

# **ACADEMY OF SOCIAL SCIENCES**

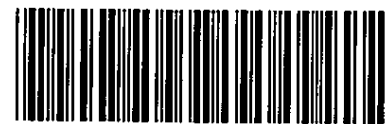
**(A Company Limited by Guarantee and a Registered Charity)**

**Company Number: 03847936**  
**Registered Charity Number: 1088537**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2008**

  
**KNOX CROPPER**  
chartered accountants

TUESDAY



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**ACADEMY OF SOCIAL SCIENCES**

**(A Company Limited by Guarantee and a Registered Charity)**

**Report and Financial Statements for the Year Ended 31<sup>st</sup> December 2008**

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**ACADEMY OF SOCIAL SCIENCES**

**(A Company Limited by Guarantee and a Registered Charity)**

**Legal and Administrative Information**

**For The Year Ended 31<sup>st</sup> December 2008**

**Directors**

Professor John Benyon  
Dr Bob Blackburn  
Professor Michael Danson, Hon. Treasurer  
Professor Miriam David, Chair of Council  
Professor Philip Davies (co-opted September 2008)  
Professor Peter Fearon, Hon Secretary  
Professor John Gardner  
Professor Nigel Gilbert  
Professor Ian Gough  
Professor Irene Hardill, Membership Secretary (appointed June 2008)  
Mr Michael Jacobs  
Professor Malcolm Johnson (appointed June 2008)  
Professor Helen Lawton Smith (appointed June 2008)  
Dr Janet Lewis  
Professor Henrietta Moore – resigned June 2008  
Professor Richard Munton – resigned June 2008  
Dr David Pearson  
Ms Ceridwen Roberts  
Professor Elliot Stern  
Mr Robert Upton (co-opted May 2008)  
Professor John Urry  
Professor Roger Vickerman

**Company Registered Number**

03847936

**Charity Registered Number**

1088537

**Registered Office**

3 Park Square, Leeds, LS1 2NE

**Administrative Office**

30 Tabernacle Street, London EC2A 4UE

**Secretary**

Mr Michael Jacobs (until June 2008)  
Professor Peter Fearon (from June 2008)

**Accountants**

Knox Cropper, 8/9 Well Court, London, EC4M 9DN

**Bankers**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**ACADEMY OF SOCIAL SCIENCES**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

**Introduction**

This report covers the Academy's activities and events during 2008, as well as our changes in personnel. It also looks forward to some of our events and changes in personnel in 2009. The highlight of the year was the publication of our joint research project with the Economic and Social Research Council (ESRC) on Knowledge Transfer and Public Engagement, and the subsequent activities, which will continue to be of concern in 2009 to 2010, and beyond.

**Developing Dialogue report**

The highlight of the year was the launch of the joint Academy-ESRC's *Developing Dialogue* report, first at a very well organized and very well attended one day conference (over 100 attendees) on June 26<sup>th</sup> following immediately after the AGM in 2008. VISTA conference organizers were extremely helpful to us in recruiting a wide range of professional associations as well as learned societies to come to the event. The joint ESRC-AcSS report authored by Benyon, J and David, M (2008) was re-published as a special supplement to the Academy's journal, *21<sup>st</sup> Century Society* in November 2008 volume 3. This report, funded by the ESRC and managed by the Academy, with Professor John Benyon chairing the steering committee, employed William Solesbury Associates to investigate the capability and capacity of the Academy's member Learned Societies to undertake knowledge transfer and public engagement activities. During the process of investigation the activities of knowledge exchange and public engagement grew exponentially, given the Government's increased interest and enthusiasm. We found that there was considerable scope to increase effectiveness in this area by increased co-operation across our member learned societies, by trying to recruit and engage new ones. However, the question revolved around increasing or enhancing financial and physical resources.

In addition, most learned societies were involved with research in the universities (the main exception being the SRA) and members reported that the Research Assessment Exercise (RAE) 2008, requiring research publications in journals or books with high esteem or impact factors, militated against more enhanced public engagement and research impact in public arenas. The term *Developing Dialogue* was taken up, intriguingly, with a similar message, three months later in the British Academy's similar report on the role of the humanities and social sciences in public arenas, entitled *Punching Our Weight* (2008).

