

Company number: 03628986
Charity number: 1071825

**THE POLITICAL STUDIES ASSOCIATION OF THE
UNITED KINGDOM (A Company Limited By Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 DECEMBER 2020

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 (Resigned April 2020)
Roger Awan-Scully	Chair (Appointed April 2020)
	Communications Lead
Feargal Cochrane	Vice-Chair (Resigned April 2020)
Claire Dunlop	Vice-Chair (Appointed April 2020)
	Chair of Publications Sub-Committee
Yvonne Galligan	Honorary Treasurer
Fiona Mackay	Honorary Secretary
Rosemary Gann	Schools (Resigned June 2020)
Arianna Giovannini	Specialist Groups
Peter Allen	Specialist Groups (Resigned June 2020)
Kathleen Mattocks	Equality, Diversity & Inclusion
Andrew Mycock	Research and Impact
Manjeet Ramgotra	Early Careers Network (Appointed June 2020)
John Craig	Teaching & Learning (Appointed June 2020)
Stuart Wilks-Heeg	Membership
James Weinberg	Schools/Undergraduates (Appointed June 2020)
Matthew Wood	Undergraduates (Resigned June 2020)

Co-opted Members

Omar Khan	Adviser (Appointed April 2020)
Umut Korkut	International (Appointed June 2020)
Mark Shephard	Annual Conference (Appointed September 2020)

All the above make up the PSA's Executive Committee.

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Legal and administrative information

Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Miriam Fox	Finance Officer

Registered office	PSA Head Office Elizabeth Meehan Suite Regent House -- Unit 2 Pratt Mews London NW1 0AD
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Bankers	Bank of Scotland Leicester Branch PO Box 1000 BX2 1LB
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Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 DECEMBER 2020

Report of the Trustees for 2020

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 2020. 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 following report was approved by the trustees at their Executive Committee meeting on 19 March 2021.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA), 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 receive the PSA's printed journals and this is reflected in a lower membership rate.

As of December 2020, the total membership was 1827 (compared with 1821 at the end of 2019). This included 792 standard rate members (775 at the end of 2019), 614 early career members compared to 626 in 2019 as well as 173 student members and 61 school members. We are watching the patterns in membership closely and are making membership retention and development a priority over the next few years.

Our target is to top 1900 members and also see the majority of all UK politics academics as part of our association in the longer term.

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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 2020 there were 14 members, of whom three were co-opted and one a non-elected advisor.

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 six plus one 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 2020, three elected trustee posts came up for election and this process was overseen by Professor Fiona Mackay as PSA Honorary Secretary and Returning Officer. The successful candidates were Dr Arianna Giovannini, Dr Manjeet Ramgotra and Dr James Weinberg.

All the trustees who served in 2020 are listed in the introductory section of this report. No trustee receives any remuneration.

A number of trustees act as the lead for particular areas of activity and work closely with members of the PSA staff. The only standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE.

On April 6, 2020, the three-year term of the Chair, Professor Angelia Wilson, and Vice Chair, Professor Feargal Cochrane, came to an end. They have been succeeded by Professor Roger Awan-Scully as Chair and Professor Claire Dunlop as Vice-Chair. Roger and Claire have set a direction for the association focused around Sustainability, Excellence and Diversity as well as the need for the association to be a powerful advocate for our discipline and for our members.

Staffing

The Chief Executive Michelle Doyle Wildman continues to be supported by a team of seven officers covering Finance, Events, Communications and Membership. The team has essentially been supported to work from home since March 2020 due to national Covid-19 restrictions.

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 all forms of discrimination. The Association's Equality and Diversity strategy is one of the central pillars of its ten-year strategic plan. In 2020, Dr Kathleen Mattocks acted as Executive Committee lead on Equality, Diversity and Inclusion.

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

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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;
- t) 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 a learned society, our 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, social media and website – as set out below.

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.

Covid-19 Pandemic 2020

2020 was the PSA's 70th anniversary year but opportunities to celebrate this were thin on the ground. The PSA's activities were impacted markedly due to the pandemic. However, the PSA staff, trustees and members rose to the challenge and showed great agility and ingenuity to support the discipline and achieve our charitable objects.

