

Company registration no: 03628986 (England and Wales)
Charity no: 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 2023

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 2023

Legal and administrative information

Full name	The Political Studies Association of the United Kingdom
Registered company number	03628986
Registered charity number	1071825

Trustees:

Rose Gann	Chair
Andrew Mycock	Vice-Chair
Claire Dunlop	Vice-Chair (resigned June 2023)
Stefan Wolff	Honorary Treasurer (appointed October 2023)
Yvonne Galligan	Honorary Treasurer (resigned June 2023)
John Craig	Honorary Secretary
Heather Alberro	Early Career Network (co-opted September 2022 and then Appointed June 2023)
Nicholas Allen	Publications (appointed June 2023)
Arianna Giovannini	Specialist Groups (resigned June 2023)
Indrajit Roy	Specialist Groups
Manjeet Ramgotra	Equality, Diversity & Inclusion
Roula Nezi	Equality, Diversity & Inclusion (Diverse Voices)
James Weinberg	Schools Programme (resigned June 2023)
Amelia Hadfield	International Relations
Omar Khan	Lay-trustee

Trustees Co-opted for one year:

Alistair Clark	Specialist Groups (resigned October 2023)
David Jeffery	Membership (appointed October 2023)
Andrew Roe-Crines	Students, Schools & Undergraduate Programmes (appointed June 2023)

All the above make up the PSA's Executive Committee alongside representatives of the PSA's Teaching and Learning Network and the Early Careers Network.

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Key Staff	Michelle Doyle Wildman	Chief Executive and Company Secretary
	Eva Kestner	Head of Operations & Finance
	Miriam Fox	Finance Manager

Registered office

PSA Head Office
Elizabeth Meehan Suite
Unit 2, Regent House
1-6 Pratt Mews
London
NW1 0AD

Bankers

Bank of Scotland
Leicester Branch
PO Box 1000
BX2 1LB

Independent examiners

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

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Report of the Trustees for 2023

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 2023. 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.

Legal Status

The Political Studies Association of the United Kingdom, also known as the Political Studies Association (PSA and, below, as the 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 majority of 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 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".

The charity is governed by its Articles of Association and by-laws, which were amended in March 2021 to:

- Bring them up to date with latest legislation and guidance
- Allow lay trustees to be members of the Executive Committee (and to also allow them to be appointed into the Honorary Treasurer roles)
- Allow the Executive Committee to change membership types
- Clarify the approach to removing trustees.

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 2023, the total membership was 1600 (compared with 1546 at the end of 2022). This included 722 standard rate members (at 670 at the end of 2022), 520 early career members compared to 494 in 2022 as well as 111 student members and 40 school members. We monitor

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membership trends closely and will continue to make membership retention and development a priority.

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 2023, there were 13 members, of whom two were co-opted and one a lay-trustee.

Under by-law 4.7, 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 2023, three trustee positions came up for election and this process was overseen by Professor John Craig as PSA Honorary Secretary and Returning Officer. The successful candidates were Dr Manjeet Ramgotra (who embarked on her second term as trustee), Dr Heather Alberro and Professor Nicholas Allen. The PSA also undertook a process to appoint a new Honorary Treasurer. The successful candidate was Professor Stefan Wolff with another candidate, Dr David Jeffery, being offered a one-year role as a co-opted trustee. Both took up their positions in October 2023.

The Executive Committee also decided to appoint a Vice-Chair position from its ranks as a rolling one-year role. In October 2023, trustee Dr Andy Mycock took up the position of Vice-Chair.

All the trustees who served in 2023 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 formal standing committee which now exists is the Publications sub-committee which also involves all the PSA's journal editors and our academic publishers, SAGE Publishing.

Staffing

The Chief Executive, Michelle Doyle Wildman, continues to be supported by a team of officers covering Finance, Events, Communications and Membership.

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 and is the lens through which we conduct all our operations.