One key area where the findings of the Academy's report have already borne fruit is in the establishment by our Executive Director of a CEOs / Chief Officers Group of Learned Societies late in 2008 to provide a forum for the discussion of mutual areas of interest, focused principally on operational and administrative matters and providing networking opportunities to enhance dialogue and develop collaboration and potential cohesion among a very widespread group in terms of size, composition and member resources. The group has agreed to meet on a regular basis. This is an excellent innovation.

## **ACADEMY OF SOCIAL SCIENCES**

### **DIRECTORS' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

#### **Annual Events**

1. The Academy's Annual Debate was held at the British Library during the ESRC festival of social science week on 14<sup>th</sup> March 2008. The subject, Organized by Professor Michael Rustin AcSS, and co-hosted with colleagues from the University of East London, was about London's successful bid to host the Olympics in 2012. The debate considered the economic, social, regional and political implications. The then Minister for Sport, and local MP, Stephen Timms, was one of the key participants, along with Professor John Urry AcSS, Maurice Roche, Iain Macrury, and of course Michael Rustin. The papers presented and the ensuing discussions were subsequently published in *21<sup>st</sup> Century Society* November 2008 volume 3, number 3, pp 279 – 319.
2. The speaker at the Academy's AGM on June 25<sup>th</sup> 2008 was Professor Paul Wiles, the new Chief Scientific Advisor and Director, Research Development and Statistics Science and Research Group (replacing the former Government Chief Social Researcher), based in the Home Office. His excellent oration about the need to embed the work of social scientists with public policy agendas, and where possible within Government departments, was extremely well received, particularly in view of our conference the following day to launch our joint Academy-ESRC's *Developing Dialogue* report. The initiative that Professor Wiles took, along with Teresa Williams based in the Treasury, to launch a number of meetings between learned and professional societies in the social sciences with Government was also welcome. The first event in July was sparked by our report, and was developed by Professor Phil Cowley on secondment to the Government Social Research to work with Professor Wiles in the Home Office to develop initiatives has also developed our more public relations.
3. After four years at the House of Lords, and coinciding with the retirement of our President Professor Lord Bhikhu Parekh, the decision was made by circumstance of availability to hold the Annual President's Lunch at nearby Church House, Westminster. This decision was fully vindicated by the attendance of 100 people, who not only enjoyed an excellent meal in convivial surroundings, but received a lively and informative presentation by our now Chair-Elect on the topical issue of *Working Damages Your Health* (an extended version may be published in the Academy's journal, *21<sup>st</sup> Century Society*). New Academicians were welcomed by the President, Professor Sir Howard Newby AcSS and presented with framed Academician certificates. The Jo Campling Memorial Prize was also presented, by the Chair to a very worthy winner, Ms Aisha Taplin for her doctoral work in Africa on women's development.

#### **Consultations**

The Academy has responded to a range of consultations over the year, including those on Beacons of Public Engagement, and their launch by RCUK, the ESRC's Strategic Plan, and the DIUS consultation on *Science and Society* and the post RAE discussions. Indeed our involvement with the ESRC has been steadily increasing, through the joint report and through our membership of the Strategic Forum for Social Sciences, chaired by Professor Ian Diamond FBA AcSS, Chief Executive of both the ESRC and RCUK.

**ACADEMY OF SOCIAL SCIENCES****DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****Membership and Nominations**

Membership numbers increased by about 100 over the year. The Academy now has over 600 member Academicians and is particularly delighted that the round ending December 2008 and announced in March 2009 was one of the most pleasing yet with the announcement of 49 new Academicians. In the round ending in June 2008 and announced in September 2008 we had announced 36 new Academicians.

On the learned society front, very sadly from our point of view, we said goodbye to the Association of Family Therapy (AFT), the Feminist and Women's Studies Association (FWSA) and the Gender & Education Association (GEA), but welcomed the British and International Studies Association (BISA) into membership.