The PSA put in place a risk assessment at the beginning of 2020 when the first cases of Covid-19 were seen in China and Italy. As the infection spread, it became clear we had to cancel our Edinburgh conference and manage the fallout from this. The PSA closed its offices in mid-March 2020 (ahead of the national lockdown), the staff were supported to work from home, and operations continued unabated. Executive Committee meetings were also held digitally in 2020.

Not holding the Edinburgh conference presented a loss in income and other costs. This was balanced by the prudent management of our finances and seeing lower expenditure in areas such as from specialist groups during the pandemic. The PSA staff and trustees also reprioritised work programmes and budgets so we could provide digital events and content and

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support members in doing this too.

The PSA staff and trustees made supporting and engaging members a priority. It became clear quickly that members in higher education were seeing a combination of challenges hitting them at once including the need to move to online teaching at pace and also increased job insecurity and reduced prospects for PhD students and early career academics. Both our teaching and learning and early career networks responded quickly to engage their memberships and provide digital content including webinars to support teaching online and online conferences – which were highly valued and popular among academics (both PSA members and non-members). The PSA also worked closely with BISA during this period including holding online heads of department meetings and a leadership conference.

Overall, the shift to engaging members and stakeholders digitally has seen an increase in the number and diversity of those participating.

The pandemic is still underway with 2021 likely to continue to be a challenging year with return to normality unlikely. For this reason, we have decided to take a digital-first approach to our activities including holding our 2021 annual conference online in partnership with the convenors at Queens University Belfast. Although membership numbers and income have held up well in 2020, we are not likely to see the true impact of Covid-19 on them until 2021 or 2022.

1. Publications

1.a. Academic Journals

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 under contract by SAGE Publishing since January 2016. This arrangement will provide a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a new five-year agreement made in February 2020 came into force on 1 January 2021).

The latest data on these journal's impact is from 2019 and is as follows:

- *Political Studies* had an Impact Factor of 1.901 in 2019, an increase on 1.624 in the previous year and the highest yet, ranking it 56/181 in the category of Political Science. The 5 Year Impact Factor is 2.343, a slight decrease on prior year (2.454).
- *The British Journal of Politics and International Relations* had an Impact Factor of 2.539 in 2019, an increase on 2.252 in the previous year, ranking it a top 15 Journal (14/95) in the category of International Relations and 34/181 in Political Science. The 5 Year Impact Factor is 2.232, a decrease on prior year (2.344).
- *Politics* had an Impact Factor of 1.375 in 2019, a very small decrease from 1.377 in the previous year, ranking it 88/181 in the Political Science category and 42/95 in International Relations. The 5 Year Impact Factor is 1.709, a slight decrease on prior year (1.734).

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- *Political Studies Review* had an Impact Factor of 1.053 in 2019, a slight decrease on 1.185 in the previous year, ranking it 111/181 in Political Science. The 5 Year Impact Factor is 1.115, a decrease on prior year (1.280).

The PSA regularly reviews available data on submissions, acceptances and reviewers and has been particular looking at whether the pandemic is affecting the gender pattern of those submitting for its journals. So far we have not seen a big change compared to before the pandemic - indeed in both *Political Studies* and *Politics* the number of women submitting have stayed the same and in *PSR* and *BJPIR* we have seen a very slight decrease. There is no discernible difference for any of the four journals on acceptance rates for work by women when we compare 2020 with 2019. The same is true for women accepting review work.

1.b. Political Insight Magazine

In addition to its academic journals, the PSA publishes *Political Insight* - a full colour magazine-style journal of topical articles which aims to reach the wider community by making academic research accessible to practitioners, teachers, students and the general reader. This is provided free of charge as part of PSA membership.

The most read article published in 2020 was '*Gotcha! Coronavirus, Crises, and the Politics of Blame Games*' by Professor Matthew Flinders. The piece '*Virtual Members: Parliaments During the Pandemic*' by Dr Andy Williamson was mentioned in 19 different news outlets.

