

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

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024 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.

Five-Year Strategy 2024-2028

Our Guiding Principles

Deliver what is possible.

Focus on the membership experience.

Our Core Values

Compassionate

Inclusive

Supportive

Thoughtful

Activities

1. Review our range of activities and the systems we use to service them and seek to balance these against the resources we have.
2. Assess what best serves our charitable objectives and what is most valued by our members and direct our attention to those activities.
3. Close some activities to focus on what is important and achievable.
4. 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.

Context

The BSA faced two challenges over the last three years: the COVID pandemic and the impact of the Open Access policies for journal articles on BSA income. Both challenges have raised existential questions for the Association and posed problems for its long-term financial viability.

To meet the challenge of COVID, the BSA adopted a survival mode, focusing on keeping the organisation running and consolidating what we could offer to members. Actions here included reducing the number of office staff from 15 to 10, shifting to new forms of working and moving as much activity online as possible.

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Open Access, while offering greater access to the articles published in the BSA journals, fundamentally alters the revenue stream the BSA receives from its partner publisher Sage. At points, it seemed possible that revenue could be so reduced that the future of the BSA, in its current form, was in doubt. Contract negotiations with Sage in 2023 have secured as stable a future as possible, ensuring that the BSA has a steady, though reduced, income until 2027.

Coming out of the worst of the COVID pandemic, and having gained some financial security, the BSA can turn its attention outwards again to fully focus on the needs of its members in what, for many, are highly uncertain times.

British sociology is in a contradictory position. On the one hand, sociology is one of the most popular A-levels in England, with high numbers of students enrolling in sociology courses at university level. On the other hand, some sociology departments face either cuts or closure, with many BSA members experiencing high workloads, precarious working conditions, loss of personal income and other pressures.

Our strategy is therefore informed by the discipline's current position and by feedback from members through individual conversations and in meetings with different groups of members. The focus falls firmly on enhancing what it means to be a member of the BSA and speaking up for sociology, framed by the time, legal and financial restraints in which we must operate. To that end, the BSA will concentrate its activities on a specific range of activities in line with its resources.

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.

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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.

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.

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 as well as mentoring programmes, 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. One hundred free places were again 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. We operate a rolling membership system facilitate new members can join at any time in the year and access 12 months of benefits. At 31 December 2024 membership stood at 2,050 which is 61 lower than last year.

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Membership services

It was disappointing to see a decline in membership in 2024. We recognise that membership levels are closely linked to our annual conference, and we believe the shift to an online format that year may have contributed to the reduction. Larger in-person conferences have historically been a driver of membership growth, as it is more cost-effective to attend as a member than as a non-member. With publishing income reducing, membership subscriptions have become increasingly important to the sustainability of the charity. As a result, the Trustees have made enhancing the membership experience a strategic priority for the next five years.

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.

We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging. In response, we expanded our mentoring support by introducing a dedicated Mentoring Month in 2021, replacing the smaller-scale sessions previously held at our annual conference. Participation has grown steadily each year, from 41 mentees in the first year to 45 in 2023. In 2024, the programme reached its highest uptake yet, with 70 mentees signing up — a clear indication of its value and continued relevance. 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 the study groups as a core value that members recognise (there are now 44 study groups). We continue to seek 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.

In 2024, we continued to offer a rich and varied programme of online events exclusively for BSA members, showcasing the breadth of contemporary sociological engagement. These events provided valuable spaces for critical reflection and discussion on sociological practice.

Highlights included *The Sociologist's Wife*, with Ros Edwards, Val Gillies, and filmmaker Catherine Macdonald, which explored sociological storytelling through film. We also launched our *Sociologies of Palestine* series, chaired by BSA Vice Chair Jen Remnant, and hosted *Writing People's Lives*, an event which examined the ethical and practical complexities of representing others in sociological work — a fundamental concern within the discipline.

In response to high demand, we also launched a series of practical online training sessions, led by BSA Trustees, to support members' professional development. The first of these sessions was held in October 2024 on the topic of *What Makes a Good Conference Abstract or Poster?* This friendly, interactive Q&A was designed to help members craft compelling submissions and navigate the conference process with confidence. Open to all BSA members, the session proved especially valuable for early career researchers and those seeking to strengthen their academic skills.

During 2024 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 2024 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 7 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.

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Web and social media presence

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 websites, social media accounts, and its magazine *Network* continue to serve as valuable communication tools, connecting us with our community, including members, students, the media, and the wider public. Developing and strengthening our social media presence remains an ongoing priority, helping to promote both sociology and the BSA.