A working group of trustees and PSA members also convened in 2023 to discuss EDI in the association.

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2023 saw the conclusion of our first cohort of Diverse Voices scholars and research grantees – which generated positive feedback and valuable insights to inform our future programmes.

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 Charity 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:

- a) the advancement of education;
- b) 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".

During 2023, the PSA has advanced the teaching and study of politics through the values of sustainability, excellence, diversity, and advocacy by focussing on:

- Member engagement (so we maintain and grow our association)
- Taking a digital-first approach
- Supporting research as well as teaching
- Supporting EDI in our association and across the discipline
- Being a stronger voice for the discipline amidst on-going industrial action, the pandemic aftermath and threats to departments teaching our subject in some institutions.

The trustees of the PSA have embarked on a review of the Association's strategy so that a new plan is in place from 2025 onwards.

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.

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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.

1. Publications

1.a. Academic Journals

The Association owns four academic, peer-reviewed journals: *Political Studies*; *The British Journal of Politics and International Relations (BJPIR)*; *Politics*; and *Political Studies Review*. These have been published under contract by Sage Publishing since January 2016. This arrangement provides a guaranteed and substantial source of revenue for the association through to the end of 2025 (as a current five-year agreement came into force on 1 January 2021). The latest data on these journals' impact is from 2022 and is listed below.

Please note that in order to more accurately reflect the dynamic citation environment of rapid online publication, Clarivate introduced a new calculation for the 2020 Impact Factor which will continue to be phased in up to the 2022 Impact Factor. 2023 Impact Factors will be released in June 2024.

- ***Political Studies*** had an Impact Factor of 3.1 in 2022, an increase on 2.546 from the previous year and the highest yet, ranking it 45/187 in the category of Political Science. The 5 Year Impact Factor is 3.1, an increase from the prior year (2.884). *Political Studies* had 475,719 downloads in 2023, a 7% increase from 2022. In July 2023 we saw a new team from University of York (professors Monica Brito Viera, Graeme Davies, Daphne Halikiopoulou and Sarah Shair-Rosenfield) take over editing this journal. The PSA thanks the outgoing editors from the University of Sheffield and Universidad Torcuato di Tella (Andrew Hindmoor, Matt Sleat, Charles Pattie and Hayley Stevenson) for their dedication and custodianship of this journal for over six years.

- ***The British Journal of Politics and International Relations (BJPIR)*** had an Impact Factor of 1.8 in 2022, a slight decrease on 2.035 in the previous year, ranking it 48/96 in the category of International Relations and 95/187 in Political Science. The 5 Year Impact Factor is 2.3, a decrease on prior year (2.781). *BJPIR* had 332,831 downloads in 2023, a 7% increase from 2022. This journal is edited by a team from the University of Leeds.

- ***Politics*** had an Impact Factor of 1.8 in 2022, an increase on 1.731 in the previous year, ranking it 111/182 in the Political Science category and 48/96 in International Relations. The 5 Year Impact Factor is 2.1, an increase on prior year (2.010). *Politics* had 232,721 downloads in 2023, a 7% increase from 2022. This journal is edited by a team from Goldsmiths, University of London.

- ***Political Studies Review (PSR)*** had an Impact Factor of 1.9 in 2022, a decrease on 3.248 in the previous year, ranking it 87/187 in Political Science. The 5 Year Impact Factor is 2.1, a decrease on prior year (2.569). *PSR* had 226,048 downloads in 2023, a 14% increase from 2022. This journal is edited by a team from Brunel University, London.

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The PSA regularly reviews available data on submissions, acceptances and reviewers. Submissions to *Political Studies*, *British Journal of Politics and International Relations* and *Politics* have risen. We also pay particular attention to diversity data where available, such as gender of submitting authors and reviewers (where provided by the user), and the journals continue to see positive results and improvements in 2023, with female authors who wish to publish in the journals remaining steady and rising for *Political Studies* and *British Journal of Politics and International Relations*. There has also been an increase in non-binary authors submitting, particularly for *Political Studies* and *Political Studies Review* in 2023. In addition, there is continued positive uptake from female reviewers agreeing to review across the entire journals suite.

