Company registration number 09044774 (England and Wales)

Charity registration number 1161961 (England and Wales)

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Steven Brown	
	Karen O'Reilly	
	Mark Featherstone	
	Tom Dark	
	Karim Murji	
	Marie-Andree Jacob	
	Aaron Winter	
	Leslie Back	
	Tom Genillard	(Appointed 21 July 2025)
	Emily Johnstone	(Appointed 22 September 2025)
Senior management	Maria Bellocci	Acting CEO
	Attila Szanto	Operations Director
Country of incorporation	United Kingdom (England and Wales)	09044774
Charity registration	England and Wales	1161961
Registered office	450A London Road North Cheam Surrey SM3 8JB	
Auditor	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey UK KT6 7AL	
Bankers	NatWest (current account) Santander (time deposit account)	

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

CONTENTS

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 21

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Sociological Review Foundation Limited is a charitable company limited by guarantee. Its main source of income is the annual gift-aid payment by its subsidiary trading company, the Sociological Review Publication Limited (SRPL), which owns The Sociological Review journal – the oldest peer-reviewed Sociology journal in the UK, founded in 1908. The journal is published on behalf of the SRPL by Sage; the SRPL receives a share of royalty income and gifts all profits to the Foundation.

The charitable objects of the Sociological Review Foundation Limited are defined in Article 4 of the governing document as follows: "To advance the education of the public in general (and particularly among students at the University of Keele) on the subject of sociology in such ways as the trustees think fit, including by awarding scholarships for students studying sociology and promoting research for the public benefit in all aspects of the subject of sociology and to publish the useful results."

The Foundation's charitable activities centre on public sociology by promoting sociological thinking to audiences beyond academia; raising wider awareness of key debates that shape contemporary societies; and directing and supporting projects that directly intervene in emerging issues. The Foundation also has a long-standing commitment to support early career researchers. The Foundation's aims are set out in the 2024-29 Strategic Plan and its Manifesto.

Public Sociology

As part of its mission to promote sociological thinking to audiences beyond academia, and to raise wider awareness for key debates that shape contemporary societies, the Foundation organises or funds a number of initiatives including:

- Publishing an open-access, general-interest Magazine
- Producing the Uncommon Sense podcast and hosting other imaginative podcasts
- Running an online public sociology conversation series
- Organising or funding events that bring together established and new researchers in the field of sociology and cognate disciplines. These include The Sociological Review Annual Lecture and the Sociological Review Seminar Series.

Academic Career Development Support

In keeping with its charitable mission, the Foundation provides support for Early Career Researchers (ECRs), both inside and outside of the university environment. The support we offer, via open competition or based on need, includes:

- Career development opportunities for ECRs, such as in-person writing retreats
- Bursaries for unfunded PhD and postdoctoral researchers to attend our events
- Opportunities for ECRs to publish in our online magazine, and to receive editorial feedback and training on writing for a broad international readership.
- Opportunities for ECRs to join the editorial board of The Sociological Review journal, where they receive training on refereeing and other skills.

In considering the activities of, and future plans for, the Foundation, the Trustees confirm that they have had regard to public benefit guidance issued by the Charity Commission.

Achievements in 2025

Podcasts

Our Uncommon Sense podcast questions taken-for-granted ideas about society, imagines better ways of living together, and confronts our shared crises. Each episode features a conversation about a theme or issue (such as the home, social care, bodies). Ten episodes were produced in 2025, complemented by educational content and lesson plans for A-level teachers and students. The listener base of the podcast has grown to 1,800 downloads per episode (with some episodes downloaded over 5,000 times), and many more listeners online. There were 82,578 lifetime downloads of episodes between April 2022 and December 2025. Podcasts launched in previous years continue to be successful: Spatial Delight (30,736 downloads by December 2025), The Stigma Conversations (5,950 downloads), Thanks for Typing (3,787 downloads) and Politics After the Pandemic (2,359 downloads).

