

**THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2023 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

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However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members:** Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools:** Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity:** Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency:** Exploring and implementing new ways of working which will be better for the environment.

The Trustees began work on the development of a new five-year strategic plan in the second half of 2023. The next strategic plan will run from January 2024 to December 2028 and will be launched in January 2024.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. A hundred free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2023 was 2111 which is 144 higher than last year. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level and equivalent Sociology Teacher members.

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We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we increased mentoring support by replacing sessions which previously took place at our annual conference with a whole mentoring month in 2021 (41 mentees). After another successful year in 2022 (30 mentees), we continued the scheme again in 2023 (45 mentees). Mentoring sessions also continue to be offered at our annual Medical Sociology conference. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 44 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Our 'Sociological Perspectives' symposium series on topical issues, launched in 2022 with two very well-received events on: War and Peace Processes (June) and The Cost of Living Crisis (December), continued in 2023 with two further events on: Migration and the Hostile Environment (January) and Class Discrimination (October). These events are for members only and are another way of recognising and adding value to membership

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and two book series successfully fulfilled their roles through 2023, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team and by 3 different professional publishing partners - SAGE Publications, Routledge and Policy Press/Bristol University Press. The Trustees are aware that income from our publishing activity is projected to be less predictable in coming years due to the impact of new open access publishing deals and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, *Sociology*, *Work, Employment and Society*, *Sociological Research Online* and *Cultural Sociology*. Two of these journals, *Sociology* and *WES*, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid business model: content is available through subscription and by some paid (gold) open access arrangements. The number of articles published remained steady or reduced for the journals despite new agreements with institutional libraries/library consortia being negotiated by Sage. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology. Currently the volume of open access content published in BSA journals is highly dependent on 'transformative deals' between publishers and libraries/library consortia. However, these deals are intended to be temporary to support the conversion of journals to a fully Gold open access model. A fully Gold open access model is currently not viable for BSA journals from two perspectives: a significant proportion of authors who submit to the journals have no external funder providing funding for open access publishing and so publish using the Gold open access model due to the 'transformative deals'; as a result, a fully Gold open access business model would not be financially sustainable for the BSA journals.

A new contractual agreement with Sage for the publication of *Sociology* and *Work, Employment and Society* took effect in 2023. This contract had been negotiated and agreed with independent advice from publishing and legal consultants. The new contract brought about a reduction in income from *Sociology* and *Work, Employment and Society*, reflecting the impact of open access, changing publishing business models and the instability of the future of academic journal publishing.

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All the journals registered positive performance in submissions, quality of publication, turnaround times, and also in measures of attention: downloads, social media attention and citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The new publishing contract introduced flexible page budgets for Sociology and Work, Employment and Society, meaning that the journals are able to publish without the restriction of a page budget. This change has resulted in new initiatives on the journals for creative and alternative types of content, additional special issues, longer word limits for articles and other positive changes that support the communication of academic ideas and research.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability, has necessitated some positive and creative changes. New Editors began roles on Sociological Research Online in early 2023. The journals continue to meet regularly as communities using online meeting tools. The response to calls for editors and Editorial Boards continues to be very strong - many more applications than vacancies. BSA journal roles continue to be rewarding and attractive to sociologists as publication outlets, as development opportunities and spaces for valuable academic exchange.

Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, did not publish any new titles in 2023; this is a reflection of the slow down in book proposals and manuscripts as a result of pandemic circumstances and availability. We did see healthy activity in terms of proposals and contracted books. We also appointed 3 new editors to the series, with a commitment to supporting the development of editing skills for less experienced colleagues.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints did not publish any volumes in 2023 - again this is a reflection of author and editor commitment and lack of availability. However, there were volumes in development in 2023 for publication in 2024.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy. As journal royalties reduced in 2023 with the new publishing contract, reflecting the impact of open access, income from our conference and events now needs to help sustain the charity in future.

After two years of online annual conferences during the pandemic, in 2023 the Annual Conference returned to an in-person event. Bookings for the conference exceeded expectations with 763 registered delegates, although there were 98 no-shows. The post-event feedback indicated that the majority of delegates had a very good conference experience, particularly valuing the opportunity to network and meet face-to-face for the first time since 2019. The support which delegates received from the BSA Office and the App providers was also recognised in the feedback, although we noted that the App was not used by as many delegates as expected and some users did find it difficult to navigate. There were also very mixed messages about the catering after the less expensive option of sandwiches and cold buffet was chosen for this year. We may need to review the construction of the App content and consider the more expensive option of a hot buffet for future in-person conferences.

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The committee for the Annual Medical Sociology Conference decided to return to a face-to-face event at the University of Sussex in the month of September with 274 confirmed delegates, broken down as follows:-

- 189 booked for the full conference
- 45 day delegates
- 24 free places (19 to Students and 5 to Unwaged or delegates outside of academia)
- 16 committee members / BSA staff / invited speakers

The BSA Work, Employment and Society Conference also took place in person in 2023, with Glasgow Caledonian University chosen as the venue. The conference was held in September, at the same time as the Annual Medical Sociology Conference and had 325 confirmed delegates, broken down as follows:-

- 227 booked for the full conference
- 24 day delegates
- 60 free places
- 14 committee members / BSA staff / invited speakers

Membership services

It was pleasing to see membership increase in 2023. The number of members went up by 144 from 1967 in December 2022 to 2111 in December 2023. Larger in-person conferences are a known factor in increasing membership as it is cheaper to attend as a member than as a non-member. With publishing income reducing, the importance of membership subscriptions to the sustainability of the charity has increased and the Trustees have made the membership experience the focus of their strategic attention for the coming five years.

