



The Political Studies Association of the United Kingdom
(A Company Limited By Guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2018

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The Political Studies Association of the United Kingdom Trustees' Annual Report (including Directors' Report) for the year to 31 December 2018

Legal and administrative information

Full name The Political Studies Association of the United Kingdom

Registered company number 03628986

Registered charity number 1071825

Trustees	Angelia Wilson	Chair (from 11.04.17)
	Feargal Cochrane	Vice-Chair
	Yvonne Galligan	Treasurer (appointed 21.02.18)
	Claire Dunlop	Equality and Diversity (appointed 11.06.2018), Chair of Publications Sub-Committee
	Alasdair Blair	Treasurer (resigned 01.03.18)
	Paul Tobin	(Honorary Secretary) – membership, prizes

Other Trustees	Rosemary Gann	Teaching and Learning
	Arianna Giovannini	Specialist Groups
	Meryl Kenny	Equality and Diversity (resigned 11.06.2018)
	Will Jennings	Research and Impact
	Kathleen Mattocks	Schools (appointed 11.06.2018)
	Donna Smith	Teaching and Learning
	Joanie Willett	Specialist Groups
	Matthew Wood	Undergraduate Members and Support

Co-opted Members	Claire Ainsley	Communications (resigned 11.06.2018)
	Roger Awan–Scully	Communications (appointed 11.06.2018)
	Stuart Wilks-Heeg	Early Career Network (appointed 11.06.2018)

The Political Studies Association of the United Kingdom
Trustees' Annual Report (including Directors' Report)
for the year to 31 December 2018

Legal and administrative information

Staff	Philip Sooben	Chief Executive Officer and Company Secretary
	Mark Briggs	Communications and Media Officer (resigned May 2018)
	Sydney Budgeon	Administration Officer (resigned June 2018) Communications and Media Relations Officer (appointed June 2018)
	Perri Mahmood	Finance Officer
	Rosie Inman	Development Officer: Specialist Groups and Equality & Diversity
	Avnish Patel	Events and Marketing Manager
	Jamie Roberts	Development Officer: Teaching and Learning (appointed February 2018)
	Susy Ajayi	Administrative Assistant (appointed August 2018)



The Political Studies Association of the United Kingdom
Trustees' Annual Report (including Directors' Report)
for the year to 31 December 2018

Legal and administrative information

Registered office

London Office
Elizabeth Meehan Suite
Regent House -- Unit 2
Pratt Mews
London
NW1 0AD

Bankers

Bank of Scotland
Leicester Branch
PO Box 1000
BX2 1LB

Auditors

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR



Report of the Trustees for 2018

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 December 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity. The Annual General Meeting will be held on 16 April 2019 in Nottingham. The following report was approved by the trustees at their meeting on 14 April 2019.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association, is a company limited by guarantee (number 03628986). The Political Studies Association is also a registered charity (number 1071825) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 620.3514.86). The members of the Executive Committee of the Association are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' FRS 102) form the accounting framework for charities. The current guidance can be found at www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/

Objects and Membership

The Political Studies Association of the United Kingdom was founded in 1950. The charity is governed by its Articles of Association and by-laws, which were amended in January 2019 to reflect some changes in trustee roles and responsibilities. The objectives of the Association, set out in clause 3 of the company's Articles of Association, are "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences".

Any person holding an appointment in political studies and allied subjects in a higher education institution, and any other person whose participation is likely to be advantageous to political studies, may become a member. Some members (students, teachers in schools, public members) do not have full voting rights or access to the PSA's journals and this is reflected in a lower membership rate.

As of December 2018, the total membership was 1847 in comparison with 1840 at the end of 2017. This included 905 standard rate members in the UK (1107 at the end of 2017), 659 (523) early career members, 91 (78) retired members, 69 teacher members and 123 in other categories for which previous comparisons are not available.

The aim of the Association, as set out in its ten year strategic plan, is to increase overall membership to 2500 by 2020. Following a membership survey in early 2018 it was agreed that the PSA would refresh its membership categories and rates with a view to both increasing overall membership and providing more tailored benefits and services to members in particular groups. New membership categories for schools at an institutional level rather than solely for individual teachers and for undergraduate students have been created. In addition, academic membership is now tiered according to income with three categories based on salary bands.

Communication with Members

The Association communicates regularly with all of its members through a number of channels including the PSA News, which is published four times a year, a monthly e-newsletter and the PSA website. Specific announcements such as changes to the membership rates and categories are also communicated to all members via email.

Trustees and Governance

The trustees of the Association constitute the Executive Committee. The Executive Committee normally meets four times a year. At the end of 2018 there were 14 members, of whom 12 were directly elected and two were co-opted.

New by-laws setting out term limits for Executive Committee members were adopted on 26th June 2015. Under by-law 4.6, an elected trustee can serve for up to a total of two elected terms of three years and one year as a co-opted member (maximum 6 +1 years) but must then stand down from the Executive Committee for one full term (i.e. three years). Trustees can be co-opted to the Executive for a maximum period of one year before having a break of at least one year before undertaking another co-option.

Appointment to the elected positions on the Executive Committee is determined through a ballot of all members. In 2018 two elected trustee posts came up for election and this process was overseen by Dr Paul Tobin as PSA secretary. The successful candidates were Professor Claire Dunlop and Dr Kate Mattocks, who commenced their appointments in June 2018 and Professor Will Jennings who was re-elected for a second term. In addition, Professor Roger Awan-Scully and Professor Stuart Wilks-Heeg were co-opted for a one-year period.

