

Registered Number 03847936

ACADEMY OF SOCIAL SCIENCES

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	3	5,926	1,053
		<u>5,926</u>	<u>1,053</u>
Current assets			
Debtors		11,934	2,813
Cash at bank and in hand		305,943	288,211
		<u>317,877</u>	<u>291,024</u>
Creditors: amounts falling due within one year		(114,790)	(50,369)
Net current assets (liabilities)		<u>203,087</u>	<u>240,655</u>
Total assets less current liabilities		<u>209,013</u>	<u>241,708</u>
Total net assets (liabilities)		<u>209,013</u>	<u>241,708</u>
Reserves			
Income and expenditure account		209,013	241,708
Members' funds		<u>209,013</u>	<u>241,708</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 May 2016

And signed on their behalf by:

Professor Roger Goodman FAcSS, Director

Professor Mike Danson FAcSS, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 July 2015) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) a restatement of comparative itmes was needed. No restatements were required. In accordance wiht the requirements of FRS 102 a reconciliation of opening balances and net income / (expenditure) for the year is required with net income / (expenditure) under previous GAAP. There were no adjustments required so no reconciliation is provided. Governance costs have been reanalysed as Charitable Activities. In addition the charity has taken the exemption available and not produced a statement of cash flows.

Company Status

The Academy is a company limited by guarantee. The members of teh company are the Fellows 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 note 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.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Subscriptions from members are payable on 1 January each year and are recognised in the year in which they are received. Donations are recognised when received. Other income is recognised when received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. 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 assets depreciation policy

Computer equipment is stated at cost less depreciation.

Depreciation is provided at rates calculated to write down the cost or value of tangible fixed assets to their estimated residual values over their expected useful lives on a straight line basis at the following rate: Computer equipment - 33% per annum.

Other accounting policies

Cashflow

The Charity has taken advantage of the exemptions available under Statement of Recommended Practice and has not produced a cashflow statement.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	3,473
Additions	5,946
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>9,419</u>
Depreciation	
At 1 January 2015	2,420
Charge for the year	1,073
On disposals	-
At 31 December 2015	<u>3,493</u>
Net book values	
At 31 December 2015	<u><u>5,926</u></u>
At 31 December 2014	<u><u>1,053</u></u>

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