**Affiliates Scheme**

In the summer of 2008 the Academy launched the Affiliates Scheme for those, principally early career social scientists not able to meet the demanding criteria for full Academician status, but who, together with a range of institutional associates, nevertheless wished to be associated with the Academy (perhaps as a prelude to full membership) and enjoy many of the benefits of membership, without participating in the governance arrangements. A reasonable start has been made in recruiting Affiliates and expanding participation in the scheme will be a particular objective in the period ahead.

***21<sup>st</sup> Century Society Journal of the Academy***

The editorial board of *21<sup>st</sup> century society* was increased to 20 at the beginning of 2008 with the enthusiastic support of the following new Academician members (Professors John Brewer, Simon Bulmer, Cary Cooper, Angela Dale, John Goddard, Geoffrey Harcourt, Stephen Lea, Elizabeth Meehan, Alan Murie, and David Phillips). Over the year we also published 3 issues for volume 3, and a highlight was the additional supplement to the volume with the publication, at the end of the year of the *Developing Dialogue* report. During the year we published a special issue vol 3 number 2 on the topic of TIME, edited by the outstanding and renowned Professor Barbara Adams AcSS. This issue was innovative in its use of creative material such as poems and sculptures. During the year Professor Graham Crow also volunteered to edit a special issue (vol 4, no 2) based upon the ESRC's Research Methods Festival which was held in the summer of 2008. We also were able to award the Jo Campling memorial prize to a doctoral student Ms Aisha Taplin whose presentation of a postgraduate student poster was deemed the best at the conference. This will also appear in the special issue due out in June 2009.

Unfortunately by the end of the year we also said goodbye to a number of inaugural members, namely Professors Peter Tyler, Janet Walker and Neil Wrigley. We also said goodbye and thank you to Sally Hardy and the co-editor Professor Peter Glasner, who were, along with Jo Campling and the then acting Chair, Professor Miriam David, members of the Council's working party set up to establish the journal. Both had been enormously helpful with the conception and initial implementation of the journal. Professor Philip Davies, also an inaugural member of the board, agreed to be the co-editor of the Journal during 2009 as the process of renewing and refreshing the editorial board was underway. Administrative support arrangements for the publication of the journal were also renewed during the year, and Mrs Madeleine Barrows was extremely helpful to us with these changes, for which we are very grateful.

**ACADEMY OF SOCIAL SCIENCES****DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****Financial Review**

The Academy exists for the public benefit, but is funded almost entirely from member subscriptions currently, which necessarily have constrained the activities in which the Academy has been able to engage. The Academy continues to press the case for grant-in-aid funding from the Government and, disappointingly, applications to other funding bodies to support the new part-time post of Public Engagement Officer to pursue knowledge exchange and impact activities were not successful in the current economic climate. Increasing income to allow the Academy to pursue its core mission even more vigorously remains a pressing issue.

Against this background, it is encouraging to report an increase of membership income of ten percent and while there was a reduction in income from other sources, notably events and investments, there was still, albeit small 2.75% increase in income overall. Costs were reduced by 12.5% from the higher levels seen in earlier years as a result of special items, such as the changes to the Academy's constitution and governance arrangements, but this reduction was not sufficient to prevent an outturn for the year of a deficit of some £20,000, thereby virtually exhausting reserves. The cash position, however, has remained positive throughout.

Nobody can pretend that this is a comfortable position for the Academy. The Council has supported the Executive Director in establishing a Budget to achieve a small surplus in 2009 and at the time of writing, this remains on course. The infrastructure is at a level of bare minimum that is necessary to support a membership based organization in delivering its core mission. There is considerable upside potential to spread fixed costs more widely if membership and income can be increased and this remains a core objective. This applies particularly to governance costs which appear disproportionately high in relation both to income and to other expenses because the Academy is still a young organisation. A Direct Debit scheme has been introduced for 2009 and future years and a pleasing number of Academicians have signed up to payment by using this facility, so giving greater security and more certain timing to the receipt of subscription payments in future years.

Council took the decision in early 2009, on advice from the Executive Director following a review of effectiveness and fees, to appoint a new firm of reporting accountants, Knox Cropper, who are specialists in the not-for-profit sector. No other significance should be read into this change.