In 2024, our following on X stood at 29,600. This number is expected to decline further due to the platform's weakening moderation policies, tolerance of harmful rhetoric, and the unchecked spread of disinformation. To mitigate a potential departure from X in 2025, we created a Bluesky account in October. By the end of the year - and without any active posting - our follower count had reached 1,200. Our Facebook audience remained steady at around 13,000, while our LinkedIn following rose to 6,800, representing a 32% increase.

Our primary digital presence is our main website: <https://www.britsoc.co.uk/>. This includes microsites for each study group, medical sociology, and special interest groups, reflecting the depth and breadth of sociological topics supported by the Association. In 2024, the main site received over 215,000 visits and generated more than 578,000 pageviews.

In addition, our digital news platform, Everyday Society (<https://es.britsoc.co.uk/>), recorded over 21,000 visits and 28,793 pageviews. This platform helps extend the reach of sociological research to the public, policymakers, and beyond, through accessible short-form articles on current sociological issues. Offering a free and open space for sharing current research is vital for demonstrating the value of both sociology and the Association.

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 2024, 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 high quality, 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 paid (gold) open access arrangements. The number of articles published open access (version of record) 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 or little funding for open access publishing and so they publish using the Gold open access model through 'transformative deals'; as a result, a fully Gold open access business model would not be financially sustainable for the BSA journals.

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

The BSA Journals have been examining their social media activities with the changes to X (formerly Twitter). The journals have been expressing a wish to stop using X as the journals' values and those of X no longer align. Our assessment of our activities and their role for the journals has also recognised that alternatives providing equal visibility and attention are still unclear - both Bluesky and LinkedIn are possibilities. We continue to assess our strategic goals, the role that social media plays in these goals and the best ways in which to meet those goals sustainably.

Many of our journals have worked closely with the Postgraduate Forum to hold events for those looking to learn more about publishing books and journal articles. The events have been held online in 2024 and have had over 100 attendees for each event and very active conversations during the events.

Artificial Intelligence and its impact on academic publishing, editing and peer reviewing became an area of significant interest for the Association and its publications in 2024 and we expect there to be a significant focus on it in 2025.

The journals continue to meet regularly as communities using online meeting tools. The response to calls for editors and Editorial Boards continued to be very strong - many more applications than vacancies. In addition to the annual changes to Editorial Board membership, BSA had some changes to editorship in 2024: eight new editors joined WES and two new Editors joined SRO. 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, published *Death, Dying and Bereavement: A Sociological Perspective*, edited by Sharon Mallon and Laura Towers. The series also had healthy activity in terms of proposals and contracted books. We continue to publish the paperbacks of volumes 12 months after their initial hardback publication.

The Association's crossover trade series with Policy Press called 21st Century Standpoints published *Healthy Societies: Policy, Practice and Obstacles* by Graham Scambler in 2024. Changes were also made within the series to facilitate institutional library sales of the books. The series welcomed a new Editor who joined the series in the autumn of 2024.

Both book series provide a small royalty income 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. In 2024 we provided feedback to the REF 2029 consultation indicating our view that REF should not impose an open access requirement on books submitted to REF. Our response to REF was informed by a survey circulated by the BSA community.

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 delivered a total of 73 events in 2024 — the highest number on record. This reflects both the growing demand for our activities and our continued commitment to delivering a diverse and high-quality programme.

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Among these, our main **Annual Conference** remains the primary flagship event in our calendar. After two years of online annual conferences during the pandemic, the 2023 conference marked a return to an in-person format. Bookings exceeded expectations with 763 registered delegates and positive feedback on the value of face-to-face networking. In 2024, however, the conference was once again held online — the final time before a permanent return to in-person events from 2025 onwards.

Attendance in 2024 was lower than the previous year, with 486 registered delegates. Feedback on the event was mixed but broadly positive. Delegates appreciated the accessibility and convenience of the online format, particularly for international participants (delegates from 40 countries attended), those with caring responsibilities or those with limited funding. However, there was a clear preference expressed for in-person engagement, especially regarding networking and interactive discussions.

From the post-conference survey:

- 93% of respondents were satisfied with the pre-conference organisation (49% very satisfied, 44% satisfied)
- 92% agreed that the academic content of the conference papers was stimulating
- 78% found the virtual platform easy to navigate, though this left nearly 1 in 5 encountering usability challenges
- 53% felt the interaction opportunities worked well, highlighting a persistent challenge in replicating in-person engagement online
- 60% indicated they would attend future events in this format, though we recognise this reflects a self-selecting audience
- There were recurring concerns around the limited networking opportunities, technical glitches with session interaction, and frustration with automated session cut-offs.

Looking ahead, the Association will focus on enhancing the in-person conference experience from 2025, while ensuring that meaningful opportunities for online engagement continue to be available.

The **Annual Medical Sociology Conference** also took place in person in 2024, with University of Warwick chosen as the venue. Delegate numbers were lower compared to 2023, reflecting broader sector challenges, including competition with other major conferences and rising costs of attendance.

