

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
31ST DECEMBER 2016



2-1

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

CONTENTS

Legal and Administrative Information	I
Directors Report	2 - 9
Independent Examiners Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes Forming Part of the Financial Statements	13 - 18

ACADEMY OF SOCIAL SCIENCES

(A Company Limited by Guarantee and a Registered Charity)

Legal and Administrative Information

For The Year Ended 31st December 2016

Directors

Professor Cara Aitchison FAcSS
Professor Jane Broadbent FAcSS (Honorary Secretary)
Professor Patricia Broadfoot CBE FAcSS
Professor Ann Buchanan MBE FAcSS
Professor David Byrne FAcSS
Chris Caswill FAcSS (appointed 25th May 2016)
Professor Mike Danson FAcSS (Honorary Treasurer)
Professor Robert Dingwall FAcSS
Barbara Doig FAcSS (retired 25th May 2016)
Professor Matthew Flinders FAcSS
Dr Rita Gardner CBE FAcSS

Professor John Goddard OBE FAcSS
Professor Roger Goodman FAcSS (Chair)
Professor Linda Hantrais FAcSS
Professor Andrew Jones FAcSS
Professor Jonathan Michie FAcSS
Professor Jane Millar OBE FAcSS
Professor Catherine Pope FAcSS
Ceridwen Roberts OBE FAcSS
Professor Andrew Ross FAcSS
Professor Sue Scott FAcSS
Professor James Wilsdon FAcSS

Company Registered Number

03847936

Charity Registered Number

1088537

Registered & Administrative Office

33 Finsbury Square,
London, EC2A 1AG

Secretary

Professor Jane Broadbent FAcSS

Independent examiner

Gregory Stevenson FCA,
8/9 Well Court,
London, EC4M 9DN

Bankers

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

Investment Advisors

Tilney Investment Management
6 Chesterfield Gardens,
London W1J 5BQ

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

Objectives and Membership

The Academy exists constitutionally as a membership-based learned society to be the voice of social science in the UK for the public benefit. It is the National Academy of Academics, Learned Societies and Practitioners in the Social Sciences. We meet our objectives by communicating the benefits and insights from social science research, through public events, free publications and provision of expert commentary from our membership and secretariat to public policymakers.

Our membership comprises a Fellowship of about 1200 eminent individual Fellows, drawn from right across the social sciences, together with 42 learned societies, most recently welcoming the Association of Project Management during 2016.

Our work covers the following areas:

Advocacy and Public Benefit – Policy work

We have been particularly active on the policy front in 2016. In the run up to the EU referendum vote in June, we issued a *Professional Briefing* outlining the implications of the referendum, underpinned by work carried out by Professor Linda Hantrais FAcSS and colleagues at the LSE. Within moments of the referendum result being made public, we published a further *Professional Briefing* on 'What next for social science', outlining questions that would need to be examined in the post-referendum negotiations in order to preserve UK research excellence. We have maintained our advocacy on issues for the social sciences arising from the vote for BREXIT and provided further policy updates over the period.

We have also been very active in reviewing the HE and Research Bill, calling for several changes on the research side. We submitted detailed comments and suggestions relating to Section 3 and were particularly gratified to see that several of our arguments were accepted by the Government after vigorous debate in the House of Lords. These regarded the structure of the research councils, the adoption of the Haldane Principle, greater clarity over the way budgets will be set and the addition of the 'advancement of knowledge' as a legitimate objective for the research councils.

In respect of the research environment at HEIs, we responded to consultations about the future of the Research Excellence Framework, including the Stern Review and the subsequent HEFCE consultation. We have used our networks to hold private briefings with members of both Houses of Parliament and others involved in policy making, including officials at BEIS.

Other debates to which we have contributed have included the BIS Powerhouses and Engines Inquiry, and the House of Commons Science and Technology Committee Inquiry on Science Communications, both in May 2016, plus the Cabinet Office consultation on better use of data in government.