2. Conferences and events

The PSA organises an annual international conference, events for its early career members, and an annual Departmental Leadership Conference for senior staff in Politics Departments each year. The PSA currently has around 60 specialist groups who also hold a wide range of events across the country (see Specialist Groups below). Over 3000 people have accessed PSA digital events since March 2020.

2.a Annual International Conference 2020

70th Annual International Conference

Due to the coronavirus this event had to be cancelled. All participants were offered a refund of their registration. All financial details regarding contractual obligations are included in the accounts given below.

2.b. Future PSA Conference Dates:

71st Annual International Conference: 29-31 March 2021. This will be a digital event held in partnership with Queen's University Belfast. To date, this conference has attracted as much interest from academics as would have been expected if a face-to-face event was taking place.

72nd Annual International Conference 10-13 April 2022, York.

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3. Communications, Engagement and Prizes

The PSA's communication strategy focuses on:

- Membership retention;
- Increased promotion on all the ways people can get involved in the PSA; and,
- Achieving higher profile support of the discipline.

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, among other things, media relations, sharing journal outputs, encouraging members to submit evidence to Select Committees and other inquiries, and putting forward the names of academic experts to provide such advice and evidence. Increasingly this is also achieved through working with partners and through social media activity.

The Association has continued 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.

3a Communication with Members

The Association communicates regularly with all of its members through a number of channels including the *PSA News* (published as a digital newsletter three times a year), a monthly e-newsletter, the PSA website, and social media, particularly Twitter and Facebook.

3.a. Digital Communications

The PSA used its digital channels to the full during the pandemic to maintain and enhance our online profile and to help members feel informed, supported and engaged in these challenging times. Subsequently, the association's Twitter presence, grew from 17K followers in 2019 to 20.3K followers (and 5M views) by the end of 2020. The association increased its use of e-newsletters and other bulletins and continued to see relatively high open rates of 33% throughout the year.

The PSA website attracted 314K views in 2020 and hosted 75 blogs.

3.b. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2020, following an extensive judging process, 14 prizes were awarded and celebrated by the association.

3c. Annual Lecture 2020

On 25 November 2020, we celebrated our 70th Year with an online annual lecture on the state of American democracy by the Harvard University's Professor Pippa Norris (chaired by the BBC's Huw Edwards). This attracted over 1000 registrations, 483 'live' viewers and a subsequent viewing by 495 on the PSA YouTube channel.

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4. Research, Partnerships and Impact

The joint PSA-BISA Research Excellence Framework (REF) working group, led by Professor Martin Lodge of the London School of Economics and Political Science, concluded 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 a process of nominating additional potential members for the Politics and International Studies sub-panel between January and March 2020.

4.a. Professional Impact

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. 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 associated Campaign for Social Science. This year we have worked closely with AcSS and other organisations to ensure the voice of learned societies involved in academic journal publishing are heard in relation to the Open Access and Plan S. We also responded to consultations on: 'Digital teaching and learning during the coronavirus' held by the OfS and 'Review of the PhD in Social Sciences' held by the ESRC. The PSA's Early Career Network also published a statement on their concerns over the UKRI's approach to funding disruptions due to Covid-19.

4.b. Parliamentary Internships

For the last four years, the PSA has worked with the Parliamentary Scrutiny Unit to support PSA member PhD students on a four-month placement working with a Select Committee. 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 2020, one placement was secured with the Environmental Audit Committee and the second placement (delayed due to Covid-19) will begin shortly.

4.c Research & Innovation Fund

The association launched this new fund in 2020 to support members with research or engagement projects during 2021. The fund was created to meet an evident need from within the profession; there was a large number of applications (37) and 14 projects have been funded in the first round.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network responded quickly to the Covid-19 pandemic to ensure that members were equipped and prepared for online delivery. They delivered two series of webinars between May-December 2020, with the second series 'Teaching Politics and IR Online: Design Matters' being delivered in partnership with BISA. These sessions have had over 1,000 participants (not unique viewers). They are open to members and non-members. PSA Members can request certificates of participation to support their professional development. All sessions are recorded and hosted as resources on the PSA website.