All the trustees who served in 2018 are listed in the introductory section of this report. No trustee receives any remuneration.

Much of the Association's work is undertaken by trustees acting as the lead for particular areas of activity and usually working closely with members of the PSA staff. In some cases, these roles were previously undertaken by sub-committees. In addition, there are other senior members of the Association, some of them former trustees, who act as project leads for particular schemes or initiatives. These roles and responsibilities were reviewed and agreed by the Executive Committee at its meeting in June 2018 at which it was agreed direct responsibility was preferable to the sub-committees structure. The only standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and its academic publishers, SAGE.

The Early Career Network is run by its own elected committee and reports to the Executive Committee on a regular basis via the ECN trustee lead. With the creation of the new schools level membership, the Teachers Network committee was disbanded in June 2018 and it is envisaged that it will be replaced by a Schools Network.

Following a period of considerable staff turnover in 2017, the majority of PSA staff were in post for the whole of the year. Mark Briggs was replaced as Communications Officer by an existing member of the team, Sydney Budgeon.

Public Benefit

In preparing this report the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit, as set out in its publication 'Charities and Public Benefit: the Charities Commission's general guidance on public benefit' (January 2008, amended December 2011) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

b) the advancement of education;

f) the advancement of the arts, culture, heritage or science.

It also specifies a legal requirement "that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales". This is known as the public benefit requirement. There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

Principle 1: There must be an identifiable benefit or benefits;

Principle 2: Benefit must be to the public, or a section of the public.

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable object "to promote the development of political studies and to encourage education and the advancement of learning in the art and science of government and in other branches of the political sciences". As with other learned societies, public benefit derives not simply from membership of the Association but from the wider dissemination by the Association of knowledge about politics and political science through the charity's events, publications and free-to-view website at www.psa.ac.uk.

Promoting Equal Opportunities

The Trustees are committed to creating a diverse and inclusive environment, to providing opportunities for career development for all and to opposing any forms of discrimination. The Association's Equality and Diversity strategy is one of the central pillars of its ten-year strategic plan and the lead trustee for equality and diversity is a member of the PSA's senior leadership team. In 2018 the PSA adopted an anti-harassment policy for all PSA events and announced the launch of a new initiative and chair's commission, 'Diverse Voices', which will create greater educational opportunities for a range of students to study politics and will create a new scholarship scheme to increase the range of voices in the profession.

Purchase of New Office

In 2017 the trustees confirmed their intention to purchase a new office for the Association. This was made for a number of reasons not least the substantial amounts held in the Association's bank accounts and the need to move away from the rented premises in Jermyn Street, Piccadilly which were no longer large enough to meet the Association's business needs. After engaging an estate agent to source an appropriate property it was agreed to purchase a leasehold in

Camden for £1.4m plus VAT. These premises were acquired as shell and core with completion in June and subsequently fitted out to the Association's specification by a company called Superior Interiors. The office became available for occupation in late July 2018. It was agreed that it should be named after the first woman chair of the Association and is known as the 'Elizabeth Meehan Suite' and was formally opened by Professor Meehan's sisters, Margaret Saunders and Mary Turnbull, at a reception on 18 October. The office provides ample space for all of the staff, a separate private office for the CEO and meeting room spaces. This now allows the Association to host its own meetings rather than having to hire rooms off site and to rent out the meeting space to other organisations thus serving as an additional source of revenue. Based on room hire costs incurred in 2017, this will save the PSA at least £4k a year not including the additional benefit of lower catering costs.

Publications

The Association produces a wide range of publications. In addition to its academic journals, it produces a monthly e-newsletter and *PSA News* which is a quarterly magazine for members covering news from the organisation and from members' institutions and developments in the discipline.

It also publishes 'Political Insight' which is a full colour magazine-style journal, publishing topical articles which aim to reach out to the wider community by making academic research accessible to practitioners, students and the general reader. This publication has a wide subscription base among schools and colleges teaching politics A-level. Political Insight is published four times a year to reflect the range and frequency of events in the world which require analysis and are of interest to a wider readership.

The Association will continue to produce other material on key issues drawing on the research of PSA members including regular blogs on the website. It also makes available reports and publications from other organisations that are of particular interest to PSA members. In 2018 this included material from the Democratic Audit and the Campaign for Social Science.

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics & International Relations*; *Politics*; and *Political Studies Review*. These have been published by SAGE since January 2016 under a five-year contract which provides a guaranteed and substantial source of revenue through to the end of 2020.

Political Studies had an Impact Factor of 1.706 in 2017, an increase on 1.2 in the previous year, ranking it 53/169 in the category of Political Science.

Politics had an Impact Factor of 1.656 in 2017, an increase from 1.263 in the previous year, ranking it 56/169 in Political Science.

The British Journal of Politics and International Relations had an Impact Factor of 1.543 in 2017, an increase on 1.423 in the previous year, ranking it 31/85 in the category of International Relations and 64/169 in Political Science.

Political Studies Review had an Impact Factor of 1 in 2017, up from a score of 0.625 in the previous year, ranking it 101/169 in Political Science.

The editorships of two of the journals transferred to new teams in 2018. The *Politics* editorial team based at the Universities of Newcastle and Manchester was replaced by a team based at

Queen Mary, University of London. The *Political Studies Review* team based at the Universities of Bath and Birmingham was replaced by a team based at Brunel University London.