**Reserves**

Given the current circumstances of minimal reserves, it is necessary to establish a new Reserves Policy. It remains the long term intention to establish and then maintain reserves at between 25 and 30 percent of turnover. The key to reaching this new level is securing new, substantial sources of income. In the meantime, it is now the policy of the Academy to budget annually for such surplus as conditions allow, in order that reserves can be increased. Without significant new sources of income, the increase in reserves to the desired level is likely to take many years.

**ACADEMY OF SOCIAL SCIENCES****DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****Voluntary Contributions**

The Academy relies heavily on voluntary effort and could not function without it. Most volunteers are already committed heavily in full-time employment so their efforts are particularly appreciated. This applies especially to the Chair, who has worked long and tirelessly on behalf of the Academy, the Executive Committee, comprising additionally the Honorary Treasurer, Honorary Secretary, Honorary Membership Secretary and the Events Co-coordinator and other members of Council. The Executive Committee in particular has undertaken significant additional responsibilities during the year, as have some other key members of Council, such as the Chairs of the College of Learned Societies and the College of Academicians, the coordinators and authors of responses to consultations, the arrangers of events and a range of further, largely unseen activities. The Academy is grateful to them all for all their multifarious and hard work on our behalf.

Particular mention should though be made of the retirement of our (previous) President, Professor the Lord Bhikhu Parekh AcSS, and enormous gratitude is due for his interest in and encouragement of the Academy's activities. His wise counsel will be much missed. He becomes a Lifetime Vice President. However, the Academy has been fortunate to attract a worthy successor in the distinguished sociologist, Professor Sir Howard Newby AcSS, who is now also the Vice Chancellor of the University of Liverpool. He has a wealth of experience and background in management and chief executive roles at the University of the West of England, the University of Southampton, ESRC, HEFCE and NatCen.

At the AGM in June 2008, we introduced a new category of Lifetime Vice President, for those other than previously retiring Presidents. So in addition to Professor the Lord Raymond Plant, AcSS (our inaugural President) and Professor the Lord Bhikhu Parekh AcSS, Professor Stuart Hall and Professor the Lord Meghnad Desai became lifetime Vice Presidents.

We also said goodbye, at the AGM in June 2008, to Mr Michael Jacobs AcSS, who stepped down from the role of Hon Secretary after seeing through the review of the constitution and the associated major governance changes. He was also extremely helpful and supportive over the move of the office back to London, and the appointment of our new permanent Executive Director. We were very pleased to say that he remained on Council until retirement by rotation this year and his considerable experience of legal matters continued to be made readily available to us. We welcomed new Council members in Professor Helen Lawton Smith AcSS and Professor Malcolm Johnson AcSS; and co-opted Professor Philip Davies AcSS back onto Council, now that he has taken over the co-editorship with the Chair of the Journal on an interim basis, from Professor Peter Glasner AcSS, after 4 years at the helm. A founding Academician and a former Hon Treasurer, Peter played an enormously significant role in developing the Academy from its early days as ALSISS to where it has reached today. A considerable debt of gratitude is owed to him for all his many and varied efforts over the last 12 years or more.



**ACADEMY OF SOCIAL SCIENCES****DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****Voluntary Contributions (Continued)**

Apart from Miriam David and Michael Jacobs, a number of other Council members retire by rotation in 2009 and those not offering themselves for re-election are Professor Nigel Gilbert AcSS and Dr Janet Lewis AcSS. Both have contributed substantially to the development of the Academy, particularly in the areas of responding to consultations generally and the Research Assessment Exercise (RAE 2008) in particular as well as the Government initiatives on *Science and Society* and public engagement, and to convening various ad hoc working parties on *inter alia* Nominations, Income Generation and website developments. They have both been among the Academy's most enthusiastic supporters from its very early days as ALSISS. They will be both be very much missed.