The Sociological Review Magazine

Our quarterly open-access digital Magazine bridges academic and public discourse and offers sociologically informed insights on contemporary issues in a format that is appealing to a broad audience. The Magazine saw a major refresh in 2025, moving away from themed issues towards articles that span a range of genres, tones and contributors, including interviews, essays, research insights, book reviews, and sociological fiction. Magazine readership includes academics, students, practitioners, policy-makers and general readers. For early career scholars undertaking their first journalistic/non-journal article aimed at a non-academic readership, the editorial process offered a valuable career development opportunity. The magazine includes book reviews of new and noteworthy titles in sociology and cognate disciplines, as well as short stories by writers who creatively extend sociological imagination into fiction. Traffic to Magazine pages, measured by unique visitors, grew over 10% year on year. In 2025 the Magazine (including book reviews and short stories) attracted 98,150 unique website visitors and 149,711 pageviews.

Image-Makers in Residence

This initiative puts visual sociology in the spotlight, with an emphasis on migrant, minority and Global South practitioners and scholars. Residencies include six to eight posts of images and text via our Instagram channel; a selection of artwork and interviews with Image-Makers is also published as part of our quarterly magazine.

The Sociological Review Seminar Series

The Sociological Review Foundation makes available, through open competition, £6,000 each year to support up to four seminars exploring the transformative potential of sociological thinking and its impact in the world today. Seminars create spaces for inclusive, interdisciplinary, and publicly engaged sociological dialogue, as part of the Foundation's aim to cultivate a community committed to sociological practice that is bold, creative, and deeply connected to the world beyond academia.

Writing Retreat for Early Career Researchers

The Sociological Review Foundation's annual three-day residential writing retreat for early career scholars at Gladstone's Library in Wales. This free retreat offered 12 PhD students and postdoctoral researchers the opportunity to focus on a writing project within a supportive and structured environment, combining dedicated writing sessions with one-to-one guidance, peer discussions and time for reflection. Five travel bursaries were awarded.

Early Career Researchers Day

The Sociological Review Foundation's annual Early Career Researchers Day in Glasgow brought together PhD students and postdoctoral researchers for a day of workshops and discussions on critical perspectives in migration studies and ethnographic practice. The event fostered peer exchange and professional development in an inclusive environment, with participants supported through travel, accommodation and childcare bursaries.

The Sociological Review Conversation Series

In March 2025, the Sociological Review Foundation launched its online Conversations series; subjects covered in 2025 included Gender, Class and Sociology Today; Palestine: A Sociological Issue; Writing about activists; Lifestyle, Migration and Community; Immigration, Policy and Protest. On average, each webinar was attended by over 200 participants.

The Sociological Review 2025 Annual Lecture

Our Annual Lecture was held at the University of Glasgow, and delivered by Professor Shahram Khosravi, a leading anthropologist and scholar of borders and migration. Entitled *How to do Migration Studies in Dark Times*, the lecture reflected on the ethical and political responsibilities of migration research and explored how knowledge can be produced in ways that are both intellectually honest and socially engaged. The event was preceded by a performance of poet Tawona Sitholé and the announcement of the winner of the Journal Article of the Year Award 2024.

Introduction to Podcasting Workshop

This one-day online event introduced academics to podcasting as a tool for public engagement. The workshop covered how to develop podcast ideas, record and edit high-quality audio, and launch a series to reach wider audiences. Participants also heard from sociological podcaster Agata Lisiak and producer Alice Bloch, formerly of BBC Radio 4's Thinking Allowed, who shared insights on podcast production and storytelling. Designed for researchers at all career stages, the workshop was a paid training event, generating revenue for the Foundation while supporting its broader aim of fostering creative and accessible forms of sociological communication.

Digital Engagement

Our website saw an 11.7% rise in visitors, with 383,546 pageviews in 2025. Our newsletter subscriber list grew by 12% to 3,613. Our social media following as of 31 December 2025 included 29,660 followers on Facebook (a 5% increase), 7,711 on Bluesky (a 42% increase), 8,487 on LinkedIn (a 44% increase), 6,621 on our main Instagram account (a 34% increase), 1,196 on Threads (a 10% increase) and 2,102 on YouTube (a 25% increase). The Foundation closed its X account in early 2025, at which point it had 65,305 followers.