5.b. Schools

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We are continuing to develop our offer to School members with the aim of providing compelling member benefits to teachers across the UK.

The PSA once again hosted two successful CPD sessions for teachers, in partnership with the Parliament Education Service, albeit digitally. The first session on *Parliamentary Scrutiny* in June featured talks by Dr Mark Bennister and Baroness Nicky Morgan and attracted over 270 participants. The second session on the theme of *Legislating and Lobbying* with input from Dr Nikki Soo and Chris Clarke (House of Lords Legislation Committee) had over 80 attendees.

Student video competition with YouGov on 'Our Climate Emergency: The Voice of the Next Generation' saw 12 schools enter with their creative video responses. The four short-listed teams were invited to a judging panel hosted by Baroness Hayman at the House of Lords. Our winners were students from City of London School for Girls. YouGov are again sponsoring our 2020 competition that was launched in October on the theme of '#AmericaVotes What do you expect from the next US President?'

We also continued our partnership with the Financial Times on the Student Blog Competition on the subject 'Does the public expect too much of its politicians?' The competition attracted 198 submissions (compared to 74 entries in 2019). A digital awards ceremony was hosted in June and featured talks from Robert Halfon MP and Lord David Blunkett. The winning article from Sam Lopes, Altrincham Grammar School, was featured in *Political Insight* and the Financial Times Online. Our partnership with the Financial Times has also given our School Members access to samples of FT articles and sample exam questions related to the UK A-level curriculum, some of which have been written by PSA members.

In addition to the above and continuing our regular programme of offerings for Schools, including the facilitation of digital 'Seminar for School visits, we have created a Democratic Education Network bringing together a variety of like-minded organisations. This builds on our work with the Politics Project, for the Educate GE campaign, and Shout Out UK, for the London Voter Registration Week campaign. Initial steps have been taken to establish the PSA as a co-founder of a Westminster All Party Parliamentary Group (APPG) on Political Literacy. PSA Trustee James Weinberg will be the academic lead for the group; staff and members will take part in the inaugural meeting in January 2021.

5.c. Undergraduate membership

Following the cancellation of the undergraduate conference on 3 April (which was due to attract some 99 students from 34 institutions), as an alternative way to share the work done by undergraduate students preparing for the conference, we offered a platform for students to share their work via video presentations or written blogs. Our [conference hub](#) was hosted on the PSA website and selected videos and articles were shared on our social media accounts.

In 2020, we hosted our first *Dare to Speak Up* Student Political Speech Competition delivered in partnership with University of East Anglia. As part of the World Speech Day campaign, we asked students to propose political speeches for our consideration. Over 20 students entered the competition, in its first year, and the live final was held on 12 March 2020 at a recording studio in Norwich. Our winner was Molly Wilson, from the University of Leicester, sharing her perspective on Student Mental Health.

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6. The Early Career Network

The PSA's Early Career Network (ECN) is open to all members who are either registered for a PhD or are within three years of completion. It has 614 members. The ECN is coordinated by a committee made up of five elected individuals, all at different stages of their academic career.

The ECN actively supported its membership with blogs, events and resources throughout the year. They re-branded the Network's popular 'Welcome Guide' to include guidance for teaching online, the early career job market and an extended networking guide. The *Essential Guide* will be published in early 2021.

As the Covid-19 pandemic prevented them hosting their annual ECN Conference in person, the committee built a unique platform for an online asynchronous conference. The event received over 100 submissions, had 250 participants and fantastic levels of engagement (including increased participation from international students, particularly in the Global South (including Nigeria and Pakistan)).

The ECN Committee has developed a qualitative research survey to better understand the level of support that ECRs in political science have received during the transition to online delivery. This will run during early 2021 and the results will be analysed in partnership with the PSA Teaching and Learning Network.