**Human Resources**

Within the Academy's office, several changes were made during the course of 2008. First and most importantly, we welcomed Stephen Anderson as our Executive Director in April 2008. He replaced our interim Executive Director Dr Ellie Johnson-Searle. We offer a great debt of gratitude to Dr Johnson-Searle for her efforts in putting the Academy's affairs back on track with the smooth move to London in January 2008 (from our premises in Reading) and for re-organising and streamlining our administrative and organizational systems. On Stephen's appointment, we also set in train several other changes of the support arrangements, principally in the areas of personnel and IT support arrangements, to increase effectiveness. We are delighted to have continued to have had the support of Mrs Madeleine Barrows, a freelance contractor who acts as the Academy's Communications Officer, and performs the roles variously of Minutes Secretary, Website Editor and Journal Assistant to a standard much beyond that normally to be seen. Mr Stephen Anderson must also be thanked for all of his gargantuan efforts to move the Academy forward, particularly with respect to its resources and their controlled development.

**Personal Comment by the Chair of Council**

This is my last report as Chair. After five years in the role, initially in an acting capacity from February – October 2005, I retire by rotation with effect from the AGM on 1<sup>st</sup> July 2009, having served the maximum of two full terms on Council. I wish to express my gratitude in particular to Mr Stephen Anderson for all his efforts over the last year on behalf of sustaining the Academy, and to colleagues who have served on the Executive Committee, Council, the Editorial Board, and the Nominations Committee for all their hard work in keeping the Academy alive and helping it to grow and flourish over the last five years. I am delighted that we are able to celebrate the 10<sup>th</sup> Anniversary of the founding of the Academy at a conference in July on *The Role of Social Science in Uncertain Futures*. I look forward to the future of the Academy and the social sciences in the hands of my successor whom Council has appointed, namely Professor Cary Cooper CBE AcSS. He is a longstanding Academician, a new member of the Journal's editorial board, and a former President of the British Academy of Management, which he helped to found. I wish him well in the role from the springboard of the Academy celebrating its 10<sup>th</sup> Anniversary immediately prior to the AGM.

**ACADEMY OF SOCIAL SCIENCES**

**DIRECTORS' REPORT (CONTINUED)**

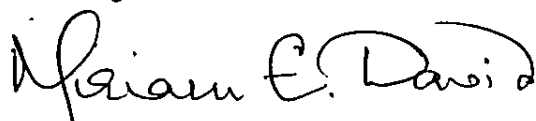
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

**Statement of Directors Responsibilities**

Company law 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 Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission in March 2005. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Professor Miriam E David AcSS**  
**Chair of Council**

12<sup>th</sup> May 2009

**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF**  
**THE ACADEMY OF SOCIAL SCIENCES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the Charity which comprise the Statement of Financial Activities and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 Charity and the Charity's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the Charity has kept proper accounting records and to prepare financial statements for the year ended 31st December 2008 that give a true and fair view under the Companies Act 1985. You consider that the Charity is exempt from the statutory requirement to an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**8/9 Well Court**  
**London EC4M 9DN**

**Chartered Accountants**

12<sup>th</sup> May 2009

**ACADEMY OF SOCIAL SCIENCES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds:</b>					
Voluntary Income	2	110,247	-	110,247	99,936
Activities for Generating Funds	3	12,505	-	12,505	20,790
Investment Income	4	2,310	-	2,310	4,270
<b>Incoming Resources for Charitable Activities</b>					
Project Grants	5	-	26,394	26,394	22,606
<b>TOTAL INCOMING RESOURCES</b>		<b>125,062</b>	<b>26,394</b>	<b>151,456</b>	<b>147,602</b>
<b>RESOURCES EXPENDED</b>					
Cost of Generating Funds	6	23,691	-	23,691	27,040
Charitable Activities	6	31,972	26,510	58,482	66,750
Governance Costs	6	90,009	-	90,009	102,734
<b>TOTAL RESOURCES EXPENDED</b>		<b>145,672</b>	<b>26,510</b>	<b>172,182</b>	<b>196,524</b>
<b>NET(OUTGOING) RESOURCES AND NET MOVEMENT IN FUNDS</b>	8	<b>(20,610)</b>	<b>(116)</b>	<b>(20,726)</b>	<b>(48,922)</b>
<b>FUND BALANCES BROUGHT FORWARD</b>		<b>21,178</b>	<b>3,616</b>	<b>24,794</b>	<b>73,716</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£568</b>	<b>£3,500</b>	<b>£4,068</b>	<b>£24,794</b>

The Academy has not acquired or discontinued any fundamental activities during the above two financial years.