During 2023 our support for specialist interest and study groups continued, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. Study Group Convenors meetings continued to be held online in 2023 and were well-attended, with this way of working for business meetings continuing to suit the busy timetables of many academics. The BSA is currently supporting 44 study groups and 9 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference. The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider Association.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook, Twitter accounts and its magazine Network continue to serve as valuable communication tools, connecting the Association with a diverse audience including members, students, the media and the general public. Developing and strengthening our online social media presence is an ongoing priority as a means by which we promote both sociology and the BSA. This year, our Twitter following grew to over 30,001 (up from 29,300 last year), while our Facebook followers remained steady at 13,291. The number of people on our LinkedIn page reached 5,157.

Our primary digital presence is our main website, <https://www.britsoc.co.uk/>, which features microsites for each study group, medical sociology and special interest groups. These microsites showcase the depth and range of subjects covered by the discipline and supported by the Association. In 2023, our main website attracted over 115,000 visitors, resulting in over 560,000 pageviews.

Additionally, our digital news platform, Everyday Society (<https://es.britsoc.co.uk/>), received over 11,000 visitors and 21,063 pageviews. This platform extends the reach of sociological research to the public, government bodies and beyond through short articles on current sociology. Providing an open, free space for sharing current sociological research and debate in an accessible format is crucial for promoting and showcasing the value of sociology and the Association.

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BSA Public Engagement

As the public face of Sociology in Britain, the BSA engages in activities throughout each year to promote the discipline beyond academia and showcase the value of membership.

One of the key ways we promote Sociology is by representing the discipline in public: in person and in writing and by facilitating connections between sociologists and organisations including public bodies.

In 2023, representatives from the Association, including our Chair and our President, brought the voice of Sociology to meetings of our umbrella bodies including the International Sociological Association (ISA), the Academy of Social Sciences (AcSS) and the British Academy (BA). We actively engaged in a number of specific umbrella body activities including promoting to our members an ISA Survey on Research Ethics and Ethics Committees in Social Sciences, submitting a written response to the British Academy's Survey on the Impact of Open Access on Learned Societies, contributing to the AcSS response to the early decisions on REF 2028 published by Research England, and joining forces with the Heads and Professors of Sociology Council UK to submit a response to the JISC consultation on REF 2028: People, Culture and Environment.

We continued to connect sociologists with schools who contact the BSA asking for someone to come and give a talk (this year speakers visited schools in Bolton, Reigate and Newcastle upon Tyne) and to support and provide activities for school teachers. During the year we ran a webinar for school teachers ('From career to curriculum'), and supported and promoted an A Level Sociology conference at UCL. We also fielded a speaker to present a session to the new cohort of social science PGCE candidates at the University of Roehampton.

The Association continued to act as an official, recognised, independent conduit for nominations to significant bodies including for Fellowship of the Academy of Social Sciences.

There were successful collaborations with three other learned societies during the year which saw us connecting members of our Sport study group with members of the British Society of Sport History who ran an event together, working with the British Philosophical Association on the recruitment process for an EDI research project, and facilitating collaboration between the Early Career Networks of the BSA and the Political Studies Association.

Occasionally, significant events in the public sphere warrant public comment from the Association because of their impact on the lives of sociologists and members of the Association. In 2023 we wrote to the Vice Chancellor at the University of Brighton to express our concern regarding proposed redundancies in Criminology and Sociology urging the university to consider the detrimental effect on the mentoring of early career colleagues and potential adverse consequences for the next REF of targeting the Trustees issued a statement expressing solidarity and concern for sociologists involved in UCU-led Action-Short-Of-A-Strike (ASOS) which recognising the impact on staff and students, asking Vice Chancellors to urge UCEA to engage with UCU to resolve the dispute. We also wrote to UKRI to protest against the suspension of the ESRC's EDI Advisory Forum in relation to a Freedom of Speech matter.

Statements were issued in relation to three geopolitical events affecting some of our members including the earthquakes in Syria and Turkey, the Israeli / Palestinian conflict, and the conflict in Sudan. The number of crises around the world and associated demand for BSA action on the same prompted a debate within the Board of Trustees from which a new policy emerged which recognises the limits of the charity in terms of its charitable objects and also its resources. Public engagement work, including interaction relating directly to the context of sociologists in the UK, will continue, however, instead of issuing statements on global crises, the Association will focus on organising events for sociologists to discuss these happenings in an academic way.

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Supporting the next generation of sociologists remained a strategic priority in 2023 and we continued to add new video resources to our satellite website dedicated to helping school teachers and their students (this year on social mobility). Our Young Sociologist of the Year prize attracted 174 submissions in 2023 with the winning entry tackling the question 'To what extent, and in what ways, is patriarchy alive and kicking?'