7. Specialist Groups

The association has around 60 specialist groups covering the whole gamut of the discipline's areas of interest. In 2020, two new groups were formed covering Spanish politics and Social Policy. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online webinars and conferences. This included a conference on Europe's response to Covid-19 which brought together eight 'national' Specialist groups.

A number of groups also successfully bid for Research & Innovation funding.

The PSA collaborated also with the British Academy on 23 January 2020 to hold a very well attended specialist group showcase *What's Happening..?* session on *Democratic Renewal*.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) and participated in the APSA online annual meeting in September 2020 with a PSA panel on Turkish politics.

The Association is also represented on the council of the International Political Science Association by trustee Professor Umut Korkut.

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

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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 strategy agreed by the Executive Committee is 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 2020

Total income during 2020 was £857,446 compared with £995,555 in 2019.

One of the other main sources of income for the Association is subscriptions paid by members. In 2020 this amounted to £80,815 compared to £79,960 in 2019.

Expenditure during 2020

Total expenditure during 2020 was £646,924 compared with £933,745 in 2019.

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

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 existing reserves policy is: '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 £600,000 or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

The Executive Committee reviewed the PSA's Reserves Policy at its meeting on 8 January 2021.

The Executive Committee has agreed to refine this policy so that while £600,000 is retained as reserves, £136,000 of this is earmarked for three designated funds:

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- **Infrastructure fund** (£70,000) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30,000)
- **SAGE sponsorship** (£36,000).

These funds will be in place for three years (until 2023).

This also means that £464,000 of the total cash reserves remains unrestricted.

The Executive Committee will continue to review the Reserves Policy annually. As the total overall reserves is greater than the values set out in the reserves policy, the trustees intend to undertake a long-term financial review which will include our mortgage for our Camden Offices.

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.

Professor Roger Awan-Scully
Chair, Political Studies Association

Date: April 2021

Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: April 2021

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2020

Statement of Trustees' Responsibilities

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

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES
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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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

Opinion

We have audited the financial statements of The Political Studies Association of the United Kingdom for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and Cash Flow Statement and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2020, and of its incoming resources and application of resources, including 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees 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.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence, review of correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2020

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 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 we have formed.

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

UHY Hacker Young, Statutory Auditor

14 Park Row
Nottingham
NG1 6GR

Date:

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

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and Expenditure			
Income:			
Charitable activities	3	855,665	992,687
Investment income	4	1,781	2,868
		<hr/>	<hr/>
Total		857,446	995,555
		<hr/>	<hr/>
Expenditure:			
Charitable activities	5	646,924	933,745
		<hr/>	<hr/>
Total		646,924	933,745
		<hr/>	<hr/>
Net income/(expenditure) and net movements in funds for the year		210,522	61,810
Reconciliation of funds:			
Total funds brought forward at 1 January 2020		1,883,328	1,821,518
		<hr/>	<hr/>
Total funds carried forward at 31 December 2020		2,093,850	1,883,328
		<hr/> <hr/>	<hr/> <hr/>

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 2020 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	7	1,719,496	1,727,135
Current assets			
Debtors	8	124,184	218,409
Cash at bank		938,362	666,795
Total current assets		<u>1,062,546</u>	<u>885,204</u>
Creditors			
Amounts falling due within one year	9	(106,526)	(123,879)
Net current assets		<u>956,020</u>	<u>761,325</u>
Total assets less current liabilities		2,675,516	2,488,460
Creditors: amounts falling due after more than one year	11	(581,666)	(605,132)
Net assets		<u>2,093,850</u>	<u>1,883,328</u>
Funds			
Unrestricted Funds	12	2,093,850	1,883,328
Total funds		<u>2,093,850</u>	<u>1,883,328</u>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2020

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

Professor Yvonne Galligan
Treasurer, Political Studies Association

Director of Equality, Diversity and Inclusion
Technological University Dublin
Park House Grangegorman
191 North Circular Road
Dublin
D07 EWW4

