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**THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES**  
(A company limited by guarantee)

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**DIRECTORS REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 December 2003



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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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## LEGAL AND ADMINISTRATIVE INFORMATION For the year ended 31 December 2003

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### **Directors**

Lord Parekh, President  
Professor Ian Forbes , Chair  
Professor David Turner, Hon. Secretary  
Professor Peter Glasner, Hon. Treasurer  
Professor Dominic Abrams  
Professor Nigel Gilbert  
Professor Jean Martin  
Dr Sara Delamont  
Ms. Sally Hardy  
Professor E Stina Lyon  
Professor Diane Berry  
Professor Henrietta Moore (appointed 13/05/2003)  
Professor Miriam David (appointed 25/03/2003)  
Professor Robert Bennett (resigned 13/05/2003)  
Professor Margaret Brown (resigned 13/05/2003)  
Professor Tony Chapman (resigned 13/05/2003)  
Professor Mark Easterby-Smith (resigned 10/03/2003)  
Professor Ronnie Frankenberg AcSS (resigned 13/05/2003)  
Professor Dennis Galligan AcSS (resigned 13/05/2003)  
Professor Ron Johnston (resigned 13/05/2003)  
Professor Paul Jeffcutt (resigned 10/03/2003)

**Company Registered Number**  
03847936

**Charity Registered Number**  
1088537

**Registered Office**  
100 Park Village East, London, NW1 3SR

**Secretary**  
Professor David Turner

**Auditors**  
Gotham Erskine, Friendly House, 52-58 Tabernacle Street, London, EC2A 4NJ

**Bankers**  
Lloyds TSB Bank plc, Lordship Lane, East Dulwich, London, SE22 8NA

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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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## DIRECTORS' REPORT For the year ended 31 December 2003

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The Directors, who are also trustees of the charity for the purposes of charity law, submit their annual report and the financial statements of The Academy of Learned Societies for the Social Sciences (the Academy) for the year ended 31 December 2003. The Directors confirm that the annual report and financial statements of the Academy comply with current statutory requirements, the requirements of the Academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000.

### Method of appointment or election of Directors

The management of the Academy is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association.

The Directors form the Council who manage the business of the Academy. The Council should consist of 18 elected members, 12 elected by the Committee of Learned Societies and 6 by the Committee of Academicians. Each member of the Council will serve for a term of three years and may be re-elected for an additional further term of three years.

### Constitution policies and objectives

The Academy is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 September 1999. The company received charitable status during 2001.

The principal object of the Academy is to promote excellence in, and encourage the advancement of, the social sciences in the United Kingdom. This is done through research, education and services to the community.

### Review of activities

The Academy has continued to make progress in relation to strategic actions to promote the social sciences and services to members, and has made further alterations to its administrative arrangements.

### Strategic Actions

In line with our mission, we have sought to increase awareness of the Academy as an authoritative and representative voice for the social sciences. We have a seat on the influential UK Strategic Forum for the Social Sciences, we have excellent links with the ESRC and the European Commission, and we are a member of the UNESCO funded International Social Science Council. We have also developed good links with the Australian and Canadian social science academies.

The Academy has been very successful in filling a long-standing gap in the representation of the social sciences. Feedback from our members tells us that this is one of the most important activities for the Academy. We have missed no opportunity to put the case for the social sciences. One of the practical measures of our success in this area is indicated by a steady increase in requests for information and opportunities to contribute to a range of consultation exercises at government and agency level. Among the consultations completed in 2003-2004 are:

- The Joint Funding Bodies' (Roberts) Review of Research Assessment
- Review of Ethics and Social Science Research
- The White Paper on the Future of Higher Education
- The Human Genetics 2003/2005 Work Plan

Following the presentation of the report of the Commission on the Social Sciences by Professor David Rhind, we have begun to follow through its recommendations in the coming years, in consultation with the social sciences community.

### Services to Members

We have also organised a number of seminars on issues of general importance for social science, for example:

- Using Intergroup Contact to Promote Intergroup Harmony
- The White Paper on Higher Education

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## THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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### DIRECTORS' REPORT (continued) For the year ended 31 December 2003

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#### Training

Sara Delamont provided Postgraduate Supervision Training Seminars, with sponsorship by the ESRC. These have proved very successful and popular, and it is planned to extend this programme

The Academy survey continues to build a database about the capacities and needs of its member Academicians and the Learned Societies. This information will be used to develop the services of the Academy. It will also enable us to identify the interests of, and provide opportunities for, Academicians and member societies.