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 2023 was '2024 – A Year of Elections' by Editor Peter Geoghegan.

2. Conferences and events

The PSA organises an annual international conference, annual lectures which are open to the public and events for its early career members and Teaching & Learning Network. In 2023, the PSA supported 57 specialist groups who also hold a wide range of events each year and the Association also collaborates with the British International Studies Association (BISA) to hold regular meetings with Heads of Department and other leaders.

2.a Annual International Conference 2023

73rd Annual International Conference

This event was held as a hybrid conference at the University of Liverpool from 3-5 April 2023 (who served as academic convenors) and delivered in partnership with Liverpool John Moores University, Liverpool Hope University and Edge Hill University. This attracted 632 in person registrations and 167 digital registrations.

2.b. Future PSA Conference Dates:

74th Annual International Conference 2024, convened by University of Strathclyde, Glasgow

75th Annual International Conference 2025, convened by University of Birmingham.

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,

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- 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 or consultations, 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 (especially from our specialist groups) 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 terms of expressing solidarity and supporting the Political Studies discipline, the PSA makes statements or writes open letters in its own right and in partnership with other learned societies. During 2023 this has included writing in support of colleagues facing the risk of redundancy at UEA; a statement in support of those impacted by the earthquake in Turkey and Syria; and a letter to UKRI in support of EDI.

3.a. Communication with Members

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

3.b. Digital Communications

The Association's X (formerly Twitter) followship has grown from 24.1K at the end of 2022 to 25.4K at the end of 2023 with 1.47M X views. The Association continued its effective use of e-newsletters and other bulletins and has seen consistently high open rates of 40.6% (compared to 42.25% in 2022). The PSA website also hosted 51 news posts in 2023 (compared to 50 in 2022), including 16 blogs and statements concerning PSA business or the wider discipline.

3.c. Academic Prizes

Each year the Association awards a range of academic prizes relating to outstanding books, PhD dissertations, teaching and career achievements. In 2023, following an extensive judging process, 14 PSA prizes were awarded and celebrated, as follows:

- Dr Amanda Hall won the Sir Bernard Crick Prize for outstanding teaching (early career)
- Dr Rachael Chapman won the Vicky Randall Prize for outstanding teaching (open)
- University of Leeds Centre for Teaching Innovation & Scholarship won the Jackie Briggs Prize for outstanding teaching by a team
- Young People's Politics Specialist Group won the Specialist Group of the Year Prize
- The British Election Survey won the Pippa Norris Prize for Research by a Team

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- Dr Meryl Kenny won the Joni Lovenduski Prize for outstanding professional achievement by a mid-career scholar
- Professor Kimberley Hutchings won the Sir Isaiah Berlin Prize for outstanding professional Contribution to Political Studies (open)
- Dr Juneso Hwang won the Elizabeth Wiskemann Prize for dissertations of (in)equality and social justice
- Dr Ceri Fowler and Dr Lottie Hargraves jointly won the McDougall Trust Prize for dissertations on elections, electoral systems and representation
- Dr Busra Nisa Sarac won the Shirin M. Rai Prize for dissertations in international relations
- Dr Jose Tomas Labarca won the Walter Bagehot Prize for dissertations on government and public administration
- Dr George Boss won the Sir Ernest Baker Prize for dissertations in Public Theory
- Dr Sophie Moxon won the Lord Bryce Prize for dissertations on Comparative Politics
- Professor Michael Saward won the WJM Mackenzie Book Prize for *Democratic Design*.