Company registration number: 03628986

The notes on page 26 to 33 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flow from operating activities	15	310,702	92,802
		<hr/>	<hr/>
Net cash flow from operating activities		310,702	92,802
		<hr/>	<hr/>
Cash flow from investing activities			
Interest received		1,781	2,868
Purchase of fixed assets		(18,420)	(29,926)
		<hr/>	<hr/>
Net cash flow from investing activities		(16,639)	(27,058)
		<hr/>	<hr/>
Cash flow from financing activities			
Repayments of borrowing		(49,551)	(49,551)
Interest paid		27,055	27,985
		<hr/>	<hr/>
Net cash flow from financing activities		(22,496)	(21,566)
		<hr/>	<hr/>
Net increase/ (decrease) in cash and cash equivalents		271,567	44,178
Cash and cash equivalents at 1 January 2020		666,795	622,617
		<hr/>	<hr/>
Cash and cash equivalents at 31 December 2020		938,362	666,795
		<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, 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 Accounting 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 principal 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.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

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.

3 Charitable activities

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

	2020	2019
	£	£
Membership subscriptions	80,815	79,960
Income from Sage Publications	713,343	742,189
Annual conference gross income	-	104,408
Conference exhibition income	298	23,886
Awards income other	650	1,650
Specialist group income	135	-
ECN events	250	-
Support for events and conferences	33,292	32,575
Parliamentary internships	2,000	4,365
Advertising	1,150	1,450
Room hire	220	2,204
Donations	23,512	-
	<hr/>	<hr/>
Total – income from charitable activities	855,665	992,687
	<hr/>	<hr/>
4 Investment income	2020	2019
	£	£
Bank interest received	1,781	2,868
	<hr/>	<hr/>
5 Charitable activities	2020	2019
	£	£
Staff costs	327,548	302,152
National Office	109,268	157,085
International and external relations	2,838	15,214
Finance and resources	19,469	13,781
Irrecoverable VAT	(3,278)	19,156
Governance	18,129	37,794
Membership services	1,747	13,525
Conferences and events	37,911	109,288
Awards and prizes	404	54,603
Communication and engagement	6,552	22,952
Education and skills	671	27,846
Research and impact	8,140	30,858
Publications	117,525	129,491
	<hr/>	<hr/>
Total – expenditure for charitable activities	646,924	933,745
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

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

6 Net income for the year

Net income is stated after charging:

	2020 £	2019 £
Auditor's remuneration: Audit fees	7,400	6,520

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2020	1,454,737	199,307	105,549	1,759,593
Additions	-	882	17,538	18,420
At 31 December 2020	1,454,737	200,189	123,087	1,778,013
Depreciation				
At 1 January 2020	6,821	14,903	10,734	32,458
Charge for the Period	4,547	9,976	11,536	26,059
At 31 December 2020	11,368	24,879	22,270	58,517
Net book value				
At 31 December 2020	1,443,369	175,310	100,817	1,719,496
At 31 December 2019	1,447,916	184,404	94,815	1,727,135

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

8 Debtors

	2020 £	2019 £
Debtors due within one year:		
Trade debtors	2,100	1,335
Other debtors and prepayments	9,741	50,885
Accrued income	112,343	166,189
	<hr/>	<hr/>
Total – debtors	124,184	218,409
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,276	15,222
Accruals	16,373	35,684
Social security and other taxes	7,860	8,232
Deferred income (note 10)	56,551	42,245
Bank loan	23,466	22,496
	<hr/>	<hr/>
Total – creditors: amounts falling due within one year	106,526	123,879
	<hr/>	<hr/>

The loan is a fixed rate loan secured on the property which has a carrying value of £1,443,369 (2019: £1,447,916).

The loan is with The Bank of Scotland and £605,132 remains outstanding at 31 December 2020 (2019: £627,628). The loan became repayable during 2018 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.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

10 Deferred income

	2020 £	2019 £
Opening balance	42,245	28,622
Movement in the year	(42,245)	(28,622)
Deferred in the year	56,551	42,245
	<hr/>	<hr/>
Total – deferred income	56,551	42,245
	<hr/>	<hr/>

Deferred income relates to income received in advance for membership, annual conference, conference exhibition fees and the Sage Diverse Voices scholarship.