Other Activities for the Public Benefit

The Political Studies Association engages in a range of activities open to members and non-members alike. As described in more detail in other sections of this report, the Association organises a large number of events and produces a range of publications that serve to promote the understanding and development of political studies.

Conferences and events

The Political Studies Association organises an annual international conference, events for its early career members and an annual Departmental Leadership Conference for senior staff in Politics Departments. Its specialist groups also hold a wide range of events across the country (see **Specialist Groups** below).

The Association organises seminars and meetings for the wider public, including in 2018 a series of lectures in partnership with the British Library. These were:

'Storytelling and Politics: How History, Myths and Narratives Drive Our Decisions' by Mark Laity, Director of Communications at SHAPE, NATO's Military Headquarters on 19 February, chaired by Dr Harmonie Toros, University of Kent

'The Class of '68: Where is the Legacy?' by Bernadette McAliskey on 29 May, chaired by Professor Robert Gildea, University of Oxford

Women, Class, Politics by Jess Phillips MP on 5 Sept, chaired by Professor Sarah Childs, Professor of Politics and Gender, Birkbeck, University of London

Identity: Contemporary Identity Politics and the Struggle for Recognition by Francis Fukuyama, Stanford University on 12 October, chaired by Professor Lyndsey Stonebridge, Professor of Humanities and Human Rights, University of Birmingham.

All of these events were attended by a capacity audience and were recorded and are available to view on the PSA website. We have had over 3300 views of these to date.

Overseas Links

PSA awards a large number of grants to members to support the presentation of their research at overseas political science conferences. It also makes a number of awards to international visitors from overseas political science associations to the PSA Annual Conference. Over £8k was spent on these schemes in 2018.

The PSA has also maintained its close relationship with the American Political Science Association (APSA) and participated in the APSA annual meeting in Boston in August 2018. The Association is also represented on the council of the International Political Science Association by former trustee Professor Umut Korkut, who replaced Professor Shirin Rai in this role in 2018.

In addition, the Association held a joint event with the Political Studies Association of Ireland in May 2018 on the implications of Brexit leading to a joint publication and plans for further collaborative activity in future years.

Annual International Conference

The PSA held its 68th Annual International Conference in Cardiff from 25-27 March 2018. This was organized in partnership with convenors from Cardiff University and the theme of the conference was "Politics of our Times: Asking the Difficult Questions". Over 600 delegates from around the world attended the event. The keynote speakers included Professor Carole Pateman, Dame Margaret Hodge MP and Professor Carrie Wickham.

The Conference Dinner was held in the National Museum of Wales at which the guest speaker was the Guardian journalist Gary Younge.

Future PSA Conference Dates:

69th Annual International Conference: 15-17 April 2019, **Nottingham**

70th Annual International Conference: 6-8 April 2020, **Edinburgh**

71st Annual International Conference: 29-31 March 2021, **Belfast**

Communications, Engagement and Impact

The Association has an important role to play in helping to inform public debates on key political issues by bringing the attention of the public, the media and policy-makers to the research and evidence being produced by academics working in the field of political studies. It does so by organising briefings for the media on key issues in the news, encouraging members to submit evidence to Select Committee and other inquiries and putting forward the names of academic experts to provide such advice and evidence.

In 2018, the PSA continued with its successful programme of media briefings in which PSA members present their latest research and analysis. As might be expected, the main focus of these briefings in 2018 was on Brexit and these were organised in partnership with the UK in a Changing Europe. In addition, a briefing was held on the local government elections on 30 April in partnership with the Institute for Government.

In addition to this the Association continues to respond to requests from journalists for expert comment relating to political issues in the news. The PSA also works with broadcast commissioning editors to increase the opportunities for getting members' research on TV and radio through its Total Exposure initiative, which ran for the fourth time in 2018/19.

The Association regularly participates in government, parliamentary and research council consultations on issues for which it has particular expertise and/or which may have a bearing on its own activities.

PSA Website

One of the Association's major projects in 2018 was the development of a new website. It was agreed to carry out a competitive tender exercise for a new digital partner to work with the Association on a phased implementation commencing in July 2018. This contract was awarded to a company called Compucorp. The first phase was completed in October 2018 and involved the launch of a new look site with a more user-friendly appearance and easier navigation. By the end of the year the second phase was also well underway - this involved the development of a new customer relationship management functionality that will improve the registration and renewal of membership process and provide more up to date and accurate data on the PSA's members. This phase also includes the development of those parts of the site used by the PSA's networks and specialist groups and will be presented at the annual conference in April 2019.

Parliamentary Internships

For the last three years the PSA has worked with the Parliamentary Scrutiny Unit to support PhD students on a 3-4 month paid placement working with a Select Committee. The students must also be PSA members. Applications to the scheme continue to be of a high quality and the feedback from participants, their hosts and their academic supervisors is universally positive. In 2018 the two successful applications worked with the Welsh and Scottish Affairs committees and two more candidates were selected to take up their placements in 2019.

Awards and Prizes

Each year the Association awards annual book, dissertation and lifetime achievement awards to academics. It also holds an awards event to celebrate the achievements of individuals and organisations in the field of politics, broadly defined, and political studies. IN 2018 the annual PSA Awards, held on 27 November at the Church House Westminster and compered by Jon Snow of Channel 4 News, attracted an especially distinguished guest list. It is clearly now firmly established as an event that attracts the attention and interest of senior politicians, journalists and other shapers and influences of policy. An edited version of the event was broadcast on the BBC Parliament channel.