3.d. Annual Lecture 2023

This was held online on 2 November 2023. The lecture 'Getting under the skin of General Election '24' was given by Professor Sir John Curtice, Professor of Politics at the University of Strathclyde and Senior Research Fellow, National Centre for Social Research and 'The UK in a Changing Europe'. His fellow presenter was Professor Kate Domett who is Professor of Digital Politics at the University of Sheffield. The event was chaired by Peter Geoghegan, Editor of *Political Insight* magazine and attracted 353 registrations and some 903 views after the event. Social media engagement on the lecture attracted 38.2k impressions and 458 engagements which helped to raise our profile and reflect the impact of academic research in understanding patterns of voting behaviour.

4. Research, Partnerships and Impact

UKRI/Research England opened a consultation on how the next round of assessments against the Research Excellence Framework will be conducted (in 2029). PSA Vice-President Matthew Flinders has led this work on behalf of the Association – consulting PSA members and submitted a response on behalf of the PSA as well as working with the Academy of Social Sciences on theirs.

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 founding 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 and EDI working group.

The PSA is also a key partner with the British Academy as it conducts a Disciplinary Analysis of Political and International Studies including as members of the Advisory Group. This report will be published late in 2024 and will be very helpful evidence to inform our strategy and EDI work.

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4.b. Parliamentary Internships

For the last five 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 2023, one placement was secured with the Political, Administration and Constitutional Affairs Committee, and the winning student will produce an account of their experience once this placement is over.

5. Teaching and Learning

5.a. Teaching & Learning Network

The PSA's Teaching and Learning Network (TLN) developed a five-part blog series being shared between the PSA Teaching and Learning stream and the Forum for Access and Continuing Education (FACE) in order to promote dialogue between the more academic-related pedagogy-focused bodies. The TLN ran roundtables at the PSA23 conference and also organised and ran the PSA Teaching and Learning Network Conference, on 13-14 September 2023 at the University of Leeds to address the rapidly evolving landscape of teaching Politics, International Relations, and International Development. The conference aimed to explore the challenges and opportunities arising from global and domestic changes throughout six sessions, and featured a keynote speech from current PSA chair, Dr Rose Gann. They have also continued with a successful series of webinars throughout the year.

5.b. Schools

The PSA also continued to offer CPD sessions for teachers during 2023 in partnership with the Parliament Education Service - "How do theories of representation work in practice? How do trusteeship/Burkean, mandate, and descriptive models impact on MPs?" presented by, the Rt Hon Valerie Vaz, MP for Walsall South, former Shadow Leader of the House of Commons, and Professor Oliver Heath of Royal Holloway, University of London. This event saw 169 teachers registered to attend and 100% of attendees subsequently rated the event as 'very useful' or 'useful' for their teaching practice.

We continued our successful partnership with the Financial Times (FT) on the Student Blog Competition, for students aged 16 to 19, supported by the UK Parliament Education Team and the Association of Citizenship Teachers (ACT). 38 students submitted excellent blogs on the subject "How do we need to reform the political system to tackle the UK's challenges?" Entries were judged by a panel from the PSA, FT and ACT. The winner, and two runners-up were announced at a virtual event, chaired by Andrew Jack, Global Education Editor, FT.

5.c. Undergraduate membership

Our student members were able to attend our dedicated Undergraduate Conference in 2023 hosted at Edge Hill University, in partnership with the University of Liverpool and Liverpool John Moores University. The conference, attended by Ashley Dalton MP, was attended by 39 student members and all the students who took part were commended not just for the quality of the work but also their presenting skills.

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6. The Early Career Network

The PSA is committed to supporting the next generation of political scholars and scientists through its Early Career Network (ECN), which exists to represent the interests of postgraduate students, postdoctoral researchers, and early career academics. ECN membership, which ended the year comprising 520 individuals, is open to those who have started a doctoral degree up until three years after the completion of a doctoral viva.