We continue this work with a major conference on Brexit and Trade Policy in May 2017 and have responded to the Government's consultation on its Industrial Strategy, alongside our regular publication of *Policy Monitor*; our monthly round-up of consultations and inquiries of interest to our members is published regularly and, reportedly, is found to be helpful in policymaking circles as well as our own community.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

(Continued)

Public Benefit – Events

We were also active on the public events front in 2016. In the summer we were able to hold our first Summer Programme of events, showcasing the work of our Fellowship. Early in June the well-known polling expert Professor John Curtice FAcSS spoke perceptively and prophetically about Britain on the eve of the EU referendum. Just after the referendum result was known, we had an international panel of Fellows consider the implications of the vote to leave the EU. Professor Linda Woodhead OBE FAcSS spoke as a new Fellow about her work on the rise of 'no religion' and Professor Roger Goodman FAcSS delivered the Academy's Annual Lecture, talking about social science in Japan.

We bookended the year with events relating to the academic research community. January 2016 saw a major day conference on the future of the REF, which we followed with an autumn event on interdisciplinarity. Gratitude is due to Professor Sue Scott FAcSS for her energy in devising the programmes for these events. A new series of seminars has since been staged by the Academy's International Advisory Group, led by Professor Linda Hantrais FAcSS, which has been examining international and multi-disciplinary perspectives on evidence-based policy.

Public Benefit – Publications

Publication remains a central means of communicating the benefits and insights of social science. We commissioned refreshed websites for both the Academy and its Campaign to improve our communications. These are newly live and are better integrated with social media, another important tool that we are using increasingly in our bid to reach as wide an audience as possible.

Our series of occasional papers, *Professional Briefings*, has come into its own this past year, enabling the Academy to be fleet of foot in getting information and advice out to members and also into the public domain in a cost-effective manner. We are grateful for sponsorship from organisations including the publishers Routledge, Taylor & Francis Group and SAGE Publishing, which has enabled us to produce and circulate key issues free of charge in hard copy. All issues are available in PDF format downloadable from our website and are publicised through our normal communications channels including social media. We began by publishing the outputs of our major conference on the future of the REF, and followed up with two issues on the EU Referendum and then the text of the Campaign's Annual SAGE Publishing Lecture on Data, Democracy and the Future of Expertise.

The year saw the publication and launch of two further issues in our flagship series of booklets promoting and celebrating the impact of social science work on policy and practice: *Making the Case for the Social Sciences*. The topics of Dementia and Education (focused on the compulsory stage) were both timely and produced lively and engaged discussions at the launch events at the Houses of Parliament. Although we continue to publish these colourful and handy booklets in hard copy and in pdf format, we have also developed a more web-friendly version as well as short, accessible videos in which our panellists, advisory group chairs and keynote speakers comment on key issues. We are very grateful to the various learned societies and publishers that sponsor the issues so that they can be disseminated widely free of charge.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2016
(Continued)

Public Benefit – Publications (continued)

It has also been very pleasing to see the Academy's journal *Contemporary Social Science* take further steps forward. It continues to reflect the Academy's essentially interdisciplinary nature by publishing as themed issues, each with specialist Guest Editors plus an introductory podcast created by the journal's Editor, Professor David Canter FAcSS. The Academy's Publications Committee, chaired by Professor Malcolm Johnson FAcSS, has worked closely with the Editor and publisher to increase the journal's reach and impact, and it has been very gratifying to see this become apparent in the form of a CiteScore of 1.03, placing it 48th out of 188 in the social sciences. Our publishers have also calculated a mock Impact Factor for 2015 of 0.914, ranking the journal as 44th out of 96 in the Social Sciences JCR category. All of this supports our strategy of achieving CSSI listing in the next few years. Selected issues, with special introductions, continue to be published as books under the series title *Issues in Contemporary Social Science*.

Public Benefit – the Academy's Campaign for Social Science (CfSS)

As is its customary practice, the Academy's Campaign for Social Science publishes a separate report for the year, which is available from its website as a download or by hardcopy from the office and so its activities and achievements will only be summarised here.