Research and Impact

The joint PSA-BISA Research Excellence Framework (REF) working group, led by Professor Martin Lodge from the LSE, continued its work this year to help keep members informed of REF developments and to ensure that both Research England and Higher Education Institutions are aware of the views of the discipline. This included nominating potential members for the Politics and International Studies sub-panel and responding in September 2018 to the consultation on the working methods and criteria for assessment to be used by the panel.

The PSA was a founder member of the Academy of Social Sciences (AcSS) and remains an active participant in the work of the Academy and in the Campaign for Social Science of which it became a silver level supporter in 2017.

Teaching and Learning

The PSA's portfolio of activities under the broad heading of Teaching and Learning is wide ranging and, as such, it was broken down into more discrete and manageable categories as part of the review of roles and responsibilities agreed by the EC in June.

(i) Schools

The association continues to have a strong presence in schools, promoting the study of politics through events, workshops and competitions.

The previous basis of membership and engagement was through individual teacher membership of the Association. As part of the membership review in 2018 it was agreed that this should be replaced by institutional membership thus increasing the number of people who could benefit from the PSA's offer and allowing the Association to focus on involving those not previously engaged. In particular, the Association is committed to increasing the number of schools from the state sector and from beyond London and the south-east that are involved in its activities.

In 2018 the PSA continued to host a range of events for A-level students and teacher members. These included seven *Applying to Study Politics Workshops* in London, Manchester, Edinburgh,

Coventry, Nottingham, Belfast and Swansea. These free workshops were attended by around 300 students and teachers. This series has become one of the PSAs most established outreach benefits, aiming to give post-16 students a better understanding of what to expect from a politics degree.

The PSA once again held a successful seminar day at the Houses of Parliament, in coalition with the Parliamentary Education Service, in June. The day saw some 35 teachers visit Westminster to take part in the day which was focused on the theme of 'The resurgence of the backbencher' and included presentations from Dame Rosie Winterton MP and Robert Halfon MP as well as a number of academic experts.

The theme of last year's Annual Short Video Competition was: "Brexit: What does it mean to you?" The judging panel for the competition was Mr Speaker, the Rt. Hon John Bercow MP; PSA Chair Angelia Wilson; PSA trustee Kate Mattocks; New York Times journalist Steven Castle; and YouGov Director of UK Political Research Anthony Wells. The panel was once again impressed by the very high standard of applications and the quality of videos produced. The winners, from Wallace High School Belfast, will be undertaking a work placement at YouGov, who kindly sponsored the event, and attended the PSA Awards in November.

(ii) The Early Career Network

The PSA's early career network is open to all members who are either registered for a PhD or are within three years of completion. It has over 600 members. The Early Career Network is represented by a committee made up of five elected individuals, all at different stages of their academic career. New ECN committee officers were elected for the majority of these positions in 2018.

The ECN hosted a number of events throughout the year including a series of events at the PSA annual conference; their own annual conference held in Sheffield in June; a talk and welcome reception for new members at Portcullis House in October; and a series of well attended one-day conferences at different locations across the UK around the themes of 'Bridging the gap' and 'Demystifying and Navigating early career academia'. Support with travel costs to these events is available to ECN members as are travel grants to the annual conference for ECN members who have had a paper accepted.

(iii) Undergraduate Conference

As in 2017, the Undergraduate Conference was a one-day event that took place immediately after the PSA's Annual Conference in Cardiff. The conference attracted 60 participants, 45 of whom presented papers across 10 panel sessions around the main conference theme of 'Politics of our times', from across the UK and international institutions.

In 2019 this event will take place in Nottingham but in advance of the annual conference rather than just before Easter in order to attract a larger attendance. There will also be sessions on career opportunities and postgraduate work as well as presentations from students.

(iv) The Teaching Quantitative Methods Network

The Teaching Quantitative Methods Network led by Emily Clough and Raul Gomez came to the end of its initial period of support in 2018 and it was agreed by the Executive Committee that the network would not continue and instead that further initiatives in the broad area of data, skills and methods should be taken forward by the newly created Teaching and Learning Network.

Specialist Groups

This year was another productive year for the PSA's Specialist Groups. At the PSA Annual Conference in Cardiff nearly all of the groups ran their own panel sessions, with over 100 panels convened by SGs. The Parliaments SG was awarded Specialist Group of the Year.

As part of the Association's collaboration with APSA, the PSA also supported the Women and Politics SG to attend and run a panel at the APSA Annual Meeting in Boston in August 2018 on 'Gender, Resurgent Nationalism & Masculinist Politics'.

Alongside supporting groups to run their regular stream of activity, 2018 saw the continuation of the successful 'Pushing the Boundaries' funding competition for Specialist Groups. Eight groups received extra funding for a range of events and initiatives which are intended to encourage innovative approaches and activities and to reach out beyond the academy and engage with, for example, the media; policy makers; activists; and/ or the wider public.

The Annual Specialist Group Convenors' Conference took place in November 2018. Topics on the agenda included the review of specialist groups; a presentation on equality and diversity from AdvanceHE; an update on the PSA's priorities for the next three years; the PSA website project; and short presentations from two SG convenors on sharing good practice.

A new event for the general public was held in January 2018 at the British Academy around the broad theme of 'What's Happening in Contemporary Politics?' Six specialist groups contributed to the panel discussion on the topic of populism. It is intended that What's Happening in Contemporary Politics will now be an annual event, the second of which took place in January 2019 on the theme of Brexit and the future of the union (of the UK).