The ECN committee played an active role at the PSA23 conference offering multiple opportunities for early career academics to network, including hosting a well-supported mentoring session. They also offered a very successful Early Careers Day on the Sunday before the main conference. and ran their own annual conference and symposium which took place in July. They co-organised a session at the PSA Parliament Specialist Group's Annual Conference at the LSE which provided an opportunity for early career scholars to present their work on the processes and procedures of parliaments around the world and receive feedback from senior academics.

7. Specialist Groups

In 2023, the Association supported 57 specialist groups covering the whole gamut of the discipline's areas of interest. The convenors of each group worked closely with the PSA Team and each other to engage their members and hold innovative online and in-person events, with 47 events promoted through the Association's website during the year. In total, the specialist groups have an active membership of over 12,900. As well as events, the Specialist Groups also provide opportunities to develop and support early career academics (in support of our charitable goals and EDI strategy), work with partners in other disciplines, internationally and outside of academia to ensure their work is as impactful as possible.

8. International Links

The PSA has also maintained its close relationship with the American Political Science Association (APSA) in 2023. We participated in the APSA annual meeting in Los Angeles, during August/September 2023 with a PSA-sponsored panel from our American Politics Specialist Group comprising scholars from Southampton, Sheffield, University College London, Portsmouth universities on *Misinformation and Disinformation: a challenge to democracy in the 21st century*.

We also collaborated on the inaugural international partnership award. The winners were a US and Moldova led project focused on creating a global classroom to compare the workings of the European Court of Human Rights and the US Supreme Court.

Professor Umut Korkut handed over PSA/UK representation on the Council of the International Political Science Association (IPSA) to trustee Professor Indrajit Roy during 2023 - who attended the annual meeting in Brazil. However, before his departure Professor Korkut shepherded IPSA's Gender and Diversity Report.

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The financial management of the Political Studies Association of the United Kingdom is undertaken by the Chief Executive, the Head of Operations and Finance, the Finance Manager and the Honorary 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 strategy agreed by the Executive Committee is carried out.

Provision of information to the Independent Examiner

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 charitable company's Independent Examiners are 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 charitable company's Independent Examiner in connection with preparing its report and to establish that the charitable company's Independent Examiners are aware of that information.

Income during 2023

Total income during 2023 was £863,376 compared with £807,314 in 2022.

One of the sources of income for the Association is subscriptions paid by members. In 2023, this amounted to £63,363 compared to £70,004 in 2022.

Expenditure during 2023

Total expenditure during 2023 was £618,365 compared with £649,610 in 2022.

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 notes 14 and 18 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 reserves policy since March 2021 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 £600K or 50% of total planned expenditure for the financial year in question, whichever is the greater.'

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Due to the cash reserve exceeding our policy at the start of 2023, the trustees agreed to pay off 50% of the outstanding mortgage to reduce the liabilities going forward. The outstanding Mortgage is now £266,721.

And while £600K is retained as reserves, £286K of this is earmarked for four designated funds:

- **Infrastructure fund** (£70K) to cover **capital** and other infrastructure expenditure such as building maintenance, web site development and IT assets
- **Diverse voices fund** (£30K) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association events (£36K)
- **Strategic Developments fund** in pursuance of the PSA's 2025+ strategy (£70k).

This also means that £314K of the total free cash reserves remains unrestricted.

These funds will be reviewed fully in 2024 and Executive Committee will continue to monitor the Reserves Policy regularly. Whilst overall reserves are greater than the values set out in the reserves policy even after paying off the mortgage, the trustees (following a review of long-term finances) have agreed to keep the cash reserves at a high level due to the risk of PSA publishing income reducing significantly once the contract ends in 2025. The Trustees will conduct a review of the reserves policy and designated funds after the publishing agreement process ends in 2024/25.

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. We also face the unknown impact of the currently proposed changes in relation to academic publication practices and the growth of open access and our income may reduce from 2025 onwards. The Association will continue to engage pro-actively with these developments and seek to influence the wider landscape in order to protect our core mission and our members' interests.