In total, 215 delegates attended the conference:

- 167 booked for the full conference
- 47 were day delegates
- 26 funded places were awarded, including 17 to students and 9 to unwaged delegates or those outside academia

International participation remained strong, with delegates from 16 countries, including Australia, Brazil, Canada, Denmark, Ethiopia, India, Japan, Norway, and the US.

Looking ahead, the Committee will review venue selection, early promotion strategies and cost-management options to ensure the conference remains sustainable and inclusive.

Traditionally held every two years, the **Work, Employment and Society (WES)** Conference did not have a full conference scheduled for 2024. However, with a move to an annual, in-person conference cycle from 2025 onwards, we recognised the importance of maintaining momentum and keeping September earmarked as the WES conference period.

To bridge this gap and maintain engagement, we hosted a WES Online Web Series from 4 – 6 September 2024. Themed around "Meaningful Work in the Digital Economy," the series featured three interactive online events, each bringing together leading scholars and practitioners for lively discussion and exchange.

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The web series successfully maintained visibility for the WES community and provided a valuable touchpoint ahead of the return to in-person conferences. From 2025, the WES Conference will become an annual, in-person event, reaffirming its place as a key fixture in the BSA's conference calendar.

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 2024, 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) and we engaged in a variety of activities to support or assist our umbrella bodies and other public bodies of relevance to our community including: actively encouraging REF panel appointment applications via our website and networks, representing the discipline in Quality Assurance Agency (QAA) subject benchmarking meetings, and sharing with our networks the AcSS call for management committee vacancy applications, the BA's call for responses to their Careers Research and Advisory Centre Survey, the Department for Education (DfE) /Joint Council for Qualifications (JCQ) call for examiners to help the exam boards, and the Science Advisory Council's call for members.

We submitted formal responses to the UK government's National Curriculum & Assessment Review, the DfE's gender questioning children consultation, and the REF Open Access consultation. We also shared the Office for Statistics Regulation (OSR)'s Census 2021 Phase 3 Assessment Feedback Survey with our networks. On the latter, we know that members responded and that their input will help inform the questions in the next census.

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 Birmingham and Reigate) and to support school teachers. During the year met with AQA representatives to discuss how we support teachers and we added a new video resource (on Care, Social Care & Sociology) to our Discover Sociology website for teachers. We also recommended speakers for an undergraduate conference at Queen Mary University.

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 2024 we wrote again to the UKRI regarding the suspension of their EDI advisory group. We offered our solidarity via social media with academic colleagues involved in the Gender, Work & Organisation journal. We also issued statements in support of colleagues under threat of redundancy at UK institutions, including at Lincoln, Kent and Goldsmiths, as well as on the general state of funding in HE in a post entitled 'Stop the Cuts, Fund HE' since this is affecting sociology alongside other disciplines.

We invested time and energy organising a regional pilot event designed to connect MPs to relevant sociological research. Unfortunately, this did not go ahead due to the sheer volume of urgent, practical issues that MPs have to deal with on a daily basis. The magnitude of correspondence alone is extreme – we were advised that they get about 50 emails an hour. This was a useful learning exercise for us.

Supporting the next generation of sociologists remained a strategic priority in 2024. Our Young Sociologist of the Year prize attracted 119 submissions in 2024 with the winning entry tackling the question 'To what extent, and in what ways, have social media changed people's lives?' Due to the high volume of entrants received again this year, four BSA members very kindly volunteered to judge alongside the two BSA trustees.

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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 conferences and events and to advise us on how to communicate with the press.

Attracting media attention is challenging, nevertheless research promoted by the BSA appeared in the news media 93 times during the year, including in Daily Mirror, The Independent, the Daily Telegraph, the Daily Express, the Daily Mail, and Yahoo and MSN websites, as well as media abroad.

Tony also helps edit Network, the Association's magazine, published three times a year, with a total of 80,000 words.

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 in 2021. 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 and events. Nevertheless, with most board meetings and Study Group events now held online, demand for the space has declined significantly. In 2024, the room was used only twice (both times by boards of the BSA), prompting discussions about whether the asset remains a worthwhile investment for the Association.

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 2023, the Trustees approved a planned deficit budget for 2024 of £59,710, assuming a predicted further slight reduction in income from publications and agreeing a reduction in the membership subscription fee for students from £73 to £40. In 2024, income from publishing activities was £9,456 less than in 2023 and membership income was £24,645 less than in 2023. Those reductions, combined with lower income from events and a decrease in the value of investments, contributed to a net deficit of £67,070.