In 2018, the PSA also carried out a review of its specialist groups to identify how best to support them even more effectively to ensure that they remain one of the PSA's greatest assets and can further increase their academic and policy impacts. This review generally confirmed the current arrangements but made some changes to the funding allocation formula to incentivise recruitment, tightened up on the eligibility criteria and recommended an increase in funding for the Pushing the Boundaries scheme to allow for greater engagement, visibility and impact of the SG's activities.

Finance, Governance and Staffing

2018 was a period of relative stability following a number of staffing changes in 2017. This provided more opportunity for the staff to focus on building their skills and experience and on personal development. There was also staff training on the requirements of the new general data protection regulations (GDPR); charity fundraising; and communications strategies. As is evidenced by the financial statements that follow the Association has also continued to ensure thorough budgetary oversight and prudent management of its resources during this period.



Professor Angelia Wilson

Date: April 2019

CHAIR, POLITICAL STUDIES ASSOCIATION



Treasurer's Report for 2018

for the year to 31 December 2018

The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Finance Officer and the Treasurer, in liaison with other staff and the senior leadership team. Reports are prepared for meetings of the Senior Leadership Team and the Executive Committee. The CEO has operational responsibility to ensure the decisions taken by the Executive Committee are carried out.

Provision of information to the auditor

Each of the persons who were directors at the time when this report was approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware;
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Income during 2018

Total income during 2018 was £953,472 compared with £977,130 in 2017. The main reason for the slightly lower figure this year is a decrease in income from conference attendance fees of just over £20k.

One of the other main sources of income for the Association is subscriptions paid by members. In 2018 this amounted to £95,626 compared to £104,632 in 2017. Some of this reduction can be attributed to the changes in membership categories and rates that were introduced towards the end of the year.

Expenditure during 2018

Total expenditure during 2018 was £893,116 compared with £898,698 in 2017. This figure excludes the costs directly related to purchase of the new property cost and will change after the final adjustment of accruals and prepayments

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 16 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and in accordance with the PSA's policy withdraw from decisions where a conflict of interest arises.

Reserves Policy

Reserves: The Charity's reserves policy and the level of reserves are reviewed each year having

regard to the Charity Commission publication CC19, 'Charity Reserves: building resilience' (January 2016), and a forecast of income and expenditure is prepared for the following year.

The reserves policy adopted by the trustees on 29 October 2005 was that free reserves should amount to at least 1.5 times the level of annual expenditure. However, with the decision to purchase a new property this policy was clearly no longer appropriate. The trustees therefore considered and approved a new reserves policy in January 2019. Taking into account anticipated income and expenditure for the next two years and the amount held in the Association's bank accounts, it was agreed that

'For so long as the association shall own a property the market value of which is no less than £1.4m, the amount held in bank and any other accounts shall be no less than £600k or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

It was also agreed that it was not necessary to change the Association's current banking arrangements or to increase the number of accounts held but that the reserves and investment policy should continue to be reviewed on a regular basis and specifically in January 2021 when a new publications contract will be in place to replace the current five-year contract with SAGE.

Financial Assessment

Current Position and Plans for the Future: The figures demonstrate that the Association is in a strong financial position with guaranteed income and predictable expenditure in the short to medium term. There is a clear commitment to the diversification of income and an expansion in membership. It is also recognised that there will be challenges ahead particularly in relation to the uncertainties that have been created by Brexit for UK research and higher education specifically and the UK economy more generally. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access. The Association will continue to engage pro-actively with these developments and to seek to influence the wider landscape in order to protect our core mission and our members' interests.

May I thank Perri Mahmood, the Association's Finance Officer during this reporting period, for her excellent work in managing the PSA's budgets and accounts. I would also like to express my gratitude to the other staff in the Association's office in London, members of the Executive Committee for their support and assistance, as well as to the editors of the Association's Journals. I would also like to express my thanks to the staff at the Association's Auditors, as well as to the staff at SAGE.

Basis of preparation

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and section 162 of the Charities Act 2011.

Signed on behalf of the trustees:



Professor Yvonne Galligan

TREASURER

Approved by the trustees on 14 April 2019

The Political Studies Association of the United Kingdom

Statement of Trustees Responsibilities for the year to 31 December 2018

The trustees (who are also directors of The Political Studies Association of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Signed on behalf of the trustees:



Professor Yvonne Galligan TREASURER

Approved by the trustees on 14 April 2019

Independent Auditor's Report to the Trustees for the year to 31 December 2018

Opinion

We have audited the financial statements of The Political Studies Association of the United Kingdom (the 'charitable company') for the year ended 31st December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2018, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions formed.

Roger Merchant (Senior Statutory Auditor)
for and on behalf of

Date 4 April 2019

UHY Hacker Young, Statutory Auditor, 14 Park Row, Nottingham NG1 6GR

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities
(including the income and expenditure account)
for the year to 31 December 2018

	<i>Note</i>	Unrestricted funds 2018 £	Unrestricted funds 2017 £
Income and Expenditure			
Income:			
Charitable activities	3	948,134	973,418
Investment income	4	5,338	3,712
		-----	-----
Total		953,472	977,130
		-----	-----
Expenditure:			
Charitable activities	5	893,116	898,698
		-----	-----
Total		893,116	898,698
		-----	-----
Net income/(expenditure) and net movement in funds for the year		60,356	78,432
		-----	-----
Reconciliation of funds:			
Total funds brought forward at 1 January 2018		1,761,162	1,682,730
		-----	-----
Total funds carried forward at 31 December 2018		1,821,518	1,761,162
		-----	-----

All income and expenditure derive from continuing activities. The charity has no recognised gains or losses other than the net movement in funds for the year.