Dr Rose Gann
Chair, Political Studies Association

Date: 2024


[Michelle Doyle Wildman \(Apr 4, 2024 14:41 GMT+1\)](#)

Michelle Doyle Wildman
Chief Executive, Political Studies Association

Date: 2024

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR TO 31 DECEMBER 2023

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 Independent Examiners are 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 charitable company's Independent Examiners are 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 Stefan Wolff

Honorary Treasurer

Approved by the trustees on [date] 2024. 04/04/2024

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES FOR THE YEAR TO 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 18 to 30.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Roger Merchant

[Roger Merchant \(Apr 12, 2024 15:50 GMT+1\)](#)

Roger Merchant BSc FCA
for and on behalf of

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Date:

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and Expenditure			
Income:			
Charitable activities	3	843,274	800,477
Investment income	4	20,102	6,837
Total		863,376	807,314
Expenditure:			
Charitable activities	5	618,365	649,610
Total		618,365	649,610
Net income/(expenditure) and net movements in funds for the year		245,011	157,704
Reconciliation of funds:			
Total funds brought forward at 1 January		2,398,931	2,241,227
Total funds carried forward at 31 December		2,643,942	2,398,931

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 2023 relates to unrestricted funds.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	7	1,642,697	1,669,838
Current assets			
Debtors	8	114,629	47,678
Cash at bank		1,212,545	1,303,165
		<hr/>	<hr/>
Total current assets		1,327,174	1,350,843
		<hr/>	<hr/>
Creditors			
Amounts falling due within one year	9	(76,348)	(90,093)
		<hr/>	<hr/>
Net current assets		1,250,826	1,260,750
		<hr/>	<hr/>
Total assets less current liabilities		2,893,523	2,930,588
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	11	(249,581)	(531,657)
		<hr/>	<hr/>
Net assets		2,643,942	2,398,931
		<hr/>	<hr/>
Funds			
Unrestricted Funds	12	2,643,942	2,398,931
		<hr/>	<hr/>
Total funds		2,643,942	2,398,931
		<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2023

For the year ended 31 December 2023, the charitable company was entitled to audit exemption from an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and Executive Committee on 1 March 2024 and were signed on their behalf by:



Professor Stefan Wolff
Honorary Treasurer

Company registration number: 03628986

The notes on page 22 to 30 form part of these financial statements

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flow from operating activities	15	184,168	223,259
		<hr/>	<hr/>
Net cash flow from operating activities		184,168	223,259
		<hr/>	<hr/>
Cash flow from investing activities			
Interest received		20,102	6,837
Purchase of tangible fixed assets		(958)	(708)
Proceeds from disposal of tangible fixed assets		240	-
		<hr/>	<hr/>
Net cash flow from investing activities		19,384	6,129
		<hr/>	<hr/>
Cash flow from financing activities			
Repayment of borrowing		(313,005)	(49,551)
Interest paid		18,833	25,074
		<hr/>	<hr/>
Net cash flow from financing activities		(294,172)	(24,477)
		<hr/>	<hr/>
Net (decrease)/ increase in cash and cash equivalents		(90,620)	204,911
Cash and cash equivalents at 1 January		1,303,165	1,098,254
		<hr/>	<hr/>
Cash and cash equivalents at 31 December		1,212,545	1,303,165
		<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

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 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.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

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 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 of 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.