Communication with and through the media continues to be essential to the public understanding and profile of the discipline. To this end, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting media attention is challenging, nevertheless our press releases received record coverage in 2023. Research promoted by the BSA appeared in the news media 427 time including in The Guardian, The Observer, Daily Mirror, The Independent, The Daily Telegraph, and the BBC and ITV websites, as well as media abroad.

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit providing a space for BSA meetings and events to be held in the capital. The property went on the market for sale; however, having tested the property market for 18 months, the trustees made the decision to remove it from the market for now. From January 2023 the meeting space began to be used again for BSA meetings.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. 25% of the building was occupied by a tenant at that time and in 2021 trustees voted to release another 25% of the building to tenants to further add to income streams to help counteract the reduction in income from our publishing activities related to the impact of Open Access publishing. A second tenant was identified who took up occupancy in December 2023. The property is currently 50% occupied by tenants, generating an income of just under £51,000 per annum. Tenants now occupy the lower floor whilst BSA staff are situated on the top floor. The lease for our original tenant was renewed in 2020 for a further 7 years and so is due to expire in March 2027. The lease for the second tenant is due to expire in December 2028, unless they choose to exercise their break option in December 2026.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2022, the Trustees approved a surplus budget for 2023 of £70,215, assuming limited growth in membership and conference income and reduced income in publications with the start of the new, lower return, publishing contract. Income from publishing activities was £102,144 less than in 2022. However, with three large conferences being in person, conference and membership income held up, contributing to a net surplus of £96,587 of which £12,603 relates to gains on investments.

The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

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Expenditure in the year has supported the Association's key objectives through funding the following activities: publications, conferences and events, communication and public engagement work. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2023 stood at £2,968,558 including £1,123,988 tied up in the London and Durham properties and £903,690 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £653,000 should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2023 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

The net unrealised gain in investments for the year ended 31 December 2023 was £12,603.

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Fixed asset policy

The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services

During the year the services of the following external professional and specialist advisors were contracted:

Acamedia [Media Specialist Services]
Clearcourse [CRM IT support]
DMWM [Digital Designer]
Worknest [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
Mi-Voice [Election Services]
National Westminster Bank [Banking]
Policy Press/Bristol University Press [Book publisher]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
TPT [Pension managers]
TSG [IT Systems Support]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

During the autumn of 2023 the Trustees discussed and developed a new Strategic Plan for the 5 year period January 2024 to December 2028. The following has now been agreed:

Our Charitable Objectives

The advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

Our Guiding Principles

Deliver what is possible.

Focus on the membership experience.

Our Core Values

Compassionate

Inclusive

Supportive

Thoughtful

Activities

- Review our range of activities and the systems we use to service them and seek to balance these against the resources we have.
- Assess what best serves our charitable objectives and what is most valued by our members and direct our attention to those activities.
- Close some activities to focus on what is important and achievable.
- Seek to do more with and for the membership whilst continuing to speak up for the discipline in a targeted way which reflects our core values.

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Our Plans

- We will begin the strategic cycle with some very practical initiatives for our membership including holding membership fees at 2023 rates for 2024; reducing fees for our student community; developing new ways of recognising long-standing members; and exploring career-supporting expert training for our members.
- During the term, we will replace our website and CRM (which are coming to the end of their lifecycle), condensing and amalgamating the best of our website resources into one place.
- We will also invest in better communications to help us be more effective when we are speaking with members and when we are speaking up for the discipline.
- Enacting our plans will include reviewing what we do now, being bold about ending activities which are less effective, and investing in activities which are more effective.

Strategic Objectives

The strategic objectives of the BSA are listed below. Examples of the activities and initiatives that the BSA will discuss and develop, if we can, are also provided.

To enhance the membership experience of the BSA

- Set membership fees that recognise the financial circumstances of BSA members, as much as possible.
- Explore the creation of an associate membership category.
- Provide more training experiences for postgraduate and early career BSA members.
- Provide more careers advice and support for all BSA members.
- Make all BSA annual conferences in-person, inclusive and the focal point of the academic year for sociologists, responding to member feedback and external factors.
- Explore new ways of recognising long-standing membership.
- Organise more online and in-person events for members focused on specific and topical issues.
- Devise and implement codes of conduct that seek to foster inclusivity for all BSA members

To improve communication between all constituencies of the BSA and with wider society

- Establish a communications role within the BSA office to create and coordinate internal and external communications.
- Invite participant observers from the Advisory Forum to attend BSA Board meetings.
- Foster higher levels of interaction between trustees and members by creating and publicising new two-way channels of communication.
- Refresh and revitalise the members' magazine, Network.
- Develop an effective and cost-effective digital presence.

To manage the long-term sustainability of the BSA

- Plan for the changing financial and social circumstances in which we operate.
- Manage our assets for the long-term benefit of the BSA and its members.
- Increase involvement at school and college level to ensure the uptake of sociology courses at colleges and universities.
- Create additional revenue streams.
- Support our study groups to ensure the continual development of innovation and research in the discipline.
- Support the editorial teams of our journals and book series to publish innovative research and showcase the importance of sociology to wider societies.
- Support journal initiatives which increase international representation within the journals to widen knowledge sharing and representation within our discipline.

Pursue the best contract for BSA journals that enables the work of editorial teams, providing them with the necessary support and infrastructure to achieve their aims.