All income and expenditure arising in the year ended 31 December 2018 relates to unrestricted funds.

Balance Sheet
for the year to 31 December 2018

	Note	2018 £	2017 £
Fixed Assets			
Tangible assets	7	1,721,160	–
Current assets			
Debtors	8	185,552	224,550
Cash at bank	9	622,617	1,629,159
		<hr/>	<hr/>
Total current assets		808,169	1,853,709
		<hr/>	<hr/>
Creditors			
Amounts falling due within one year	10	(80,183)	92,547
		<hr/>	<hr/>
Net current assets		727,986	1,761,162
		<hr/>	<hr/>
Total assets less current liabilities		2,449,146	1,761,162
Creditors: amounts falling due after more than one year	12	(627,628)	–
Net assets		1,821,518	1,761,162
		<hr/>	<hr/>
Funds			
Unrestricted Funds	13	1,821,518	1,761,162
		<hr/>	<hr/>
Total funds		1,821,518	1,761,162
		<hr/>	<hr/>

These financial statements were approved by the trustees and Executive Committee on 14 April 2019 and were signed on their behalf by:



Professor Yvonne Galligan
Treasurer, Political Studies Association

School of History, Anthropology, Philosophy and Politics
Queen's University Belfast
University Road
Belfast BT7 1NN

Company registration number: 03628986

The notes on page 26 to 31 form part of these financial statements

Statement of Cash Flows
for the year to 31 December 2018

	Note	2018 £	2017 £
Cash flow from operating activities	16	68,592	(56,502)
Net cash flow from operating activities		<u>68,592</u>	<u>(56,502)</u>
Cash flow from investing activities			
Interest received		5,338	3,712
Purchase of fixed assets		(1,729,667)	–
Net cash flow from investing activities		<u>(1,729,667)</u>	<u>3,712</u>
Cash flow from financing activities			
Receipts from issue of new long term loans		659,750	–
Repayments of borrowing		(24,775)	–
Interest paid		14,220	–
Net cash flow from investing activities		<u>649,195</u>	<u>–</u>
Net increase/ (decrease) in cash and cash equivalents		(1,006,542)	(52,790)
Cash and cash equivalents at 1 January 2018		<u>1,629,159</u>	<u>1,681,949</u>
Cash and cash equivalents at 31 December 2018		<u>622,617</u>	<u>1,629,159</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>622,617</u>	<u>1,629,159</u>
Cash and cash equivalents at 31 December 2018		<u>622,617</u>	<u>1,629,159</u>

Notes to the Financial Statements for the year to 31 December 2018

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below.

Income

The principle sources of income are as disclosed in the Statement of Financial Activities. All income is accounted for on a receivable basis. Membership subscriptions received in advance are initially accounted for as deferred income and transferred to revenue by equal annual instalments over the period covered by the subscriptions.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure directly relating to the objects of the charity and those relating to the general running of the charity, including strategic planning processes that contribute to future development.

Irrecoverable VAT is charged against the category of expense for which it was incurred.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000, including major computer software applications, are capitalised and included at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Long leasehold property	1%
Fixtures and fittings	5%
Website development	10%

Funds

All income is available for the trustees to use for any purpose in furtherance of the charitable objectives. No restricted funds are centrally held.

Taxation

Political Studies Association of the United Kingdom is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the period of the lease.

Liabilities

Liabilities are recognized when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pensions

The charity is a member of a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

Notes to the Financial Statements

for the year to 31 December 2018

3 Charitable activities	2018	2017
	£	£
Membership subscriptions	95,626	104,632
Income from Sage Publications	695,118	686,729
Annual conference gross income	111,092	138,302
Conference exhibition income	7,176	9,096
Miscellaneous income	1,537	1,564
Support for the Awards Ceremony	33,244	30,486
Parliamentary internships	4,101	2,209
Specialist Group	-	400
Room hire	240	-
	<hr/>	<hr/>
Total – income from charitable activities	948,134	973,418
	<hr/>	<hr/>
4 Investment income	2018	2017
	£	£
Bank interest received	5,338	3,712
	<hr/>	<hr/>
5 Charitable activities	2018	2017
	£	£
Staffing costs	294,657	353,103
National Office	119,623	100,553
International and external relations	20,189	13,885
Finance and resources	18,950	8,866
Irrecoverable VAT	16,104	21,193
Irrecoverable VAT re property purchase	89,279	-
Governance	23,675	47,537
Membership services	28,799	15,385
Conferences and events	88,865	124,321
Awards and prizes	45,607	37,784
Communication and engagement	21,626	32,339
Education and skills	17,136	16,876
Research and impact	33,255	27,537
Publications	75,351	99,319
	<hr/>	<hr/>
Total – expenditure for charitable activities	893,116	898,698
	<hr/>	<hr/>

All support costs are considered to be charitable activities on the basis that the Association is a membership body.

Previously, the irrecoverable VAT has been split across the various charitable activities, but in the current period they were accumulated into one expense. In 2017 the irrecoverable VAT costs totalled £21,193.