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

3 Charitable activities	2023	2022
	£	£
Membership subscriptions	63,363	70,004
Income from Sage Publications	614,825	593,154
Annual conference gross income	102,959	79,911
Conference exhibition income	4,050	4,150
Support for events and conferences	42,522	37,764
Parliamentary internships	4,000	4,000
Advertising	775	700
Specialist group income	-	-
Room hire	780	795
Donations	-	-
Sponsorship income	536	6,135
Research & Innov Access Fund	9,464	3,864
	<hr/>	<hr/>
Total – income from charitable activities	843,274	800,477
	<hr/>	<hr/>
4 Investment income	2023	2022
	£	£
Bank interest received	20,102	6,837
	<hr/>	<hr/>
5 Charitable activities	2023	2022
	£	£
Staff costs	269,968	294,922
National Office	101,253	88,568
International and external relations	8,494	3,085
Finance and resources	8,208	8,287
Irrecoverable VAT	12,376	13,035
Governance	12,837	5,742
Membership services	983	513
Conferences and events	73,490	102,490
Awards and prizes	2,649	510
Communication and engagement	2,039	2,150
Education and skills	1,148	669
Research and impact	24,604	21,224
Publications	100,317	108,415
	<hr/>	<hr/>
Total – expenditure for charitable activities	618,365	649,610
	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

5 Charitable activities (continued)

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:

	2023 £	2022 £
Independent examiner's remuneration:		
Independent examination fees	<u>3,950</u>	<u>3,600</u>

7 Tangible fixed assets

	Long leasehold buildings £	Fixtures and fittings £	Website development £	Total £
Cost				
At 1 January 2023	1,454,737	200,897	127,212	1,782,846
Additions	-	-	958	958
Disposals	-	(882)	-	(882)
	<u>1,454,737</u>	<u>200,015</u>	<u>128,170</u>	<u>1,782,922</u>
At 31 December 2023	1,454,737	200,015	128,170	1,782,922
	<u>1,454,737</u>	<u>200,015</u>	<u>128,170</u>	<u>1,782,922</u>
Depreciation				
At 1 January 2023	20,462	44,904	47,643	113,008
Charge for the period	4,547	10,021	12,769	27,337
Eliminated on disposal	-	(121)	-	(121)
	<u>25,009</u>	<u>54,804</u>	<u>60,412</u>	<u>140,225</u>
At 31 December 2023	25,009	54,804	60,412	140,225
	<u>25,009</u>	<u>54,804</u>	<u>60,412</u>	<u>140,225</u>
Net book value				
At 31 December 2023	<u>1,429,728</u>	<u>145,211</u>	<u>67,758</u>	<u>1,642,697</u>
	<u>1,429,728</u>	<u>145,211</u>	<u>67,758</u>	<u>1,642,697</u>
At 31 December 2022	<u>1,434,275</u>	<u>155,994</u>	<u>79,569</u>	<u>1,669,838</u>
	<u>1,434,275</u>	<u>155,994</u>	<u>79,569</u>	<u>1,669,838</u>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

8 Debtors

	2023 £	2022 £
Debtors due within one year:		
Trade debtors	3,600	2,000
Other debtors and prepayments	36,029	19,524
Accrued income	75,000	26,154
	<hr/>	<hr/>
Total – debtors	114,629	47,678
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,759	1,018
Accruals	25,375	31,887
Deferred income (note 10)	25,777	31,656
Bank loan	13,438	25,532
	<hr/>	<hr/>
Total – creditors: amounts falling due within one year	76,348	90,093
	<hr/>	<hr/>

The loan is a fixed rate loan secured on the property which has a carrying value of £1,429,728 (2022: £1,434,275).

The loan is with The Bank of Scotland and £263,017 remains outstanding at 31 December 2023 (2022: £557,189). 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.

10 Deferred income

	2023 £	2022 £
Opening balance	31,656	50,979
Movement in the year	(31,656)	(50,979)
Deferred in the year	25,777	31,656
	<hr/>	<hr/>
Total – deferred income	25,777	31,656
	<hr/>	<hr/>

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

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

11 Creditors: amount falling due in more than one year

	2023 £	2022 £
Bank loan (falling due in less than 5 years)	50,518	113,620
Bank loan (falling due after 5 years)	199,063	418,037
	<hr/>	<hr/>
Total – creditors: amounts falling due more than one year	249,581	531,657
	<hr/>	<hr/>