The Campaign's main focus in 2016 was its major *Health of People* report, looking at the role of social science research in health. A working group led by Professor Susan Michie FAcSS of University College London oversaw the writing of the report and Professor Sir Malcolm Grant CBE FAcSS, Chair of NHS England, led a review group. It was launched with a well-received presentation and panel discussion at Nesta in April 2017.

The Campaign's Annual SAGE Publishing Lecture was delivered by Professor Beth Noveck, Director of GovLab in the USA, on the topical question of 'Enough of Experts: Data, democracy and the future of expertise.' It was pleasing to attract a speaker of international standing and we are very grateful to SAGE Publishing for their generous sponsorship which made this possible.

Within our own shores, but focusing on the devolved nations, a study of social science and its influence on policy in the Welsh government is reaching its conclusion at the time of writing.

The Campaign has established a Scottish committee, chaired by Sir Paul Grice, to oversee its activities in Scotland. It organised well-attended events at the Scottish Parliament in Edinburgh to reach out to MSPs and a panel discussion in Aberdeen just after the outcome of the US Presidential Election, in which a capacity audience engaged in vigorous debate about what a Trump presidency might mean for many areas of policy.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016
(Continued)

Public Benefit – the Academy's Campaign for Social Science (CfSS) (continued)

Impact and influence form the heart of the Campaign's work so the Board monitors this closely. Evidence is apparent in different ways, but these include being asked to testify to the House of Lords Science and Technology Committee about Brexit in July 2016. Further, we have held behind the scenes discussions with key policy officials in Whitehall – at their invitation, and we are using our own networks to hold private briefings on key policy matters. For example, we were invited to attend a House of Lords meeting relating to the HE and Research Bill in early 2017 and to participate directly in the work that led to Stephen Metcalfe MP's statement on science priorities for Brexit to the Parliamentary and Scientific Committee. We helped brief some MPs on the HE and Research Bill and the Minister of State for Universities, Science, Research and Innovation himself retweeted one of our statements regarding that Bill. We have seen changes made to that legislation which strongly reflect many of our recommendations, including: formal recognition of the 'Haldane Principle' that decisions about what to spend research funds on should be made by researchers rather than politicians; greater clarity over the way budgets will be set; and the addition of 'advancement of knowledge' as a legitimate objective for the research councils. Wide dissemination of our publications and individual responses praising their usefulness add to evidence of our increasing influence and we were very pleased to see our various Brexit briefings being picked up in many places including individual HEIs and the *Independent* newspaper. We are also working ever more closely with other bodies to increase the impact of our messages; for example, we were asked by the Royal Statistical Society to attend various meetings with policy makers in regard to a Digital Economy Bill and HEFCE recently asked the Academy to assist with recruiting a Chair for Main Panel C (social science) for the REF 2021 exercise.

Membership

The Academy continues to support its Fellows in staging regional activities such as Fellows Chapters. A new Great Western Chapter was established to serve those Fellows living or working in the Southwest of England and South Wales. Organised by Council members Professors Cara Aitchison FAcSS, Patricia Broadfoot CBE FAcSS and Jane Millar OBE FAcSS, it held a very successful inaugural meeting at the University of Bath and plans are in train for a follow-up event at Cardiff Metropolitan University. With Chapters in Oxford, Manchester and Yorkshire continuing to meet, it is hoped to see more Fellows take up the baton and set up Chapters for their own areas, to provide a forum for colleagues to meet in congenial settings, across both disciplines and institutions, for knowledge-sharing and discussion.

Similarly, Council has expressed a firm intention to continue with a pattern of holding the President's Lunch outside London in alternative years and, after a very successful event at the Ironmonger's Hall in London in December 2016, at which the principal speaker was Sir John Kingman, Interim Chair of UK Research and Innovation, Council agreed that the 2017 lunch should again be held in Edinburgh.