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 2024 stood at £2,901,486 including £1,085,442 tied up in the London and Durham properties and £885,267 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 or publications income). 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 £710,000 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 2024, free reserves exceeded this target. However, given the current financial climate (including the impacts of geopolitical volatility and the financial difficulties facing UK Higher Education institutions) and the fact that the Association owns property, the Trustees consider it prudent to retain above the recommended minimum reserves to meet the costs of any unforeseen contingencies such as sudden downturns in income or building maintenance needs. Having a good cushion of reserves also affords the Trustees a level of flexibility to fund specific new projects when opportunities present themselves.

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.

There was a net loss in investments for the year ended 31 December 2024 of £18,423. This was disappointing and has been addressed with our investment advisors.

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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]

S & W Partners Audit Limited [Audit, VAT]

S & W Partners Newcastle Limited [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

The Trustees are working to their five-year Strategic Plan 2024-2028. This focuses on improving the membership experience and includes adapting membership services to meet needs whilst being mindful of resources. Planned activities include: the continued development of new types of events, including professional development training, new prizes, and the development of a new strategy to advance sociology in schools and FE colleges. 2026 will be the Association's 75th anniversary and planning is underway to mark this important milestone both at the BSA Annual Conference and across the year. Other significant projects forming part of our plans for the future include the implementation of new CRM and CMS systems (project work already underway) and preparations for the negotiation of a new publishing contract.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235

Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW
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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	S & W Partners Audit Limited, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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 (re-appointed 7th June 2024)

Mr Jonathan Blundell

Dr Paul Campbell (Appointed 7th June 2024)

Dr Elizabeth Cotton

Dr Mark Doidge

Professor Nicola Ingram

Dr Finn Mackay

Professor Vanessa May (Appointed 7th June 2024)

Professor Karim Murji (Resigned 2nd February 2024)

Professor Catherine Pope (Resigned 7th June 2024)

Mr Steve Raven

Dr Jennifer Remnant

Dr Rima Saini

Dr Mike Sheaff

Dr Maryam Sholevar

Professor Chris Yuill

Key management

Chief Executive

Mrs Judith Mudd

Publications Manager

Mrs Alison Danforth

Governance Manager

Mrs Katherine Minnis

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 Trustees elected by the general membership of the Association 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 BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

An Advisory Forum acts as a helpful sounding board for Trustees, meeting twice a year and comprising representatives from the various constituencies of the Association.

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, Publications Manager, Alison Danforth, and Governance Manager, Katherine Minnis. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

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 reinstating practices that may have been paused for practical reasons during that time. The consultants noted that there was a lot that was 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.

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

A number of recommendations were made and the following changes have been implemented:

- The Trustees have incorporated a new tracking system which includes key indicators of success into their five-year strategic plan
- Trustee role descriptions have been updated and improved
- New ways of meeting to improve board efficiency and effectiveness are being trialled including short, focussed monthly meetings and online decision-making
- A Trustee with financial skills was recruited to take on the role of Treasurer in 2023 to strengthen board assurance
- A new role description for the President, with greater clarity on responsibilities, was implemented in 2023
- To focus minds on conflicts of interest and loyalty, a separate agenda item at every board meeting was implemented in 2022
- To improve risk management and oversight, formal codes of conduct and mechanisms for dealing with breaches of code of conduct were developed in 2024 ready for implementation in 2025
- Trustee induction processes returned to pre-COVID formats in 2023 with individual one-to-one briefings with the Chair, CEO and relevant committee staff support
- Calls for new trustees include specific reference to EDI balancing goals and EDI audits are used to track change over time
- Changes were made to the About pages of the website in 2023 to improve clarity and transparency on Governance
- Clearer Terms of Reference have been implemented for the Advisory Forum and Forum members now chair and set the agendas for Forum meetings
- Organisational core values were agreed in 2023 and appear in the Trustees' Strategic Plan

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 November 2024 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 2024

BSA Risk Register 2024

Scope	Risk	Impact Level	Likelihood
Short-term	• Reduction in membership retention and recruitment	High	High
	• Changes in education policy and funding/ Government policy e.g. fees	High	High
	• IT infrastructure	High	High
	• Public face of sociology and the BSA	High	High
	• Availability of trustees and Advisory Forum representatives	High	High
	• Conference performance	High	Medium
	• Impact of changes to publishing and management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion	High	Medium
	• Diversity within the BSA	High	Medium
	• Socio – Geo-Political Climate e.g. freedom of speech	High	Medium
	• Trustee succession planning	Medium	High
Medium-term	• Reserves of the Association	High	High
	• Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff	Medium	Medium
	• Positive working relationships within the BSA governance structure	Medium	Medium
	• Recruitment of new CEO	High	Low
	• AI	High	Low
Long-term	• Study Groups	Medium	Low

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

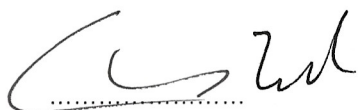
In so far as the trustees are aware:

- 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

In line with good governance practice and the Trustees will be seeking quotes from a number of audit service providers in the coming year.