12 Statement of Funds

	2023 £	2022 £
Unrestricted funds		
At 1 January	2,398,931	2,241,227
Net income for the year	245,011	157,704
	<hr/>	<hr/>
At 31 December	2,643,942	2,398,931
	<hr/>	<hr/>

Included within Unrestricted funds were the following designated funds:

- **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) which supports the Association's efforts to further equality, diversity and inclusion in our discipline
- **SAGE Publishing sponsorship** of the PSA's annual conference and other association digital and in-person events (£36,000).
- **Strategic Developments** fund to support the development and delivery of the PSA's new strategy and programmes (£70,000)

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

13 Staff costs

	2023 £	2022 £
Wages and salaries	223,529	244,734
Employers NI	22,402	26,223
Pension	21,005	23,881
Recruitment and training	839	-
Other staff costs	2,193	84
	<hr/>	<hr/>
Total – staff costs	269,968	294,922
	<hr/>	<hr/>
	2023 Number	2022 Number

The average number of employees during the year was 6 (2022: 7). Employees with emoluments above £60,000 are as follows:

£80,000 - £90,000	1	1
	<hr/>	<hr/>

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 £21,005 (2022: £23,881).

The key management personnel comprise two employees. The total employee benefits of key management were £157,059 (2022: £135,148), including pension contributions.

14 Trustees' expenditure

	2023 £	2022 £
10 (2022: 10) of the charity's trustees were reimbursed for travel expenses incurred in carrying out their duties as follows:		
SLT & EC Meetings	218	129
Travel	4,910	4,383
	<hr/>	<hr/>
Total – trustees' expenditure	5,128	4,512
	<hr/>	<hr/>

No remuneration was payable to the charity's trustees during the year (2022: nil).

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

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

	2023 £	2022 £
Net income for the year	245,011	157,704
Depreciation charges	27,379	27,283
Interest receivable	(20,102)	(6,837)
Loss on disposal	523	-
(Increase) / decrease in debtors	(66,951)	55,398
Decrease in creditors	(1,651)	(10,289)
	<hr/>	<hr/>
Net cash flow from operating activities	184,168	223,259
	<hr/>	<hr/>

16 Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	63,397	39,360
Notice deposits (less than 3 months)	1,149,148	1,263,805
	<hr/>	<hr/>
Net cash flow from operating activities	1,212,545	1,303,165
	<hr/>	<hr/>

17 Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	Other non-cash changes	At 31 December 2023 £
Cash and cash equivalents	1,303,165	(90,620)	-	1,212,545
	<hr/>	<hr/>	<hr/>	<hr/>
	1,303,165	(90,620)	-	1,212,545
Loans falling due within one year	(25,532)	25,532	(13,438)	(13,438)
Loans falling due after more than one year	(531,657)	268,638	13,438	(249,581)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	745,976	203,553	-	949,526
	<hr/>	<hr/>	<hr/>	<hr/>

THE POLITICAL STUDIES ASSOCIATION OF THE UNITED KINGDOM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2023

18 Related Party Transactions

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

19 Specialist Groups

As noted in the Trustees' Report, the Association supports a number of Specialist Groups who operate autonomously. The finances of these groups are not consolidated within these financial statements. Occasionally, for logistical reasons, income or expenditure from these groups passes through the Association's bank account acting as a conduit of funds. These transactions net off and are also not reflected in these financial statements.

The Trustees are currently reviewing this treatment and an updated policy will be reflected in 2024.











1.03 PSA Draft Reports Accounts 31.12 Final version


Final Audit Report

2024-04-12


Created:	2024-04-04
By:	Eva Kestner (eva.kestner@psa.ac.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADhfMRNScXqqImTGWJMkoXLzLQ7pthLN1

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-  Document created by Eva Kestner (eva.kestner@psa.ac.uk)
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2024-04-10 - 1:03:25 PM GMT
-  Signer Ross Gann (rose.gann@ntu.ac.uk) entered name at signing as Rose Gann
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