We have also been piloting a topic-based members group, in the form of a self-organised Study Group. Professor Corinne Squire FAcSS has been leading a group looking at the social science pertaining to asylum, migration and settlement, which held a successful panel discussion.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016
(Continued)

Membership (continued)

It was reported last year that Council had adopted a target of recruiting an additional 100 Fellows specifically from the social science practitioner community to keep pace with the increase in membership generally, so that the Academy can continue to speak on behalf of the entire social science community, both academics and practitioners. The Practitioner Search Working Group, chaired by Professor Tony Crook CBE FAcSS has worked very energetically and we have been able to welcome 53 new Fellows from the policymaking and practice communities. Gratitude must be expressed to the Working Group's members for their significant efforts in bringing so many leading users and promoters of social science into the Fellowship.

In late 2016, we set up a parallel Working Group to nominate outstanding academic social scientists who have been overlooked by the serendipitous element of our normal system of nominating Fellows, as well as to make efforts towards a better balancing of disciplinary and other diversity representation within the Fellowship. Professor Fiona Devine OBE FAcSS, Professor of Sociology and Head of the Alliance Manchester Business School, has kindly agreed to lead a group of academic Fellows working in senior roles in HEIs, who are therefore particularly well placed to take a broad overview of the social science HE community. Their work has begun in earnest.

Other Academy events and developments

An Investment Committee was formed last year to oversee the management of the Academy's investments. This was a new venture for the Academy. Interest rates have been so low that the return on cash was negligible. The Academy managed to build, across both the Academy and Campaign, funds of a sufficient size (totalling £250,000) so that a professional investment manager would be prepared to take them on. Tilney BestInvest was appointed as investment manager and an investment policy was established and agreed by Council following a prudent and socially responsible approach. Regular meetings between the Committee and the portfolio manager have been held to monitor performance. This work is reported to the Academy's Audit and Risk Management Committee for review and thence to Council. Portfolio performance at the time of writing has been positive and beneficial compared to cash.

Our group for CEOs and Chief Officers of member learned societies continues to meet quarterly and we have been able to attract a series of high calibre external speakers who wish to meet with this diverse and well-informed group, including National Statistician John Pullinger CB, now FAcSS, Home Office Chief Scientific Adviser Professor Bernard Silverman FRS FAcSS, and Professor Luciano Floridi now FAcSS of the Oxford Internet Institute. It has been good to see the Group's internal engagement and collaboration in bringing the social science community together in a positive and supportive manner.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

(Continued)

Governance

This year has been one of greater stability after the significant changes to the membership of Council that took place the previous year. No changes were due, but Barbara Doig FAcSS decided to step down and we welcomed Chris Caswill FAcSS in her place, in accordance with our stated policy as the candidate with the next highest number of votes in the previous election. We are grateful to Barbara for her diligent and conscientious work for the Academy in many ways over many years.

At the 2017 AGM we will say goodbye to three Council members who, between them, have also served on committees including the Campaign Board, over a significant period of the Academy's development: Professor Jonathan Michie FAcSS, who chaired the Audit and Risk Management Committee; Professor Ann Buchanan MBE FAcSS, and Ceridwen Roberts OBE FAcSS. Their generosity of time, both past and continuing, has been much appreciated.

Financial Results

A small surplus of £2,175 was achieved in 2016, about half the level of £3,961 achieved the previous year. These small sums show just how tight the Academy's finances are and how closely Budgets need to be set and managed, and we are proud of the astonishing level of activity achieved on a fraction of the resources available to the other national academies.

The Academy's budgets are constantly under strain because of the pressure to do more and increase impact. The policy team in particular, which is made up of just two part-time people (Sharon Witherspoon MBE FAcSS as Head of Policy and Dr Ashley Thomas Lenihan as Senior Policy Adviser) is miniscule compared to the teams at the disposal of the other national academies. This means that of necessity not every public policy consultation can be answered and not every policy issue taken up. It is a question of priorities to focus on the absolutely crucial policy areas for the social sciences and this we have attempted to do, as outlined earlier. Capacity and capability will be added as financial resources allow, and there is constant pressure to do so.