Approved by the trustees on4/9/25..... and signed on their behalf by:



Professor Chris Yuill
BSA Chair

THE BRITISH SOCIOLOGICAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 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 2024, and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

THE BRITISH SOCIOLOGICAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2024 *(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 Trustees' 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' Annual Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included in the Trustees' Annual 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 Strategic Report and the Directors' Report included within the Trustee's Annual 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 charitable company's financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions 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 (who are directors of the parent charitable company for the purposes of company law) 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.

THE BRITISH SOCIOLOGICAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2024 *(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 as auditor under the Companies Act 2006 and under section 151 of the Charities Act 2011, and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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 a general understanding of the group's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the group's industry and regulation.

We understand that the group complies with the framework through:

- Outsourcing payroll, accounts preparation and tax compliance to external experts.
- Subscribing to relevant updates from external experts and making changes to internal procedures and controls as necessary.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the group's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the group:

The Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011 in respect of the preparation and presentation of the financial statements.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Making enquires of directors and management as to whether they have any knowledge of non-compliance with significant laws and regulations.
- Obtaining written management representations regarding the adequacy of procedures in place.

THE BRITISH SOCIOLOGICAL ASSOCIATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)**

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- The manipulation of the financial statements through manual journal entries.
- The incorrect recognition of membership and conference income from fraud or error.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Testing journal entries, focusing particularly on postings to unexpected or unusual accounts.
- Substantive testing of the completeness, accuracy and timing of revenue recognition for membership and conference income.

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 S & W Partners Audit Limited**

23/9/2025
.....

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 2024

	Notes	Unrestricted Funds £	Designated Funds £	2024 £	2023 £
Income from:					
Donations	3	-	-	-	-
Charitable activities	4	260,823	122,643	383,466	680,410
Other trading activities	6	555,313	-	555,313	546,039
Investments	5	20,639	-	20,639	14,373
Other		7,424	9,723	17,147	22,911
Total income		844,199	132,366	976,566	1,263,733
Expenditure on:					
Raising funds					
Investment management costs		-	-	-	6,671
Other trading activities	7.2	153,696	-	153,696	143,847
Charitable activities	7.1	671,428	176,090	847,518	1,029,231
Total expenditure		825,124	176,090	1,001,214	1,179,749
Net income/(expenditure) before gain/(loss) on investment		19,077	(43,724)	(24,648)	83,984
Transfers between funds	18	12,556	(12,556)	-	-
Gain on investment property		-	(24,000)	(24,000)	75,000
Net gain/(losses) on investments		(18,423)	-	(18,423)	(62,397)
Net income/ (expenditure)		13,210	(80,280)	(67,070)	96,587
Net movement in funds		13,210	(80,280)	(67,070)	96,587
Reconciliation of funds:					
Total funds brought forward		1,405,024	1,563,534	2,968,558	2,871,971
Total funds carried forward		1,418,235	1,483,250	2,901,486	2,968,558

All income and expenditure derive from continuing activities.

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

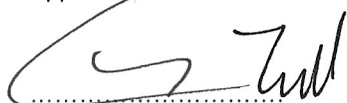
THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	Group 2023 £	2024 £	Charity 2023 £
Fixed assets					
Tangible assets	12	580,781	601,903	580,781	601,903
Investments	13	1,411,267	1,453,690	1,411,267	1,453,690
		<u>1,992,048</u>	<u>2,055,593</u>	<u>1,992,048</u>	<u>2,055,593</u>
Current assets					
Debtors	14	309,028	314,798	98,287	88,146
Cash at bank and in hand		801,794	758,637	793,075	751,108
		<u>1,110,822</u>	<u>1,073,435</u>	<u>891,362</u>	<u>839,254</u>
Creditors: amounts due within one year	15	(197,982)	(158,773)	(328,342)	(281,174)
Net current assets		<u>912,840</u>	<u>914,663</u>	<u>563,020</u>	<u>558,081</u>
Total assets less current liabilities		2,904,888	2,970,256	2,555,068	2,613,674
Defined benefit pension liability	16	(3,402)	(1,698)	(3,402)	(1,698)
Net assets		<u>2,901,486</u>	<u>2,968,558</u>	<u>2,551,666</u>	<u>2,611,976</u>
Charity funds					
Unrestricted funds		1,418,235	1,405,025	1,068,416	1,048,443
Designated funds		1,483,250	1,563,533	1,483,250	1,563,533
	18	<u>2,901,486</u>	<u>2,968,558</u>	<u>2,551,666</u>	<u>2,611,976</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 board4/9/25..... and signed on its behalf by:



Professor Chris Yuill
BSA Chair

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flow from operating activities	22	36,539	244,956
Net cash flow from operating activities		36,539	244,956
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(14,020)	(30,675)
Payments to acquire investments		-	-
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		-	-
Dividends received		-	3,879
Interest received		20,639	10,494
Net cash flow from investing activities		6,619	(16,302)
Net increase in cash and cash equivalents		43,158	228,654
Cash and cash equivalents at the beginning of the year		790,859	562,205
Cash and cash equivalents carried at the end of the year		801,794	790,859
Cash and cash equivalents consist of:			
Cash at bank and in hand		801,794	758,637
Cash held with investment managers		-	32,222
		801,794	790,859

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024

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 2024

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 2024

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;

	2024	2023
	£	£
Income	512,740	803,028
Gift aid from subsidiary company	316,893	411,060
	<u>829,633</u>	<u>1,214,088</u>
Expenditure	(847,518)	(1,035,902)
Net gains/(losses) on investments	(42,423)	12,603
	<u>(60,308)</u>	<u>190,789</u>
Net income/(expenditure)	(60,308)	190,789

3. Income from donations

	2024	2023
	£	£
Other donations	-	-

4. Income from charitable activities

	2024	2023
	£	£
Membership income	194,971	219,616
Conference income		
BSA Annual Conference	68,067	179,655
Medical Sociological Conference	82,381	114,302
WES Conference	6,430	104,950
Other study group income	31,617	61,887
	<u>383,466</u>	<u>680,410</u>

5. Investment income

	2024	2023
	£	£
Bank interest	-	3,879
Dividends received	20,639	10,494
	<u>20,639</u>	<u>14,373</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Other trading income

	2024	2023
	£	£
Publications	508,611	518,067
Rental income	46,667	27,972
Donations	35	-
	<u>555,313</u>	<u>546,039</u>

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2024	2023
	£	£	£	£	£
Staff costs	335,171	29,593	-	364,764	485,651
Travel and subsistence	4,778	-	-	4,778	228
Office costs	275,397	-	-	275,397	223,430
Support fund	-	-	5,406	5,406	2,717
Supplying <i>Network</i> to members	-	-	747	747	5,078
Philip Abrahams prize	-	-	-	-	-
Venue costs	-	29,545	-	29,545	113,666
Study group expenditure	-	3,195	-	3,195	1,000
Recruitment and training costs	-	-	12,175	12,175	19,880
Special interest groups	-	-	42,607	42,607	48,307
Marketing	-	-	2,609	2,609	2,356
Pre Tertiary Support	-	-	2,232	2,232	-
Subscriptions	-	-	3,845	3,845	4,344
Legal and professional	-	-	11,202	11,202	18,444
Public relations	-	-	29,549	29,549	24,394
Depreciation	-	-	34,405	34,405	34,727
Irrecoverable VAT	-	-	6,399	6,399	12,132
Bank charges	-	-	8,624	8,624	15,515
Governance	-	-	10,041	10,041	17,362
	<u>615,345</u>	<u>62,333</u>	<u>169,841</u>	<u>847,518</u>	<u>1,029,231</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

7.2 Analysis of expenditure on other trading activities

	2024	2023
	£	£
Staff costs	122,628	106,504
Committee meetings and travel	6,415	10,177
Direct purchase of member copies	147	96
Office costs	1,633	1,037
IT costs	19,529	18,811
Legal and professional fees	696	4,203
Other costs	2,648	3,019
	<u>153,696</u>	<u>143,847</u>

7.3 Governance costs

	2024	2023
	£	£
Trustee expenses	-	4,492
Audit	7,200	7,200
Non-audit fees	2,841	5,670
	<u>10,041</u>	<u>17,362</u>

8. Net income for the year

Net income is stated after charging(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	34,405	34,727
(Gain)/loss on fair value movement in investments	42,423	(12,603)
	<u></u>	<u></u>

9. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	10,041	12,870
	<u></u>	<u></u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2024

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2023 - 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 £179,954 (2023 - £175,966).

The reimbursement of trustee expenses was as follows:

	2024 Number	2023 Number	2024 £	2023 £
Travel	14	13	1,230	4,491

11. Staff costs and employee benefits

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

	2024 Number	2023 FTE	2024 Number	2023 FTE
Charitable activities	9	9	8	8
Other trading activities	2	2	2	2
	11	11	10	10

The total staff costs and employee benefits was as follows:

	2024 £	2023 £
Wages and salaries	374,679	366,044
Social security costs	43,242	38,672
Pension costs	47,241	41,266
	465,162	445,982

One employee had employee benefits in excess of £60,000 (2023 - £60,000).