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Putting Our Plans into Action

The Board of Trustees has eight sub-committees and we have allocated responsibility for taking forward our strategic objectives across these committees. Broadly, the sub-committees cover the following areas:

- Membership
- Annual Conference
- Publications
- Equality, Diversity and Inclusion
- Public Engagement
- Schools
- Governance
- Finance

Different initiatives may require consultation with various stakeholders and members can expect to see this reflected in communications as our plans are enacted over the five-year period.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number 3890729
Charity Number 1080235

Registered Office Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday
Dr Aminu Musa Audu (Resigned 20 June 2023)
Mr Jonathan Blundell
Dr Elizabeth Cotton
Dr Mark Doidge
Professor Nicola Ingram
Dr Finn Mackay
Professor Karim Murji (Resigned 2 February 2024)
Professor Catherine Pope
Mr Steve Raven
Dr Jennifer Remnant (Appointed 20 June 2023)
Professor Louise Ryan (Resigned 20 June 2023)
Dr Rima Saini
Dr Michael Sheaff (Appointed 20 June 2023)
Dr Christopher Yuill
Dr Maryam Sholevar (Appointed 20 June 2023)

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins (Resigned 6 June 2023)
Company Secretary	Mrs Katherine Minnis (Appointed 6 June 2023)
Publications Manager	Mrs Alison Danforth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises 13 elected Trustees (nominated and elected by wider membership) plus occasional additional trustees co-opted as required. The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was last undertaken in Spring 2022. The next external salary benchmarking review will be due to take place in 2027.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Katherine Minnis, and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The last full Governance Review took place in 2022. The review was conducted by academic external consultants drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures, and interviews with staff, Trustees and key stakeholders. The review report recognised that this governance review was carried out as the world was emerging from the Covid-19 pandemic and at a time where many charities, including the BSA, were considering new working models and practices, building on the learnings and opportunities from the pandemic and re-instating practices that may have been paused for practical reasons during that time. The consultants summarised their findings in their presentation to the Board as follows:

There is a lot that is working well including:

- There is strong clarity of purpose amongst the board and strong commitment to and care for sociology and its stakeholders, including members.
- Trustees have a shared sense of the challenges facing the BSA.
- Meeting effectiveness is supported by well-presented and succinct papers and a warm, welcoming style of chairing which encourages contributions from all.
- Risk management is prioritised, with an annually reviewed risk register and new risks brought to board at meetings.
- Board effectiveness is supported by a commitment to externally reviewing governance every 5 – 7 years; an annual trustee skills audit; continuity and certainty about succession (with the VC taking up the Chair's role at the end of the latter's term).
- EDI is prioritised and considered at meeting, supported by the Working Group.
- There is a strong commitment to the green agenda and tackling climate change.

There are 14 recommendations for improvement, which is normal for this type of review.

The recommendations are RAG rated i.e. Red, Amber, Green

- 4 recommendations were rated Red = speedy attention required or quick wins
- 9 recommendations were rated Amber = for medium term attention
- 1 recommendation was rated Green = for longer-term attention

Red items

- Strategic development and performance monitoring (e.g. build a mechanism to track the difference we make) (The Trustees have developed a new tracking system which includes key indicators of success which will be applied to the five year Strategic Plan commencing in 2024)
- Trustee role and division of labour (e.g. improve trustee role descriptions) (Role descriptions have been updated and improved)
- Practical suggestions to enhance board meeting effectiveness (e.g. introduce timed agendas) (Timed agendas are to be trialled in 2024 alongside other new ways of meeting, including short focussed monthly meetings and online decision-making, where appropriate, to reduce the length of main meeting agendas)
- Assurance: suggestions to strengthen board assurance mechanisms (e.g. co-opt someone with financial skills onto the board and ensure management accounts always discussed) (A Trustee with financial skills was recruited to take on the role of Treasurer in 2023)

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Amber items

- The President's role (e.g. more clarity of the role needed) (A new role description with greater clarity on responsibilities was developed in 2022 and implemented in 2023 with a change in incumbent)
- The Chief Executive's performance review (i.e. return to pre-COVID annual appraisal by chair) (CEO appraisals returned to annual occurrence in 2023)
- Conflicts of interest and loyalty (i.e. introduce a separate agenda item at every board meeting) (Implemented in 2022)
- Risk management and oversight (e.g. introduce formal codes of conduct and mechanisms for dealing with breaches of code of conduct) (Codes of Conduct for members and conferences were developed in 2023 and are due to be finalised and implemented in 2024)
- Board effectiveness and development including induction (i.e. return to pre-COVID induction) (Pre-COVID induction processes resumed in 2023 with individual one-to-one briefings with the Chair, CEO and relevant committee staff support)
- Diversity, Equity and Inclusion (e.g. increase outreach for new trustees to increase diversity) (Calls for new trustees include specific reference to EDI balancing goals and EDI audits are used to track change over time)
- Website information (i.e. increase clarity and transparency) (This referred specifically to Governance information and changes were made to the About pages of the website in 2023 to improve clarity and transparency)
- Trading company (i.e. co-opt independent expert onto board) (This item is still to be implemented)
- Advisory Forum (e.g. Draft clear Terms of Reference and seek feedback in a more explicit manner on issues of strategic concern) (New ways of working, including giving Forum members other than the trustees greater control over the agendas and chairing of the meetings, are under discussion and expected to be implemented in 2024)

