7,556
Total Income		<u>219,392</u>	<u>219,392</u>
Expenditure on:			
Charitable activities		<u>(218,290)</u>	<u>(218,290)</u>
Total Expenditure		<u>(218,290)</u>	<u>(218,290)</u>
Net movement in funds		1,102	1,102
Reconciliation of funds			
Total funds brought forward		381,756	381,756
Total funds carried forward	14	<u><u>382,858</u></u>	<u><u>382,858</u></u>

	Note	Unrestricted Funds	Total Funds 2024
Income and Endowments from:			
Charitable activities		177,873	177,873
Investment income		4,772	4,772
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		345,886	345,886
Total funds carried forward	14	<u><u>381,756</u></u>	<u><u>381,756</u></u>

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

The funds breakdown for 2024 is shown in note 9.

The Social Policy Association
(Registration number : 1133003)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	-	1,072
Cash at bank and in hand		<u>382,858</u>	<u>380,684</u>
		<u>382,858</u>	<u>381,756</u>
Creditors: Amounts falling due within one year	13	<u>-</u>	<u>-</u>
Net assets		<u><u>382,858</u></u>	<u><u>381,756</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		382,858	381,756
Total funds	14	<u><u>382,858</u></u>	<u><u>381,756</u></u>

The financial statements on pages 9 to 15 were approved by the trustees, and authorised for issue on 21 April 2026 and signed on their behalf by:



Professor Ann Marie Gray
Trustee



Dr Gideon James Calder
Trustee

The Social Policy Association

Notes to the financial statements for the year ended 31 December 2025

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 2025

1 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

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. They are recognised initially at the transaction price and 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 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.

The Social Policy Association

Notes to the financial statements for the year ended 31 December 2025

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 2025

2 Income from charitable activities

		Unrestricted funds General £	Total 2025 £	Total 2024 £
	Note			
Conferences		156,380	156,380	120,384
Royalties		13,925	13,925	18,710
Other events		883	883	120
Subscriptions		40,649	40,649	38,659
		<u>211,837</u>	<u>211,837</u>	<u>177,873</u>

3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits			
	7,556	7,556	4,772
	<u>7,556</u>	<u>7,556</u>	<u>4,772</u>

4 Expenditure on charitable activities

		Unrestricted funds General £	Total 2025 £	Total 2024 £
Conferences		133,521	133,521	52,494
Publications		19,924	19,924	29,418
Grants		9,600	9,600	22,976
Administration etc.		40,041	40,041	8,998
Website and member services		6,382	6,382	13,293
Bank charges		66	66	66
Legal and professional services		8,035	8,035	18,477
Governance costs	5	720	720	1,053
		<u>218,290</u>	<u>218,290</u>	<u>146,775</u>

5 Analysis of governance and support costs

Governance

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	720	720	720
Legal fees	-	-	333
	<u>720</u>	<u>720</u>	<u>1,053</u>

The Social Policy Association

Notes to the financial statements for the year ended 31 December 2025

6 Trustees remuneration and expenses

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

7 Taxation

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

8 Debtors

The aggregate payroll costs were as follows:

	Total 2025 £	Total 2024 £
Accrued income	-	1,071

9 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	(381,756)	(219,392)	218,290	(382,858)

	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)

10 Analysis of net assets between funds

	Total 2025 £	Total 2024 £
Current assets	382,858	381,756
Current liabilities	-	-
Total net assets	382,858	381,756

11 Analysis of net funds

	Balance at 1 January 2024 £	Cash flow £	Balance at 31 December 2025 £
Cash at bank and in hand	380,684	2,174	382,858
Net debt	380,684	2,174	382,858