Plans for 2026

We will continue disseminating the findings of sociological research for the public benefit, through our initiatives, our website and social media channels. Planned events and initiatives include:

- Our annual in-person ECR writing retreat in Wales
- A Public Lecture, with an income generation component
- The Sociological Review Seminar Series
- Producing and hosting the Uncommon Sense podcast
- Publishing the Magazine, including book reviews, sociological fiction and Image-Makers
- Running an online public sociology conversation series
- Running several partnership and income generation initiatives, including a paid podcast training workshop for sociologists

Financial review

As of 31 December 2025, the Foundation had unrestricted assets of £393,173 (2024: £577,801), a significant part of which is earmarked for next year's operating costs.

In 2025, we secured a continued income stream for the Foundation by renewing the publishing contract for the Sociological Review Journal between our wholly owned subsidiary trading company and Sage Academic Publishers for the three-year period 2027-2029. We forecast an annual gift-aid income of approx. £150,000 during this period.

For the last decade, our work has been primarily funded by gift-aid income from our trading subsidiary. While this remains a crucial pillar of our income, the scale and ambition of our programmes have shown us that we need broader, more sustainable financial support to grow our impact We have therefore developed a programme of fundraising and income generation initiatives, including paid podcasting workshops. Other income generation initiatives are currently being developed. We also explore fundraising opportunities through grants from trusts and foundations; building income from events; building relationships with major donors and increasing philanthropic income. Alongside these activities, we will strength our fundraising infrastructure as a means of increasing individual giving, including creating regular fundraising communications and updating our website to reflect our fundraising initiatives.

At all times, the Trustees will adhere to the guidance issued by the Charity Commission: *Charity Fundraising: A Guide to Trustee Duties*.

Reserves

The Trustees aim to maintain free reserves in unrestricted funds of £150,000, a level which equates to approx. six months of unrestricted charitable expenditure. For the purpose of this policy, free reserves mean those unrestricted funds that are readily available for spending on the charity's purposes and excludes any restricted funds as well as any unrestricted funds that the Trustees have designated for a specific future purpose. The Trustees consider that this level will provide sufficient funds to meet the Charity's obligations as laid out in the 2024-2029 Strategic Plan and the annual business plans, namely to pay staff salaries and editors' honoraria, and to deliver key initiatives and events in line with the Foundation's charitable objects.

In setting the reserves level, the Trustees have considered the Charity's cost structure, the timing and reliability of income, and plausible downside scenarios in which income is delayed or reduced, noting that the reserve level is set on a cautious basis that does not assume the timely receipt of gift-aid. Reserves at this level should provide time to adjust to changing financial circumstances and to implement appropriate mitigating actions if required.

In agreeing the required levels of free reserves, the Trustees have purposely not assumed that the annual gift-aid payment of the Foundation's subsidiary trading company will be available to meet short-term obligations. While the Trustees expect these payments to continue over the medium term, the timing and level of the income can be uncertain. The reserves target is therefore set on the basis that the Charity should be able to meet its obligations without relying on the immediate receipt of gift-aid, thereby mitigating the impact of any delay or shortfall in these transfers.

At the time of approval of the 2025 accounts (September 2026), and keeping in line with the reserves policy, the Trustees are confident that the Foundation is able to operate for the foreseeable future and to pay its debts as they fall due. The Trustees therefore declare that the Foundation is a going concern.

Structure, governance and management

The Sociological Review Foundation Limited is a charitable company limited by guarantee; its charitable purposes and how they should be managed and run, are set out in its governing document, the Articles of Association.

The main source of income of the Foundation is profits generated by its wholly owned subsidiary trading company, the Sociological Review Publication Limited, which owns the Sociological Review Journal. Profits from royalties are gift-aided to the Sociological Review Foundation.

The affairs of the charity are managed by a governing body of Trustees. Trustees are appointed at General Meetings. Members of the Sociological Review Foundation consist of current and former trustees, editors and editorial board members of the Sociological Review Journal (28 members in total). Membership is for one year and needs to be renewed at each AGM otherwise it expires.