6 Net income for the year

Net income is stated after charging:

	2018	2017
	£	£
Operating lease rentals	23,410	29,250
Auditor's remuneration:		
Audit fees	7,150	5,830
	<hr/>	<hr/>

Notes to the Financial Statements

for the year to 31 December 2018

7 Tangible fixed assets	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2018	-	-	-	-
Additions	1,454,737	198,108	76,822	1,729,667
	-----	-----	-----	-----
At 31 December 2018	1,454,737	198,108	76,822	1,729,667
	-----	-----	-----	-----
Depreciation				
At 1 January 2018	-	-	-	-
Charge for the Period	2,274	4,953	1,280	8,507
	-----	-----	-----	-----
At 31 December 2018	2,274	4,953	1,280	8,507
	-----	-----	-----	-----
Net book value				
At 31 December 2018	1,452,463	193,155	75,542	1,721,160
	=====	=====	=====	=====

8 Debtors	2018 £	2017 £
Debtors due within one year:		
Trade debtors	846	28,492
Other debtors and prepayments	41,238	35,329
Accrued income	143,468	160,729
	-----	-----
Total – debtors	185,552	224,550
	-----	-----

9 Cash at bank	2018 £	2017 £
Bank of Scotland current account	14,471	35,879
Deposit accounts	608,146	1,593,280
	-----	-----
Total – cash at bank	622,617	1,629,159
	-----	-----

The loan is a fixed rate loan secured on the property which has a carrying value of £1,452,463.

The loan is with the Bank of Scotland initially for an amount of £659,750 (2017: £nil). The loan became repayable in the period and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

Notes to the Financial Statements
for the year to 31 December 2018

10 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	11,784	30,293
Accruals	9,388	27,066
Social security and other taxes	8,823	142
Deferred income (note 11)	28,622	35,046
Bank loan	21,566	-
	<hr/>	<hr/>
Total – creditors: amounts falling due within one year	80,183	92,547
	<hr/>	<hr/>

11 Deferred income	2018	2017
	£	£
Opening balance	35,046	597,393
Released in the year	(35,046)	(597,393)
Deferred in the year	28,622	35,046
	<hr/>	<hr/>
Total – deferred income	28,622	35,046
	<hr/>	<hr/>

Deferred income relates to income received in advance for membership, annual conference and conference exhibition fees.

12 Creditors: amount falling due in more than one year	2018	2017
	£	£
Bank loan (falling due in less than 5 years)	95,971	-
Bank loan (falling due after 5 years)	531,657	-
	<hr/>	<hr/>
Total – creditors: amounts falling due more than one year	627,628	-
	<hr/>	<hr/>

The loan is a fixed rate loan secured on the property which has a carrying value of £1,452,463. The loan is with the Bank of Scotland initially for an amount of £659,750 (2017: £nil). The loan became repayable in the period and will continue to do so until 7 June 2038. The interest rate on the loan is fixed at 4.37% until 6 June 2028.

13 Statement of Funds	2018	2017
	£	£
Unrestricted funds		
At 1 January 2018	1,761,162	1,682,730
Net income for the year	60,356	78,432
	<hr/>	<hr/>
At 31 December 2018	1,821,518	1,761,162
	<hr/>	<hr/>

Detailed Income and Expenditure Report for the year to 31 December 2018

14 Staff costs	2018	2017
	£	£
Wages and salaries	246,773	301,361
Employers NI	23,817	22,557
Pension	12,379	11,554
	_____	_____
Total – staff costs	282,969	335,472
	_____	_____

The average number of employees during the year was 8 (2017: 7). Employees with emoluments above £60,000 are as follows:

£80,000 - £90,000	1	-
	_____	_____

Pension contributions are paid to defined contribution pension schemes on behalf of employees. The pension costs charge representing contributions payable by the charity during the year amounted to £12,379 (2017: £11,554). At the year end the balance due in respect of pension contributions was £1,443 (2017: £nil).

The key management personnel comprise two employees. The total employee benefits of key management were £137,473 (2017: £137,490), including pension contributions.

15 Trustees' expenditure	2018	2017
	£	£
14 (2017: 16) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
	_____	_____
Total – trustees' expenditure	18,092	15,153
	_____	_____

No remuneration was payable to the charity's trustees during the year (2017: nil).

16 Reconciliation of net income to net cash flow from operating activities	2018	2017
	£	£
Net income for the year	60,356	78,432
Depreciation charges	8,507	-
Interest receivable	(5,338)	(3,712)
(Increase) / decrease in debtors	38,998	599,236
Increase / (decrease) in creditors	(33,931)	(730,458)
	_____	_____
Net cash flow from operating activities	68,592	(56,502)
	_____	_____

17 Operating Lease commitments	2018	2017
	£	£
As at 31 December 2018 the charity had minimum lease payments under non-cancellable operating leases in relation to land and buildings as set out below:		
Within 1 year	-	29,250
Within 2–5 years	-	17,063
	_____	_____
Total – operating lease commitments	-	46,313
	_____	_____

During the period, the lease on the property was cancelled and the Association purchased a property.

Detailed Income and Expenditure Report

for the year to 31 December 2018

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 15.

Note: The detailed income and expenditure report does not form part of the audited statutory accounts and is included solely for the information of members.