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

12. **Tangible fixed assets**
Group

	Long Leasehold £	Equipment £	Total £
Cost			
At 1 January 2024	777,077	297,934	1,075,010
Additions	-	14,020	14,020
Disposals	-	-	-
At 31 December 2024	777,077	311,954	1,089,031
Depreciation			
At 1 January 2024	199,371	273,739	473,110
Charge for the period	14,894	19,512	34,405
Depreciation on disposal	-	-	-
At 31 December 2024	214,265	293,251	507,515
Net Book Values			
At 31 December 2024	562,812	17,969	580,781
At 31 December 2023	577,705	24,195	601,900

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible fixed assets *(continued)*

Charity

	Long Leasehold Equipment		Total
	£	£	£
Cost			
At 1 January 2024	777,077	290,041	1,067,117
Additions	-	14,020	14,020
Disposals	-	-	-
At 31 December 2024	777,077	304,061	1,081,137
Depreciation			
At 1 January 2024	199,371	265,846	465,217
Charge for the period	14,894	19,512	34,405
Depreciation on disposal	-	-	-
At 31 December 2024	214,265	284,527	498,789
Net Book Values			
At 31 December 2024	562,812	17,969	580,781
At 31 December 2023	577,705	24,195	601,900

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments

Group and Company

	2024 £	2023 £
Investment properties	526,000	550,000
Listed investments	885,267	871,468
Cash held with investment managers	-	32,222
	<u>1,411,267</u>	<u>1,453,690</u>
	Listed investments £	Investment properties £
Market value 1 January 2024	871,468	550,000
Additions	395,768	-
Disposals	(363,546)	-
Net unrealised gain	(18,423)	(24,000)
Market value 31 December 2024	<u>885,267</u>	<u>526,000</u>
Historical cost 31 December 2024	<u>908,073</u>	<u>550,000</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 (Company Number 01245771).

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments *(continued)*

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

	2024 £	2023 £
Turnover	508,611	518,067
Costs	(198,516)	(201,209)
Other operating income	-	-
Interest receivable	-	-
Profit for the financial year	310,095	316,858
Gift aid payment to parent	316,858	411,060
Net assets	349,820	356,582

14. Debtors

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Trade debtors	30,074	1,843	29,202	1,367
Prepayments and accrued income	273,879	304,275	63,024	78,009
Other debtors	5,075	8,680	6,061	8,770
	309,028	314,798	98,287	88,146

15. Creditors: Amounts falling due within one year

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Trade creditors	41,019	40,298	41,969	40,296
Accruals and deferred income	127,853	87,716	124,998	85,216
Taxation and social security costs	13,655	9,487	13,655	9,487
Other creditors	15,455	20,272	4,862	4,862
Amounts due from subsidiary	-	-	142,858	141,317
	197,982	158,773	328,342	281,178

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2024

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

Deferred Income	£
At 1 January 2024	65,969
Released	(65,969)
Deferred income from new sources	116,472
At 31 December 2024	116,472

16. Defined benefit pension liability

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Pension liability	3,402	1,698	3,402	1,698

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 (2023 - £1,609).

Defined benefit scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 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 issued by the Financial Reporting Council, set out 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 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has 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 2024

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2025 to 31 January 2028: £2.1m per annum
(payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 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 Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2012 to 31 January 2025: £3.312m per annum

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 2024	31 December 2023	31 December 2022
	£	£	£
Present value of provision	3,402	1,698	3,194

Reconciliation of opening and closing provisions

	Period Ending 31 December 2024	Period Ending 31 December 2023
	£	£
Provision at start of period	1,698	3,084
Unwinding of the discount factor (interest expense)	48	116
Deficit contribution paid	(1,609)	(1,609)
Remeasurements – impact of any change in assumptions	21	(433)
Remeasurements – amendments to the contribution schedule	3,244	-
Provision at end of period	3,402	1,698

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2024	Period Ending 31 December 2023
	£	£
Interest expense	48	116
Remeasurements – impact of any change in assumptions	21	(433)
Remeasurements – amendments to the contribution schedule	3,244	-
	<u> </u>	<u> </u>

Assumptions

	31 December 2024 % per annum	31 December 2023 % per annum	31 December 2022 % per annum
Rate of discount	4.90	5.31	4.56

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

Year ended 31 December 2024

	Balance at 1 January 2024	Income	Expenditure	Transfer/ Investment (loss)/gain	Balance at 31 December 2024
	£	£	£	£	£
Unrestricted funds	1,405,024	844,201	(843,547)	12,556	1,418,235
Designated funds	1,563,534	132,751	(200,475)	(12,556)	1,483,250
	<u>2,968,558</u>	<u>976,952</u>	<u>(1,044,022)</u>	<u>-</u>	<u>2,901,486</u>

Year ended 31 December 2023

	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>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Statement of funds (continued)