In line with Charity Commission guidance for charities with a connection to a non-charity, the Sociological Review Foundation oversees the activities of its wholly-owned subsidiary, guided by:

- A Framework Agreement that sets out how the Foundation works and shares resources with the SRPL, including compliance with Foundation policies and procedures, the make-up of the SRPL Board of Directors, and reporting requirements.
- A Scheme of Delegation that details the SRPL matters that require Foundation approval.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Steven Brown	
Karen O'Reilly	
Mark Featherstone	
Tom Dark	
Kat Jungnickel	(Resigned 24 August 2026)
Karim Murji	
Marie-Andree Jacob	
Aaron Winter	
Leslie Back	
Tom Genillard	(Appointed 21 July 2025)
Emily Johnstone	(Appointed 22 September 2025)
Rosemary Deem	(Resigned 15 May 2026)

Trustee induction and training

The Sociological Review Foundation recognises that an effective Board of Trustees is essential for the charity to achieve its objects. The Board must have available to it the knowledge and skills required to run the charity and to meet the deadlines and regulations set by HMRC, Companies House and the Charity Commission. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role. The Operations Director provides newly appointed Trustees with induction documents within one week of their appointment. The Operations Director from time to time also organises a training session on the general duties and responsibilities of charity Trustees; the last event of this kind was delivered in-person by the National Council of Voluntary Organisations (NCVO) in October 2025.

Organisation and frequency of meetings

Trustees meet formally at least four times per year. The November meeting takes place after the AGM and includes the election of the Chair. In between formal Board meetings, Trustees communicate regularly via email, facilitated by the Operations Director who observes deadlines and coordinates any important tasks in liaison with the Chair of Trustees and the Chief Executive.

Risk management

The Sociological Review Foundation' risk policy describes the principles and procedures for identifying, assessing, managing and monitoring risks. The risk policy helps Trustees to identify major risks and decide how to respond to them. Trustees review the policy regularly, (re-) assess the risks and plan for their management. The policy was last updated in October 2025.

Some Board members have not served as Trustees elsewhere previously. A risk arising from this fact is that they may lack the skills required to steer the charity and to observe the deadlines and regulations set by HMRC, Companies House and the Charity Commission. Recognising these risks, Trustees have put measures in place to mitigate them. An induction policy for new trustees was developed, and Trustees regularly take legal and professional advice to ensure compliance on legal, financial and contractual matters.

The income of the Foundation comes mainly from the business activities of its subsidiary trading company. Trustees recognise that a decrease in SRPL's profits would have a serious impact on the charitable activities of the Foundation. To mitigate this risk, the Editor-in-Chief of the Sociological Review Journal is required to regularly report to the Trustees. The development of fundraising activities (see above) also serves the purpose of mitigating financial risks.

Equality and diversity

In line with its commitment to ensuring equality of opportunity or treatment, the Sociological Review Foundation's Equality, Diversity & Inclusion Policy details the appropriate measures to monitor and evaluate how it is meeting its commitment in relation to all activities, including events and the award of travel and accommodation bursaries. We collect information related to equality & diversity on a voluntary basis, in line with our Privacy Notice and Data Protection Policy. Any data collected is strictly confidential, anonymised and analysed in-house. Our monitoring, evaluating and learning (MEL) framework enables us to systematically gather feedback from participants in our events and initiatives, in line with our Privacy Notice.

Statement of trustees' responsibilities

The trustees, who are also the directors of Sociological Review Foundation Limited for the purpose 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Kingston Burrowes Audit Ltd be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

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Steven Brown
Trustee

Date: **28 September 2026**

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOCIOLOGICAL REVIEW FOUNDATION LIMITED

Opinion

We have audited the financial statements of Sociological Review Foundation Limited (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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.



Kevin Fisher BA FCA CTA (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd, Statutory Auditor
308 Ewell Road
Surbiton
Surrey
KT6 7AL
UK
29 September 2026

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	121,238	130,492
Charitable activities	4	4,500	10,975
Investments	5	19,511	10,396
Total income		145,249	151,863
Expenditure on:			
Raising funds	6	25,516	11,792
Charitable activities	7	304,361	361,673
Total expenditure		329,877	373,465
Net expenditure and movement in funds		(184,628)	(221,602)
Reconciliation of funds:			
Fund balances at 1 January 2025		577,801	799,403
Fund balances at 31 December 2025		393,173	577,801

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOCIOLOGICAL REVIEW FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	13		25,000		25,000
Current assets					
Debtors	14	83,150		134,313	
Cash at bank and in hand		343,027		426,468	
		426,177		560,781	
Creditors: amounts falling due within one year	15	(58,004)		(7,980)	
Net current assets			368,173		552,801
Total assets less current liabilities			393,173		577,801
The funds of the charity					
Unrestricted funds	16		393,173		577,801
			393,173		577,801

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on **28 September 2026**

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Steven Brown

Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The charity is a company limited by guarantee (Company No: 09044774) and has no share capital. The liability in respect of the guarantee is limited to £10 per member. The registered office is 450A London Road, North Cheam, Surrey, SM3 8JB.