11 Creditors: amount falling due in more than one year

	2020 £	2019 £
Bank loan (falling due in less than 5 years)	104,423	100,108
Bank loan (falling due after 5 years)	477,243	505,024
	<hr/>	<hr/>
Total – creditors: amounts falling due more than one year	581,666	605,132
	<hr/>	<hr/>

12 Statement of Funds

	2020 £	2019 £
Unrestricted funds		
At 1 January 2020	1,883,328	1,821,518
Net income for the year	210,522	61,810
	<hr/>	<hr/>
At 31 December 2020	2,093,850	1,883,328
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

13 Staff costs

	2020 £	2019 £
Wages and salaries	273,700	249,380
Employers NI	27,779	25,260
Pension	25,272	15,977
Recruitment and training	450	11,535
Other staff costs	347	-
	<hr/>	<hr/>
Total – staff costs	327,548	302,152
	<hr/>	<hr/>
	2020 £	2019 £

The average number of employees during the year was 8 (2019: 8). 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 £25,272 (2019: £15,977). At the year end the balance due in respect of pension contributions was £Nil (2019: £309).

The key management personnel comprise two employees. The total employee benefits of key management were £126,457 (2019: £103,634), including pension contributions.

14 Trustees' expenditure

	2020 £	2019 £
13 (2019: 13) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
	<hr/>	<hr/>
Total – trustees' expenditure	6,046	24,287
	<hr/>	<hr/>

No remuneration was payable to the charity's trustees during the year (2019: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

15 Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net income for the year	210,522	61,810
Depreciation charges	26,059	23,951
Interest receivable	(1,781)	(2,868)
(Increase) / decrease in debtors	94,225	(11,049)
Increase / (decrease) in creditors	(18,323)	20,958
	<hr/>	<hr/>
Net cash flow from operating activities	310,702	92,802
	<hr/>	<hr/>

16 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	33,451	83,364
Notice deposits (less than 3 months)	904,911	583,431
	<hr/>	<hr/>
Net cash flow from operating activities	938,362	666,795
	<hr/>	<hr/>

17 Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	Other non-cash changes	At 31 December 2020 £
Cash and cash equivalents	666,795	271,567	-	938,362
	<hr/>	<hr/>	<hr/>	<hr/>
	666,795	271,567	-	938,362
Loans falling due within one year	(22,496)	22,496	(23,466)	(23,466)
Loans falling due after more than one year	(605,132)	-	23,466	(581,666)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	39,167	294,063	-	333,230
	<hr/>	<hr/>	<hr/>	<hr/>

18 Related Party Transactions

The payment of trustees' expenses has been disclosed in note 14.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

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.

	2020	2019
	£	£
Total income	857,446	995,555
<hr/>		
Expenditure		
Staffing costs	2020	2019
	£	£
Permanent staff	326,751	287,571
Recruitment costs	450	14,098
Other staff costs	347	483
	<hr/>	
Total – staffing costs	327,548	302,152
<hr/>		
National office	2020	2019
	£	£
Temp staff	-	29,274
Office overheads	21,263	35,271
Equipment, software and website/database updating	8,469	1,497
IT support/hosting	14,332	25,499
Telephones and postage	1,076	2,212
Stationery, printing and photocopying	509	1,014
Advertising	-	53
Travel and subsistence (staff)	3,605	4,211
Miscellaneous running costs	-	59
Loan repayment	27,055	27,985
Web development project	-	6,059
Legal advice	6,900	
Depreciation	26,059	23,951
	<hr/>	
Total – National office	109,268	157,085
<hr/>		