Green item

- Develop organisational 'values' (Core values were agreed in 2023 and appear in the Trustees' Strategic Plan for 2024-2028. See above section Plans for Future Years)

The next review is scheduled to take place in the next 5-7 years i.e. by the end of 2029.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in December 2023 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

BSA Risk Register 2023

Scope	Risk	Impact Level	Likelihood
Short-term	<ul style="list-style-type: none"> • Membership retention and recruitment • Changes in education policy and funding/ Government policy e.g. fees • IT infrastructure • Public face of sociology and the BSA • Conference performance • Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion • Diversity within the BSA • Socio – Geo-Political Climate e.g. freedom of speech • Trustee succession planning • Social Media/ press coverage • Overseeing contractors e.g. IT, journals, media 	High High High High High High High High Medium Medium High	High High High High Medium Medium Medium Medium High Medium Low
Medium-term	<ul style="list-style-type: none"> • Impact of changes to publishing • Reserves of the Association • Availability of trustees and Advisory Forum representatives • General data protection • Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff • Positive working relationships within the BSA governance structure • Recruitment of new CEO 	High High Medium High Medium Medium High	High Medium High Medium Medium Medium Low
Long-term	<ul style="list-style-type: none"> • Study Groups 	Medium	Low

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The British Sociological Association for the purposes of company law) are responsible for preparing the trustees' 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 consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated 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 2019 (FRS 102);
- Make judgments 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 consolidated 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

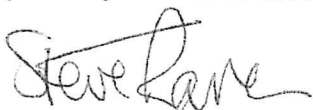
In so far as the trustees are aware:

- 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.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on 7/6/24 and signed on their behalf by:



.....
Dr Steve Raven
BSA Trustee

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 group and parent 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 statements 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 group and parent 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2023 *(Continued)***

Other information

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' 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' exemptions in preparing the directors' 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 15, the trustees are responsible for the preparation of the financial statements which 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2023 *(Continued)***

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and
- confirmation received from the banks to verify the balance on the last day of the accounting period.

THE BRITISH SOCIOLOGICAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2023 *(Continued)*

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Use of our report

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

S Easton

Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts Newcastle Limited

15/7/2024

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	2023 £	2022 £
Income from:					
Donations	3	-	-	-	25
Charitable activities	4	399,271	281,139	680,410	386,894
Other trading activities	6	546,039	-	546,039	656,067
Investments	5	14,373	-	14,373	5,489
Other		19,835	3,076	22,911	6,815
Total income		979,518	284,215	1,263,733	1,055,290
Expenditure on:					
Raising funds					
Investment management costs		6,671	-	6,671	6,515
Other trading activities	7.2	143,847	-	143,847	148,593
Charitable activities	7.1	757,206	272,025	1,029,231	734,879
Total expenditure		907,724	272,025	1,179,749	889,987
Net income/(expenditure) before gain/(loss) on investment		71,794	12,190	83,984	165,303
Transfers between funds	18	(5,820)	5,820	-	-
Gain on investment property		-	75,000	75,000	
Net gain/(losses) on investments		(62,397)	-	(62,397)	19,436
Net income/ (expenditure)		3,577	93,010	96,587	184,739
Net movement in funds		3,577	93,010	96,587	184,739
Reconciliation of funds:					
Total funds brought forward		1,401,447	1,470,524	2,871,971	2,687,232
Total funds carried forward		1,405,024	1,563,534	2,968,558	2,871,971

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	Group 2022 £	2023 £	Charity 2022 £
Fixed assets					
Tangible assets	12	601,903	605,954	601,903	605,954
Investments	13	1,453,690	1,443,879	1,453,690	1,443,879
		<u>2,055,593</u>	<u>2,049,833</u>	<u>2,055,593</u>	<u>2,049,833</u>
Current assets					
Debtors	14	314,798	448,033	88,146	46,412
Cash at bank and in hand		758,637	535,625	751,108	529,573
		<u>1,073,435</u>	<u>983,658</u>	<u>839,254</u>	<u>575,985</u>
Creditors: amounts due within one year	15	(158,773)	(158,438)	(281,174)	(201,549)
Net current assets		<u>914,663</u>	<u>825,220</u>	<u>558,081</u>	<u>374,436</u>
Total assets less current liabilities		<u>2,970,256</u>	<u>2,875,053</u>	<u>2,613,674</u>	<u>2,424,269</u>
Defined benefit pension liability	16	(1,698)	(3,082)	(1,698)	(3,082)
Net assets		<u>2,968,558</u>	<u>2,871,971</u>	<u>2,611,976</u>	<u>2,421,187</u>
Charity funds					
Unrestricted funds		1,405,025	1,401,447	1,048,443	950,663
Designated funds		1,563,533	1,470,524	1,563,533	1,470,524
	18	<u>2,968,558</u>	<u>2,871,971</u>	<u>2,611,976</u>	<u>2,421,187</u>

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

Approved and authorised for issue by the board 7/6/24 and signed on its behalf by:



Dr Steve Raven
BSA Trustee

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	22	244,956	97,214
Net cash flow from operating activities		244,956	97,214
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(30,675)	(11,773)
Payments to acquire investments		-	(456,338)
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		-	466,742
Dividends received		3,879	19,976
Interest received		10,494	48
Net cash flow from investing activities		(16,302)	18,655
Net increase in cash and cash equivalents		228,654	115,869
Cash and cash equivalents at the beginning of the year		562,205	446,336
Cash and cash equivalents carried at the end of the year		790,859	562,205
Cash and cash equivalents consist of:			
Cash at bank and in hand		758,637	535,625
Cash held with investment managers		32,222	26,580
		790,859	562,205

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

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

1.5 Income recognition *(continued)*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

1.15 Judgements and key sources of estimation uncertainty

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2023	2022
	£	£
Income	803,028	495,637
Gift aid from subsidiary company	411,060	339,254
	<u>1,214,088</u>	<u>826,922</u>
Expenditure	(1,035,902)	(741,394)
Net gains/(losses) on investments	12,603	19,432
	<u>190,789</u>	<u>112,929</u>
Net income/(expenditure)		

3. Income from donations

	2023	2022
	£	£
Other donations	-	25
	<u>-</u>	<u>25</u>

4. Income from charitable activities

	2023	2022
	£	£
Membership income	219,616	189,883
Conference income		
BSA Annual Conference	179,655	90,549
Medical Sociological Conference	114,302	82,486
WES Conference	104,950	2,000
Other study group income	61,887	21,976
	<u>680,410</u>	<u>386,894</u>

5. Investment income

	2023	2022
	£	£
Bank interest	3,879	1,338
Dividends received	10,494	4,151
	<u>14,373</u>	<u>5,489</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Other trading income

	2023	2022
	£	£
Publications	518,067	620,211
Rental income	27,972	35,856
	<u>546,039</u>	<u>656,067</u>

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2023	2022
	£	£	£	£	£
Staff costs	357,066	128,585	-	485,651	352,266
Travel and subsistence	228	-	-	228	4,367
Office costs	223,430	-	-	223,430	114,771
Support fund	-	-	2,717	2,717	5,414
Supplying <i>Network</i> to members	-	-	5,078	5,078	3,240
Philip Abrahams prize	-	-	-	-	-
Venue costs	-	113,666	-	113,666	110,256
Study group expenditure	-	1,000	-	1,000	16,908
Recruitment and training costs	-	-	19,880	19,880	10,980
Special interest groups	-	-	48,307	48,307	8,000
Marketing	-	-	2,356	2,356	2,386
Miscellaneous	-	-	-	-	3,050
Subscriptions	-	-	4,344	4,344	3,667
Legal and professional	-	-	18,444	18,444	17,955
Public relations	-	-	24,394	24,394	21,216
Depreciation	-	-	34,727	34,727	38,840
Irrecoverable VAT	-	-	12,132	12,132	4,790
Bank charges	-	-	15,515	15,515	6,883
Governance	-	-	17,362	17,362	9,890
	<u>580,724</u>	<u>243,251</u>	<u>205,256</u>	<u>1,029,231</u>	<u>734,879</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

7.2 Analysis of expenditure on other trading activities

	2023	2022
	£	£
Staff costs	106,504	88,816
Committee meetings and travel	10,177	3,186
Direct purchase of member copies	96	29,198
Office costs	1,037	1,411
IT costs	18,811	16,210
Legal and professional fees	4,203	6,872
Other costs	3,019	2,900
	<u>143,847</u>	<u>148,593</u>

7.3 Governance costs

	2023	2022
	£	£
Trustee expenses	4,492	430
Audit	7,200	7,200
Non-audit fees	5,670	2,260
	<u>17,362</u>	<u>9,890</u>

8. Net income for the year

Net income is stated after charging(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	34,727	38,840
(Gain)/loss on fair value movement in investments	(12,603)	(19,436)
	<u></u>	<u></u>

9. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	12,870	9,460
	<u></u>	<u></u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2022 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £175,966 (2022 - £148,323).

The reimbursement of trustee expenses was as follows:

	2023 Number	2022 Number	2023 £	2022 £
Travel	13	13	4,491	430
	<u>13</u>	<u>13</u>	<u>4,491</u>	<u>430</u>

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2023 Number	2023 FTE	2022 Number	2022 FTE
Charitable activities	9	9	8	8
Other trading activities	2	2	2	2
	<u>11</u>	<u>11</u>	<u>10</u>	<u>10</u>

The total staff costs and employee benefits was as follows:

	2023 £	2022 £
Wages and salaries	366,044	393,966
Social security costs	38,672	30,940
Pension costs	41,266	26,093
	<u>445,982</u>	<u>450,999</u>

One employee had employee benefits in excess of £60,000 (2022 - £60,000).