The company is registered charity No: 1161961 and thus has no liability for Income Tax, Capital Gains Tax or Corporation Tax on its charitable activities.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donation - Sociological Review Publication Limited (Note 15)	121,238	128,552
Other	-	1,940
	121,238	130,492

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Merchandise sales and event income	4,500	10,975

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank deposit interest	19,511	10,396

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staff costs	13,816	2,392
Deputy CEO fees	11,700	9,400
	25,516	11,792

7 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
CEO Fees	9,952	6,035
SR Fellowships	53,544	44,180
Conference, Symposium and seminar costs	22,542	70,922
Project costs	85,001	101,631
Grants and conference support	-	1,830
Website, Digital strategy & Communication	84,734	83,849
Magazine	29,763	34,175
Merchandising	2,062	3,240
	287,598	345,862
Share of support and governance costs (see note 8)		
Support	16,763	15,811
	304,361	361,673
Analysis by fund		
Unrestricted funds	304,361	361,673

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	-	471
Legal & professional	6,720	6,019
Team meeting and venue hire costs	985	2,038
Office costs	1,884	781
Insurance	465	468
Bank charges	371	549
Governance costs	6,338	5,485
	16,763	15,811
Analysed between:		
Unrestricted funds	16,763	15,811

8 Support costs allocated to activities **(Continued)**

	2025	2024
Governance costs comprise:	£	£
Audit fees	2,910	2,772
Trustee travel expenses	576	963
Annual report	-	1,750
AGM	1,270	-
Trustee Training	1,582	-
	6,338	5,485

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,910	2,772
Depreciation of owned tangible fixed assets	-	471

10 Trustees

No Trustees received any remuneration during the year or the previous year. Travelling expenses reimbursed to 5 (2024: 6) Trustees totalled £576 (2024: £963).

11 Employees

The average monthly number of full-time equivalent employees during the year was

	2025	2024
	Number	Number
	4	4

	2025	2024
Employment costs	£	£
Wages and salaries	173,531	169,708
Social security costs	7,977	2,456
Other pension costs	3,699	3,569
	185,207	175,733

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
Total employment benefits received by key management amounted to £21,580 (2024: £15,435).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	2025	2024
	£	£
Investments in subsidiaries	25,000	25,000

The investment in the trading subsidiary represents a 100% holding, at cost, in Sociological Review Publication Limited, a company incorporated in England and Wales.

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Charitable payment due from subsidiary	82,825	129,008
Prepayments and accrued income	325	5,305
	83,150	134,313

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,550	5,208
Accruals and deferred income	56,454	2,772
	58,004	7,980

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	577,801	145,249	(329,877)	393,173

16 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	799,403	151,863	(373,465)	577,801

17 Future financial commitments

At 31 December 2025 the charity had agreed to provide sponsorship and fellowships as follows:

	2025	2024
Current commitments entered into by the Trustees		
Research fellowships	-	59,325

18 Related party transactions

The charity has a wholly owned trading subsidiary, which is incorporated in the UK: the Sociological Review Publications Limited, which produces the Sociological Review Journal and Monographs and transfers all of its taxable profits to the charity under a Deed of Covenant. A summary of their trading results is shown below:

	2025 £	2024 £
Turnover	211,636	227,756
Interest received	5,847	8,942
Less: Overheads	(96,245)	(108,146)
Net Profit	121,238	128,552
Charitable covenant payment	121,238	128,552
	-	-
Less: Taxation	-	-
(Loss)/profit for year	-	-
Retained in Subsidiary b/f	-	-
Retained in Subsidiary c/f	-	-
Net Assets at 31 December 2025	25,000	25,000