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

International and external relations	2020	2019
	£	£
International Political Science Association	2,238	3,186
American Political Science Association	426	1,914
Academy of Social Sciences	-	1,560
Other Political Studies Associations – links	-	3,030
Overseas conference support	174	5,524
	<hr/>	<hr/>
Total – International and external relations	2,838	15,214
	<hr/>	<hr/>
Finance and resources	2020	2019
	£	£
Bank charges	630	721
Audit fees	7,890	8,015
PayPal charges	249	221
Payroll charges	675	814
Financial advice	10,025	4,010
	<hr/>	<hr/>
Total – finance and resources	19,469	13,781
	<hr/>	<hr/>
Governance	2020	2019
	£	£
Management Committee	388	3,549
Executive Committee meetings	-	7,702
Chair / CEO Handover	-	766
Trustee indemnity insurance	209	-
Diversity initiatives	1,182	-
Travel	5,394	13,035
Subsistence	-	29
Chair’s initiative	-	811
Company business/ legal advice	-	4,108
Contribution to Chair’s department	10,956	7,794
	<hr/>	<hr/>
Total – governance	18,129	37,794
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Irrecoverable VAT	2020	2019
	£	£
Irrecoverable VAT	(3,278)	19,156
	<hr/>	<hr/>
Total – irrecoverable VAT	(3,278)	19,156
	<hr/>	<hr/>
Membership services	2020	2019
	£	£
Membership development & surveys	264	-
Trustees' Annual Report	-	598
Outsourced membership	-	12,622
Mailings to members	375	-
Expenses	-	305
ECN	533	-
Schools activities	575	-
	<hr/>	<hr/>
Total – membership services	1,747	13,525
	<hr/>	<hr/>
Conferences and events	2020	2019
	£	£
Annual conference	34,737	95,199
Travel and subsistence	-	967
Heads of Department conferences	-	1,440
Virtual meetings & events	1,829	-
Funding for convenor	1,175	7,500
Postgraduate Access Fund	170	90
British Library lecture series	-	1,269
Promotional	-	2,823
	<hr/>	<hr/>
Total – conferences and events	37,911	109,288
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Awards and prizes

	2020	2019
	£	£
Awards ceremony	-	45,632
Contingencies and initiatives	404	6,163
Academic prize	-	2,808
	<hr/>	<hr/>
Total – awards and prizes	404	54,603
	<hr/>	<hr/>

Communication and engagement

	2020	2019
	£	£
Annual PSA lecture	250	-
Political Studies Association News	6,302	14,621
Total Exposure	-	5,720
Software & equipment	-	389
Expenses	-	880
Other activities	-	1,342
	<hr/>	<hr/>
Total – communication and engagement	6,552	22,952
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

DETAILED INCOME AND EXPENDITURE REPORT FOR THE YEAR TO 31 DECEMBER 2020

Education and skills	2020	2019
	£	£
Early Careers Network	-	4,450
Surveys and research	-	641
Teachers' section	-	3,345
Promoting teaching and learning	93	366
Teaching and learning conference	-	16,219
UEA competition	436	-
Undergraduate activities	142	2,825
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Total – education and skills	671	27,846
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Research and impact	2020	2019
	£	£
AcSS subscription & representation	1,560	-
REF working group	-	289
Publishing society memberships	445	-
Data purchase & analysis	847	-
Campaign for Social Science (CfSS)	-	5,000
Other events and HEPAG activities	1,282	4,491
Specialist groups – core funding	3,915	5,758
Specialist groups - grants competition	91	15,320
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Total – research and impact	8,140	30,858
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Publications	2020	2019
	£	£
Politics – Editorial expenses	20,419	31,156
Politics – Stipend	3,000	-
Political Studies – Editorial expenses	6,554	1,669
Political Studies – Managing Editor	360	5,944
Political Studies - Stipend	24,000	21,000
Political Studies Review – Assistant	25,000	25,000
Political Studies Review – Stipend	3,000	
B. J. Politics and I. R. – Editorial Assistant	8,586	9,092
B. J. Politics and I. R. – Editorial expenses	317	6,117
B. J. Politics and I. R. – Stipend	2,800	
Political Insight	3,970	24,105
Political Insight – P Geoghegan costs	19,200	
Expenses	319	3,155
Contingencies and initiatives	-	2,253
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Total – publications	117,525	129,491
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Total expenditure	646,924	933,745
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Net income	210,522	61,810
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