<u>Designated funds breakdown</u>	Balance at 1 January 2024 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2024 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,245	120	-	-	1,365
Auto Biography	7,724	11,119	(16,613)	-	2,230
Bourdieu Study Group	19,766	2,343	(9,408)	-	12,701
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,588	-	(200)	-	1,388
Consumption	70	-	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	1,352	-	-	-	1,352
Emotions	558	57	-	-	615
Family and Relationships	505	(143)	-	-	363
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	1,238	-	-	-	1,238
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,249	1,243	(2,521)	-	971
Leisure & Recreation	410	-	-	-	410
Medical Sociological (Main)	77,467	96,129	(101,215)	-	72,381
Medical Sociological (Bristol & South West)	394	735	(882)	-	247
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)	2,802	-	-	-	2,802
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	(112)	-	651
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	143,554	111,603	(130,951)	-	124,206

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Statement of funds (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2024 £
Balance brought forward	143,554	111,603	(130,951)	-	124,206
Post Colonial and Decolonial Transformations	207	-	-	-	207
Race and Ethnicity	603	-	-	-	603
Religion	29,932	17,429	(19,875)	-	27,486
New Materialisms	100	495	(393)	-	202
Risk	160	-	-	-	160
Science and Technology Studies	119	-	-	-	119
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	200	-	-	-	200
Sociology of the Arts	165	-	-	-	165
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	4,413	415	(1,106)	-	3,723
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	395	(1,170)	-	892
Sociology of Elites	215	-	-	-	215
Sport	1,328	-	-	-	1,328
Social Class	227	-	-	-	227
Theory	525	(3)	-	-	523
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	31,704	1,270	(635)	-	32,341
	<u>219,542</u>	<u>132,751</u>	<u>(154,146)</u>	<u>-</u>	<u>197,799</u>
Property fund - London	265,655	-	(7,494)	-	258,509
Property fund - Durham	858,333	-	(31,400)	-	826,933
Digital content to promote the discipline	40,000	-	-	-	40,000
Mapping exercise – where sociologists are in HE	30,000	-	(2,609)	(2,356)	25,035
Website and CRM systems development	150,000	-	(15,026)	-	134,974
Total designated funds	<u>1,563,530</u>	<u>132,751</u>	<u>(210,675)</u>	<u>(2,356)</u>	<u>1,483,250</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)* FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

	Unrestricted	Designated	
	Funds	Funds	Total
	£	£	£
Tangible fixed assets	17,969	562,812	580,781
Investments	885,267	526,000	1,411,267
Net current assets	518,401	394,438	912,840
Creditors due more than one year	(3,402)	-	(3,402)
	<u>1,418,235</u>	<u>1,483,250</u>	<u>2,901,486</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Year ended 31 December 2023

	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	24,195	577,705	601,900
Investments	903,690	550,000	1,453,690
Net current assets	478,837	435,829	914,666
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>

20. Commitments under operating leases

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

	2024 £	Other 2024 £
Not later than one year	1,195	-
Later than one and not later than five years	3,584	-
	<u>4,779</u>	<u>-</u>

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

	2024 £	2023 £
Not later than one year	4,779	5,974
Later than one and not later than five years	-	-
	<u>4,779</u>	<u>5,974</u>

21. Related party transactions

There have been no related party transactions during the period.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024	2023
	£	£
Net income for period	(67,076)	96,591
Dividends received	-	(3,879)
Interest receivable	(20,639)	(10,494)
Depreciation of tangible fixed assets	34,405	34,729
Profit on disposal of tangible assets	-	-
Revaluation of investment property	24,000	(75,000)
(Gains)/losses on investments	18,423	70,831
(Increase)/decrease in debtors	5,771	133,235
Increase/(decrease) in creditors	41,655	(1,057)
Net cash flow from operating activities	36,539	244,956

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

23. Comparative Statement of Financial Activities

	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		<u>979,518</u>	<u>284,215</u>	<u>1,263,733</u>	<u>1,055,290</u>
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		<u>907,724</u>	<u>272,025</u>	<u>1,179,749</u>	<u>889,987</u>
Net income/(expenditure) before gain/(loss) on investment		<u>71,794</u>	<u>12,190</u>	<u>83,984</u>	<u>165,303</u>
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)		<u>3,577</u>	<u>93,010</u>	<u>96,587</u>	<u>184,739</u>
Net movement in funds		<u>3,577</u>	<u>93,010</u>	<u>96,587</u>	<u>184,739</u>
Reconciliation of funds:					
Total funds brought forward		1,401,447	1,470,524	2,871,971	2,687,232
Total funds carried forward		<u>1,405,024</u>	<u>1,563,534</u>	<u>2,968,558</u>	<u>2,871,971</u>