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
 FOR THE YEAR ENDED 31 DECEMBER 2023

12. Tangible fixed assets
 Group

	Long Leasehold £	Equipment £	Total £
Cost			
At 1 January 2023	777,076	267,260	1,044,336
Additions	-	30,674	30,674
Disposals	-	-	-
At 31 December 2023	777,076	297,934	1,075,010
Depreciation			
At 1 January 2023	184,477	253,905	438,382
Charge for the period	14,894	19,834	34,728
Depreciation on disposal	-	-	-
At 31 December 2023	199,371	273,739	473,110
Net Book Values			
At 31 December 2023	577,705	13,355	601,900
At 31 December 2022	592,599	26,265	605,954

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Tangible fixed assets *(continued)*

Charity	Long Leasehold Equipment		Total
	£	£	£
Cost			
At 1 January 2023	777,076	259,367	1,036,443
Additions	-	30,674	30,674
Disposals	-	-	-
At 31 December 2023	777,076	290,041	1,067,117
Depreciation			
At 1 January 2023	184,477	246,012	430,489
Charge for the period	14,894	19,834	34,728
Depreciation on disposal	-	-	-
At 31 December 2023	199,371	265,846	465,217
Net Book Values			
At 31 December 2023	577,705	24,195	601,900
At 31 December 2022	592,599	13,355	605,954

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Fixed asset investments

Group and Company

	2023	2022
	£	£
Investment properties	550,000	475,000
Listed investments	871,468	942,299
Cash held with investment managers	32,222	26,580
	<u>1,453,690</u>	<u>1,443,879</u>
	Listed investments	Investment properties
	£	£
Market value 1 January 2023	942,299	475,000
Additions	460,085	-
Disposals	(468,518)	-
Net unrealised gain	(62,399)	75,000
Market value 31 December 2023	<u>871,468</u>	<u>550,000</u>
Historical cost 31 December 2023	<u>890,618</u>	<u>475,000</u>

Listed investments

Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property

In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property.

The property has been initially shown at cost and subsequently revalued to fair value.

Company

The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2022 £	2021 £
Turnover	518,067	620,211
Costs	(201,209)	(209,241)
Other operating income	-	60
Interest receivable	-	30
Profit for the financial year	316,858	411,060
Gift aid payment to parent	411,060	339,254
Net assets	356,582	450,784

14. Debtors

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Trade debtors	1,843	2,369	1,367	2,369
Prepayments and accrued income	304,275	442,042	78,009	40,961
Other debtors	8,680	3,622	8,770	3,082
	314,798	448,033	88,146	46,412

15. Creditors: Amounts falling due within one year

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Trade creditors	40,298	16,658	40,296	16,824
Accruals and deferred income	87,716	113,988	85,216	82,689
Taxation and social security costs	9,487	7,843	9,487	7,843
Other creditors	20,272	19,949	4,862	5,027
Amounts due from subsidiary	-	-	141,317	89,166
	158,773	158,438	281,178	201,549

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	£
At 1 January 2023	68,179
Released	(68,179)
Deferred income from new sources	65,969
	<hr/>
At 31 December 2023	65,969
	<hr/>

16. Defined benefit pension liability

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Pension liability	1,698	3,082	1,698	3,082
	<hr/>	<hr/>	<hr/>	<hr/>

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme

The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £1,609 (2022 - £2,712).

Defined benefit scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2023

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2022 to 31 January 2025: £3.312m per annum
(payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum
(payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2023	31 December 2022	31 December 2021
	£	£	£
Present value of provision	1,698	3,194	5,796
	<u> </u>	<u> </u>	<u> </u>

Reconciliation of opening and closing provisions

	Period Ending 31 December 2023	Period Ending 31 December 2022
	£	£
Provision at start of period	3,084	5,796
Unwinding of the discount factor (interest expense)	116	62
Deficit contribution paid	(1,069)	(2,689)
Remeasurements – impact of any change in assumptions	(433)	(85)
Remeasurements – amendments to the contribution schedule	-	-
Provision at end of period	<u>1,698</u>	<u>3,084</u>

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2023	Period Ending 31 December 2022
	£	£
Interest expense	116	62
Remeasurements – impact of any change in assumptions	(433)	(85)
Remeasurements – amendments to the contribution schedule	-	-
	<u> </u>	<u> </u>

Assumptions

	31 December 2023 % per annum	31 December 2022 % per annum	31 December 2021 % per annum
Rate of discount	5.31	4.56	1.18

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

<u>Year ended 31 December 2023</u>	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2023 £
Unrestricted funds	1,401,447	979,518	(907,724)	(68,217)	1,405,024
Designated funds	1,470,524	284,214	(272,025)	80,000	1,563,534
	<u>2,871,971</u>	<u>1,263,733</u>	<u>(1,179,749)</u>	<u>12,603</u>	<u>2,968,558</u>

<u>Year ended 31 December 2022</u>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Unrestricted funds	1,420,356	947,857	(766,202)	(200,564)	1,401,447
Designated funds	1,266,876	107,433	(123,785)	220,000	1,470,524
	<u>2,687,232</u>	<u>1,055,290</u>	<u>(889,987)</u>	<u>19,436</u>	<u>2,871,971</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds *(continued)*

<u>Designated funds breakdown</u>	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2023 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,205	40	-	-	1,245
Auto Biography	6,841	13,857	(12,794)	-	7,724
Bourdieu Study Group	11,084	26,350	(17,668)	-	19,766
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,762	-	(174)	-	1,588
Consumption	-	70	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	1,352	-	-	-	1,352
Emotions	489	69	-	-	558
Family and Relationships	405	100	-	-	505
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	893	345	-	-	1,238
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,257	2,765	(2,773)	-	2,249
Leisure & Recreation	205	205	-	-	410
Medical Sociological (Main)	62,895	114,427	(99,855)	-	77,467
Medical Sociological (Bristol & South West)	680	-	(286)	-	680
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (West Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	-	-	-	-	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	1,585	-	-	2,802
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	117,746	159,538	(133,730)	-	143,554