All recognised gains and losses are reflected through the Statement of Financial Activities and therefore no Statement of Total Recognised Gains.

**ACADEMY OF SOCIAL SCIENCES****BALANCE SHEET****AS AT 31<sup>ST</sup> DECEMBER 2008**

<b>CURRENT ASSETS</b>	<b>Notes</b>	<b>2008 £</b>	<b>2007 £</b>
Debtors	11	3,465	5,766
Cash at Bank		<u>29,214</u>	<u>41,253</u>
		32,679	47,019
<b>CREDITORS: Amounts falling due within one year</b>	12	(28,611)	(22,226)
<b>NET ASSETS</b>		<u>£4,068</u>	<u>£24,793</u>
<b>FUNDS</b>			
Unrestricted		568	21,177
Restricted	13	<u>3,500</u>	<u>3,616</u>
		<u>£4,068</u>	<u>£24,793</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31<sup>st</sup> December 2008.

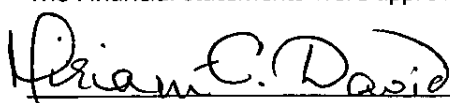
The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> December 2008 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) Preparing financial statements which give a fair and true view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

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 January 2007)

The Financial statements were approved by the Directors on 12<sup>th</sup> May 2009 and signed on their behalf by:

  
Professor Miriam David, Chair of Council

  
Professor Michael Danson, Hon. Treasurer

**ACADEMY OF SOCIAL SCIENCES**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

**1. ACCOUNTING POLICIES**

**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 January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2005 and the Companies Act 1985.

**Company Status**

The Academy is a company limited by guarantee. The members of the company are the Academicians and Learned Societies listed in the membership register. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**General Funds**

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

**Restricted Funds**

Restricted Funds are those funds which may only be applied to purposes specified by the donor. Details of Restricted Funds are set out in Note 13 to the financial statements.

**Incoming Resources**

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

**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.

**Tangible Fixed Assets and Depreciation**

Computer equipment is written off to Income and Expenditure Account as it is incurred.

**Cashflow**

The Charity has taken advantage of the exemptions available under Financial Reporting Standard No. 1 and has not produced a cashflow statement.

**ACADEMY OF SOCIAL SCIENCES**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

**2. VOLUNTARY INCOME**

	<b>2008</b>			<b>2007</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	£	£	£	£
Members Subscriptions	<u>£110,247</u>	<u>£-</u>	<u>£110,247</u>	<u>£99,936</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

Event Income	2,205	-	2,205	10,790
Journal Income	10,300	-	10,300	10,000
	<u>£12,505</u>	<u>£-</u>	<u>£12,505</u>	<u>£20,790</u>

**4. INVESTMENT INCOME**

Bank Interest	<u>£2,310</u>	<u>£-</u>	<u>£2,310</u>	<u>£4,270</u>
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**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

Knowledge Transfer				
Project Grants	<u>£-</u>	<u>£26,394</u>	<u>£26,394</u>	<u>£22,606</u>

**6. RESOURCES EXPENDED**

	<b>Cost of Generating Funds</b>	<b>Charitable Activities</b>	<b>Governance Costs</b>	<b>2008 Total</b>	<b>2007 Total</b>
	£	£	£	£	£
<b>Activities Undertaken Directly</b>					
Project Expenditure	-	24,979	-	24,979	18,990
Journal Costs	-	3,708	-	3,708	3,440
Meeting Costs	-	-	12,556	12,556	8,242
Event Meetings	-	6,104	-	6,104	17,448
Council Member Expenses	<u>-</u>	<u>-</u>	<u>5,235</u>	<u>5,235</u>	<u>6,098</u>
	<u>-</u>	<u>34,791</u>	<u>17,791</u>	<u>52,582</u>	<u>54,218</u>
<b>Support Costs (Note 7)</b>					
	<u>23,691</u>	<u>23,691</u>	<u>72,218</u>	<u>119,600</u>	<u>142,306</u>
	<u>£23,691</u>	<u>£58,482</u>	<u>£90,009</u>	<u>£172,182</u>	<u>£196,524</u>