#### Other benefits of membership include:

- Recommending Academicians to journalists seeking expertise.
- Preferential rates for attendance at our seminars and workshops.
- Preferential rates for our publications.
- The regular Social Science Bulletin.
- The right to nominate scholars and practitioners for election as Academicians.
- The opportunity to initiate and join Academy specialist groups.
- Participation in the Home Office Interchange Scheme.
- Eligibility to apply for a NZ-UK travel grant.

#### Administrative Arrangements

At the end of 2003, Michael Warren left as Director of the Academy, and was replaced by Sharon Craig. The London office was closed and the Academy office shifted to Nottingham, where it enjoys the hospitality of the School of Politics at the University of Nottingham.

#### Other Developments

The Academy was represented on the Advisory Panel by the Nuffield Foundation in relation to the funded research by Anthea Tinker AcSS on ethical scrutiny mechanisms, and has taken an active interest in the development of research ethics guidelines by the ESRC.

#### Reserves policy

It has been agreed that under the reserves policy, general ['free' reserves should equate to between 25 and 30% of turnover and the Academy will seek to achieve and maintain this position.

#### Directors' responsibilities

Company and charity law applicable to charities in England and Wales requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Academy and of the surplus or deficit of the Academy for that period. In preparing those financial statements the Directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).

The Directors have overall responsibility for ensuring that the Academy has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Academy and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

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## THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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### DIRECTORS' REPORT (continued) For the year ended 31 December 2003

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#### Auditors

A resolution proposing that Gotham Erskine be re-appointed as auditors of the Academy will be put to the Annual General Meeting.

This report was approved by the Directors on 15 September 2004 and signed on its behalf, by:

Sally Hardy  
SALLY HARDY

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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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We have audited the financial statements of The Academy of Learned Societies for the Social Sciences for the year ended 31 December 2003 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the Directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", published in October 2000. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the Academy has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and transactions with the Academy is not disclosed. We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Academy's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion the financial statements give a true and fair view of the state of the Academy's affairs as at 31 December 2003 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Gotham Erskine  
Chartered Accountants  
& Registered Auditors

Friendly House  
52-58 Tabernacle Street  
London  
EC2A 4NJ

Date: 12 October 2004

# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) For the year ended 31 December 2003

	Note	Restricted Funds 2003 £	Unrestricted Funds 2003 £	Total Funds 2003 £	Total Funds 2002 £
<b>INCOMING RESOURCES</b>					
Donations, legacies and similar incoming resources		-	2,175	2,175	4,053
Activities in furtherance of the charity's objects		8,000	94,595	102,595	134,443
Investment income		234	493	727	100
<b>TOTAL INCOMING RESOURCES</b>		<b>8,234</b>	<b>97,263</b>	<b>105,497</b>	<b>138,596</b>
<b>RESOURCES EXPENDED</b>					
<i>Charitable expenditure:</i>					
Costs of activities in furtherance of the charity's objects:					
Staff costs		-	15,490	15,490	20,483
Other costs		56,147	39,893	96,040	77,026
Resources expended on managing and administering the charity		-	7,032	7,032	7,447
<b>TOTAL RESOURCES EXPENDED</b>	2	<b>56,147</b>	<b>62,415</b>	<b>118,562</b>	<b>104,956</b>
<b>NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS</b>		<b>(47,913)</b>	<b>34,848</b>	<b>(13,065)</b>	<b>33,640</b>
Transfers between Funds	8	1,977	(1,977)	-	-
<b>NET INCOMING RESOURCES / (RESOURCES EXPENDED)</b>		<b>(45,936)</b>	<b>32,871</b>	<b>(13,065)</b>	<b>33,640</b>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(45,936)</b>	<b>32,871</b>	<b>(13,065)</b>	<b>33,640</b>
<b>TOTAL FUNDS AT 1 JANUARY 2003</b>		<b>45,936</b>	<b>(5,765)</b>	<b>40,171</b>	<b>6,531</b>
<b>TOTAL FUNDS AT 31 DECEMBER 2003</b>	£	<b>-</b>	<b>£ 27,106</b>	<b>£ 27,106</b>	<b>£ 40,171</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.

# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

## BALANCE SHEET As at 31 December 2003

	Note	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	5		-		539
<b>CURRENT ASSETS</b>					
Debtors	6	26,065		48,836	
Cash at bank		60,157		60,120	
		<u>86,222</u>		<u>108,956</u>	
<b>CREDITORS:</b> amounts falling due within one year	7	(59,116)		(69,324)	
			<u>27,106</u>		<u>39,632</u>
<b>NET ASSETS</b>	9	£	<u>27,106</u>	£	<u>40,171</u>
<b>CHARITY FUNDS</b>					
Restricted Funds	8		-		45,936
Unrestricted - General Funds	8		27,106		(5,765)
			<u>£ 27,106</u>		<u>£ 40,171</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the directors on 15 September 2004 and signed on their behalf, by:



Professor Ian Forbes, Chair



Professor Peter Glasner, Hon. Treasurer

The notes on pages 8 to 12 form part of these financial statements.

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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2003

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000, applicable accounting standards and the Companies Act 1985.

#### 1.2 Company status

The Academy is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Academy being wound up, the liability in respect of the guarantee is limited to £1 per member of the Academy.

#### 1.3 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Academy for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Academy is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

#### 1.6 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	-	25%	straight line
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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2003

### 2. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs 2003 £	Depreciation 2003 £	Other Costs 2003 £	Total 2003 £	Total 2002 £
Staff costs	15,490	-	-	15,490	20,483
Other costs	-	512	95,528	96,040	77,026
Resources expended on managing and administering the charity	815	27	6,190	7,032	7,447
Total resources expended	£ 16,305	£ 539	£ 101,718	£ 118,562	£ 104,956

### 3. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2003 £	2002 £
Depreciation of tangible fixed assets:		
- owned by the charity	539	945
Auditors' remuneration	3,748	3,102
Auditors' remuneration - non audit	618	383

During the year, no Directors received any remuneration (2002 - £NIL).

During the year, no Directors received any benefits in kind (2002 - £NIL).

Directors received reimbursement of expenses amounting to £1727 in the current year (2002 - £1745), which related to the cost of travelling to meetings.

# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2003

### 4. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2003 £	2002 £
Salary	15,000	19,691
Social security costs	1,305	1,870
	<u>£ 16,305</u>	<u>£ 21,561</u>

The average monthly number of employees during the year was as follows:

	2003 No.	2002 No.
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £50,000 in either year.

### 5. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 January 2003	2,157
Disposals	(2,157)
At 31 December 2003	<u>-</u>
<b>Depreciation</b>	
At 1 January 2003	1,618
Charge for the year	539
On disposals	(2,157)
At 31 December 2003	<u>-</u>
<b>Net book value</b>	
At 31 December 2003	<u>£ -</u>
At 31 December 2002	<u>£ 539</u>

# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2003

### 6. DEBTORS

	2003 £	2002 £
<b>Due within one year</b>		
Academicians fees due (net of bad debt provision)	24,950	41,571
Monies receivable from ALSISS	-	6,385
Prepayments and accrued income	1,115	880
	<u>£ 26,065</u>	<u>£ 48,836</u>

### 7. CREDITORS:

Amounts falling due within one year

	2003 £	2002 £
Loan creditor	10,000	10,000
Trade creditors	868	361
Social security and other taxes	-	538
Academician's & Member Societies fees in advance	44,235	54,940
Accruals	4,013	3,485
	<u>£ 59,116</u>	<u>£ 69,324</u>

The loan is interest free and repayable when donations have been received totalling more than £20,000.

### 8. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
General funds	<u>(5,765)</u>	<u>97,263</u>	<u>(62,415)</u>	<u>(1,977)</u>	<u>27,106</u>
<b>RESTRICTED FUNDS</b>					
Commission on Social Sciences Fund	<u>45,936</u>	<u>8,234</u>	<u>(56,147)</u>	<u>1,977</u>	<u>-</u>
<b>Total of Funds</b>	<u>£ 40,171</u>	<u>£ 105,497</u>	<u>£ (118,562)</u>	<u>£ -</u>	<u>£ 27,106</u>

The restricted fund relates to the work carried out by the Commission on Social Sciences for research and production of a publication.

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# THE ACADEMY OF LEARNED SOCIETIES FOR THE SOCIAL SCIENCES

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## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2003

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### 9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2003 £	Unrestricted Funds 2003 £	Total Funds 2003 £	Total Funds 2002 £
Tangible fixed assets	-	-	-	539
Current assets	-	86,222	86,222	108,958
Creditors due within one year	-	(59,116)	(59,116)	(69,326)
Total	£ -	£ 27,106	£ 27,106	£ 40,171