	2018	2017
	£	£
Total income	977,130	933,571
Expenditure		
Staffing costs	2018	2017
	£	£
Permanent staff	292,259	280,733
Recruitment costs	501	11,705
Other staff costs	1,897	940
Exceptional item - redundancy	-	59,725
Total – staffing costs	294,657	353,103
National office	2018	2017
	£	£
Temp staff	5,168	-
Office overheads (Newcastle)	-	54
Office overheads (London)	36,036	44,503
Equipment, software and website/database updating	4,468	4,172
IT support/hosting	18,217	24,148
Telephones and postage	3,921	1,924
Stationery, printing and photocopying	1,223	2,752
Advertising	239	9,972
Travel and subsistence (staff)	1,786	4,096
Miscellaneous running costs	803	1,698
ASPA exchange	-	7,234
Moving costs	8,448	-
Loan repayment	24,775	-
Web development project	3,349	-
Bad debt write off	2,683	-
Depreciation	8,507	-
Total – National office	119,623	100,553

Detailed Income and Expenditure Report
for the year to 31 December 2018

International and external relations	2018	2017
	£	£
International Political Science Association	2,583	2,240
American Political Science Association	4,037	4,297
Academy of Social Sciences	1,560	796
Other Political Studies Associations – links	3,929	3,821
British Politics Group – links	234	500
Overseas conference support	4,644	2,231
International collaborations	3,202	-
	-----	-----
Total – International and external relations	20,189	13,885
	-----	-----
Finance and resources	2018	2017
	£	£
Bank charges	982	567
Audit fees	6,540	5,830
Other fees paid to auditor	-	370
PayPal charges	2,507	240
Payroll charges	506	656
Expenses	446	1,203
Financial advice	7,969	-
	-----	-----
Total – finance and resources	18,950	9,576
	-----	-----
Governance	2018	2017
	£	£
Management Committee	2,999	625
Executive Committee meetings	11,674	14,259
Chair / CEO Handover	-	3,142
Diversity initiatives	1,124	-
Travel	3,118	7,579
Subsistence	644	839
Chair's initiative	142	968
Company business/ legal advice	3,974	13,875
Contribution to Chair's department	-	6,250
	-----	-----
Total – governance	23,675	53,445
	-----	-----

Detailed Income and Expenditure Report
for the year to 31 December 2018

Irrecoverable VAT	2018	2017
	£	£
Irrecoverable VAT	16,104	21,193
Irrecoverable VAT re property	89,279	-
	<hr/>	<hr/>
Total – irrecoverable VAT	105,383	21,193
	<hr/>	<hr/>
Membership services	2018	2017
	£	£
Trustees' Annual Report	374	594
Outsourced membership	25,047	11,720
Mailings to members	3,003	1,126
Miscellaneous costs	-	325
Expenses	375	1,620
	<hr/>	<hr/>
Total – membership services	28,799	15,385
	<hr/>	<hr/>
Conferences and events	2018	2017
	£	£
Annual conference	67,696	89,706
Travel and subsistence	2,014	8,983
Heads of Department conferences	4,795	105
Funding for convenor	7,500	7,500
Postgraduate Access Fund	3,420	2,790
Forthcoming conferences	-	370
Annual PSA lecture	2,397	-
PayPal charges	-	2,758
Admin stationery	-	6,249
Promotional	1,043	5,860
	<hr/>	<hr/>
Total – conferences and events	88,865	124,321
	<hr/>	<hr/>
Awards and prizes	2018	2017
	£	£
WJM Mackenzie Prize and Sir Isaiah Berlin Award	20	-
PhD prizes	600	1,712
Bernard Crick, Richard Rose and journal prizes	1,350	1,369
Awards ceremony	40,807	32,843
Contingencies and initiatives	2,145	-
Academic prize	685	-
Awards	-	922
Specialist Group	-	938
	<hr/>	<hr/>
Total – awards and prizes	45,607	37,784
	<hr/>	<hr/>

Detailed Income and Expenditure Report

for the year to 31 December 2018

	2018	2017
	£	£
Communication and engagement		
Political Studies Association News	13,644	8,231
PSA Blog	1,700	5,060
Knowledge transfer/public engagement activities	2,106	4,938
Total Exposure	1,278	7,993
Special events	-	2,949
Software & equipment	218	1,250
Expenses	2,680	687
Other	-	1,231
	21,626	32,339
Teaching and learning		
Early Careers Network	6,280	6,360
Surveys and research	-	970
Teachers' section	6,937	4,947
Other events and initiatives	-	75
Promoting teaching and learning	564	776
APSA teaching and learning event	-	304
Quantitative skills initiative	350	757
Expenses	1,021	1,901
Undergraduate activities	1,984	786
	17,136	16,876
Research and impact		
REF working group	178	990
Data purchase & analysis	169	281
Campaign for Social Science (CfSS)	5,239	289
Other events and HEPAG activities	2,117	2,533
Specialist groups – core funding	16,281	11,258
Specialist groups - grants competition	9,271	10,086
Expenses – specialist groups	-	2,100
	33,255	27,537

Detailed Income and Expenditure Report
for the year to 31 December 2018

Publications	2018	2017
	£	£
Politics – Editorial expenses	5,840	14,960
Political Studies – Editorial expenses	749	1,179
Political Studies – Managing Editor	87	29,682
Political Studies Review – Assistant	12,414	19,302
B. J. Politics and I. R. – Editorial Assistant	12,980	6,721
B. J. Politics and I. R. – Editorial expenses	582	7,693
Political Insight	23,754	17,546
Expenses	2,256	2,236
Contingencies and initiatives	189	-
Political Studies - Stipend	16,500	-
	-----	-----
Total – publications	75,351	99,319
	-----	-----
	-----	-----
Total expenditure	893,116	898,698
	-----	-----
	-----	-----
Net income	60,356	78,432
	-----	-----