Of the above £26,510 (2007: £18,990) of Charitable Expenditure was funded from Restricted Funds

**ACADEMY OF SOCIAL SCIENCES**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

**7. SUPPORT COSTS**

	Cost of Generating Funds	Charitable Activities	Governance Costs	2008 Total	2007 Total
	£	£	£	£	£
Salaries, NI & Pension					
Costs	18,128	18,128	54,382	90,638	72,232
Rent	1,735	1,735	5,204	8,674	16,214
Telephone	94	94	282	470	1,117
Insurance	140	140	422	702	759
Postage and Printing	567	567	1,702	2,836	8,146
Advertising	24	24	72	120	115
Computer Maintenance	1,104	1,104	3,311	5,519	1,450
Accountancy Fees	-	-	1,150	1,150	1,763
Legal and Consultancy	840	840	2,520	4,200	36,416
Bank Charges	1	1	1	3	401
Travel	103	103	310	516	-
Recruitment & Training	182	182	543	907	160
Administration Fees and Expenses	743	743	2,228	3,714	2,755
Sundry Expenses	30	30	91	151	778
	<u>£23,691</u>	<u>£23,691</u>	<u>£72,218</u>	<u>£119,600</u>	<u>£142,306</u>

**8. NET OUTGOING RESOURCES**

	2008 £	2007 £
This is stated after charging		
Accountants Remuneration	<u>£1,150</u>	<u>£1,763</u>

During the year, no Directors received any remuneration (2007 - £Nil)

During the year, no Directors received any benefits in kind (2007 - £Nil)

Directors received reimbursement of expenses amounting to £5,235 in the current year (2007 - £6,098)

**9. STAFF COSTS AND NUMBERS**

Staff costs were as follows:

	2008 £	2007 £
Salaries	8,067	42,719
Social Security Costs	877	4,733
Pension Costs	867	4,255
	<u>£9,811</u>	<u>£51,707</u>
	2008 No	2007 No
	<u>1</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

In addition the Academy of Social Sciences engaged five Contractors/Agency Staff during the year, although the average was two and their remuneration amounted to £80,227 (2007: £20,525).



**ACADEMY OF SOCIAL SCIENCES****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****10. TAXATION**

The Academy is a registered charity and is not subject to UK Corporation Tax on its Charitable and Investment income

**11. DEBTORS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued Income	3,465	5,093
	<u>£3,465</u>	<u>£5,093</u>

**12. CREDITORS :****Amounts Falling Due Within One Year**

Loan Creditor	10,000	10,000
Short Term Creditors	5,127	6,570
Social Security and Other Taxes	-	(39)
Accruals	3,827	3,007
Income in Advance	9,657	2,688
	<u>£28,611</u>	<u>£22,226</u>

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

**13. RESTRICTED FUNDS**

	<b>At 1<sup>st</sup> January 2008</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31<sup>st</sup> December 2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Knowledge Transfer Project	<u>£3,616</u>	<u>£26,394</u>	<u>£(26,510)</u>	<u>£3,500</u>

The ESCR Grant in respect of the Knowledge Transfer Project was to collect data about learned Societies in Knowledge Transfer and Public Engagement.

**ACADEMY OF SOCIAL SCIENCES****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2008****14. NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
Current Assets	29,179	3,500	32,679
Creditors Amounts Falling due within one Year	(28,611)	-	(28,611)
	<u>£568</u>	<u>£3,500</u>	<u>£4,068</u>

**15. GOING CONCERN**

The Charitable Company's Directors believe it is appropriate to draw up these accounts on a going concern basis as they believe that adequate sources of funding will be forthcoming in the normal course of events to allow the charity to continue to operate.

In making this assessment the Directors have considered the period to 31<sup>st</sup> December 2009.