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds *(continued)*

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2023 £
Balance brought forward	117,746	159,538	(133,730)	-	143,554
Post Colonial and Decolonial Transformations	186	21	-	-	207
Race and Ethnicity	603	-	-	-	603
Religion	30,532	18,650	(19,250)	-	29,932
New Materialisms	90	10	-	-	100
Risk	160	-	-	-	160
Science and Technology Studies	90	29	-	-	119
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	200	-	-	-	200
Sociology of the Arts	95	70	-	-	165
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	3,999	414	-	-	3,999
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	-	-	-	1,667
Sociology of Elites	200	15	-	-	215
Sport	1,328	-	-	-	1,328
Social Class	200	27	-	-	227
Theory	410	105	-	-	525
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,558	-	-	-	1,558
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	105,334	(104,153)	5,820	31,706
	<u>186,642</u>	<u>284,213</u>	<u>(257,133)</u>	<u>5,820</u>	<u>219,542</u>
Property fund - London	273,149	-	(7,494)	-	265,655
Property fund - Durham	790,733	-	(7,400)	75,000	858,333
Digital content to promote the discipline	40,000	-	-	-	40,000
Mapping exercise – where sociologists are in HE	30,000	-	-	-	30,000
Website and CRM systems development	150,000	-	-	-	150,000
Total designated funds	<u>1,470,524</u>	<u>284,213</u>	<u>(272,027)</u>	<u>80,820</u>	<u>1,563,530</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2023

18. Statement of funds *(continued)*

Study groups

The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London

The value of the fund is equal to the net book value of the London property.

Property fund - Durham

The value of the fund is equal to the net book value of the Durham property.

Digital Content

Amounts for the commissioning of professional digital content to promote the discipline.

Mapping exercise

Amounts for the commissioning of a professional researcher to produce a map of where sociologists are based within universities (which departments or schools) to inform future membership strategy.

Website and CRM

Funds towards the cost of the next iteration of the Association's website and CRM which are expected to reach end of life within the next 5 years.

19. Analysis of net assets between funds

Year ended 31 December 2023

	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	24,195	577,705	601,903
Investments	903,690	550,000	1,443,879
Net current assets	478,837	435,829	916,128
Creditors due more than one year	(1,698)	-	(1,698)
	<u>1,405,024</u>	<u>1,563,534</u>	<u>2,968,558</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Analysis of net assets between funds *(continued)*

<u>Year ended 31 December 2022</u>	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	13,357	592,600	605,957
Investments	968,879	475,000	1,443,879
Net current assets	420,687	402,924	823,611
Creditors due more than one year	(1,475)	-	(1,475)
	<u>1,401,448</u>	<u>1,470,524</u>	<u>2,871,972</u>

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	Other 2023 £
Not later than one year	1,195	-
Later than one and not later than five years	4,779	-
	<u>5,974</u>	<u>-</u>

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	5,974	2,451
Later than one and not later than five years	-	-
	<u>5,974</u>	<u>2,451</u>

21. Related party transactions

There have been no related party transactions during the period.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

22. Reconciliation of net income to net cash inflow from operating activities

	2023	2022
	£	£
Net income for period	96,591	184,73
Dividends received	(3,879)	(19,976)
Interest receivable	(10,494)	(48)
Depreciation of tangible fixed assets	34,729	38,840
Profit on disposal of tangible assets	-	734
Revaluation of investment property	(75,000)	
(Gains)/losses on investments	70,831	(19,164)
(Increase)/decrease in debtors	133,235	(35,104)
Increase/(decrease) in creditors	(1,057)	(52,806)
Net cash flow from operating activities	244,956	97,214

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2023

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	2022 £	2021 £
Income from:					
Donations	3	25	-	25	230
Charitable activities	4	280,817	106,077	386,894	316,607
Other trading activities	6	656,067	-	656,067	597,333
Investments	5	5,489	-	5,489	48
Other		5,459	1,356	6,815	31,489
Total income		<u>947,857</u>	<u>107,433</u>	<u>1,055,290</u>	<u>945,707</u>
Expenditure on:					
Raising funds					
Investment management costs		6,515	-	6,515	6,057
Other trading activities	7.2	148,593	-	148,593	157,281
Charitable activities	7.1	611,094	123,785	734,879	593,255
Total expenditure		<u>766,202</u>	<u>123,785</u>	<u>889,987</u>	<u>756,593</u>
Net income/(expenditure) before gain/(loss) on investment		<u>181,655</u>	<u>(16,352)</u>	<u>165,303</u>	<u>189,114</u>
Transfers between funds	18	(220,000)	220,000	-	-
Net gain/(losses) on investments		19,436	-	19,436	46,153
Net income/ (expenditure)		<u>(18,909)</u>	<u>203,648</u>	<u>184,739</u>	<u>235,267</u>
Net movement in funds		<u>(18,909)</u>	<u>203,648</u>	<u>184,739</u>	<u>235,267</u>
Reconciliation of funds:					
Total funds brought forward		1,420,356	1,266,876	2,687,232	2,451,965
Total funds carried forward		<u>1,401,447</u>	<u>1,470,524</u>	<u>2,871,971</u>	<u>2,687,232</u>