The pattern for the Academy's finances over the recent past has been one of incremental growth year on year. Income from subscriptions increased by 2.75% to just shy of £200,000, trading activities, principally events, jumped by 40% to £38,520, while income from investments doubled to £1,660; this last item is a new category, following the decision to place surplus funds - although largely relating to the Campaign and therefore restricted - with an investment manager.

Against this backdrop of income growth, expenditure was also able to grow and broadly half (£9,261) was in respect of providing an increased number of events, whilst half was due to increases in secretariat support as the policy team worked hard to respond to an extraordinary number and variety of policy issues during the year - Brexit, HE&R Bill, REF 2021, Stern Review and most recently Industrial Strategy, to name but a few.

The Academy's new Office location in Finsbury Square also added to costs, but the benefits of the location are considerable, including access to meeting rooms as part of the arrangement, so offsetting the increased costs of accommodation to some extent. The larger secretariat team needed a bigger office in any event.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

(Continued)

Financial Results (continued)

The Academy's free reserves now stand at £74,630 – not a significant amount for a national academy, albeit a relatively young one, being still only 17 years old in the current guise. These free reserves represent 31% of annual expenditure (£237,010 in 2016) and our objective is to reach a position where reserves cover 6 months' worth of expenditure. It is recognised that progress towards this long standing objective can be achieved only over a number of years without disrupting the Academy's core activities. However, steady (if slow) progress continues to be made towards achieving this goal.

A number of restricted accounts now appear in the overall financial results. Principally, these are the Campaign for Social Science and several research project or publications based activities where direct sponsorship has been raised. In aggregate a small surplus in restricted funds of £802 was achieved, but this masks a number of underlying movements which are disaggregated in Note 13 to the Financial Accounts.

During the course of the year, with many earlier five year donation commitments reaching their end, the Campaign launched an Emergency Appeal to support the need for additional policy work. In 2017 a specific Campaign Supporter Scheme has been launched in response to donor requests for reciprocal benefits, in broad terms. Three categories of membership have been introduced – Gold, Silver and Bronze – to include the setting up of a Strategic Leadership Forum for the Social Sciences for Silver and Gold supporters. At the time of writing, the Scheme has met with a pleasing response from both HEIs and learned societies, with membership being taken up within all three categories.

Thanks

Running the Academy and its Campaign is the result of considerable dedication and good will from many people. Particular gratitude is due to our Honorary Officers, Professors Jane Broadbent FAcSS (Hon Secretary) and Mike Danson FAcSS (Hon Treasurer), together with Professor James Wilsdon FAcSS, Chair of the Campaign. After a period of nearly five years at the helm, Professor Wilsdon will be relinquishing his role at the end of this year. During this time, the Campaign has seen its activities grow, expand and increase in influence. This is in no small measure due to the energy, verve and deep understanding of the policy ecosystem which Professor Wilsdon has brought to the role. Executive search consultants, GatenbySanderson, have been engaged to search for a suitable, high calibre, successor.

Gratitude is also due to our small, but dedicated, willing and flexible secretariat team who keep an ever more complex 'show' on the road. Stephen Anderson has now served as our Executive Director for nine years. His strong strategic insight, as well as his experienced and capable leadership of our operations, has enabled the Academy and Campaign to achieve well beyond what one could expect on such slim resources. He is very ably supported by Madeleine Barrows, Assistant Director (Secretariat), now in her tenth year with the Academy, together with Helen Spriggs, Office and Membership Manager, and a small team who look after other aspects of our activities.

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

(Continued)

Thanks (continued)

During the course of the year, David Walker FAcSS was succeeded by Sharon Witherspoon MBE FAcSS as Head of Policy and has built upon the high professional standards of engagement on policy issues already established. Her experience and expertise is an invaluable resource for the Academy. She has been joined in that endeavour by Dr Ashley Thomas Lenihan as Senior Policy Officer. Policy work is supported by an internal Policy Working Group, overseen by Chris Caswill FAcSS, a former Director of Research at the ESRC. Gratitude is due to everyone involved here.

Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



Prof Roger Goodman FAcSS
Chair of Council

By Order of the Board pursuant to a resolution of Council
25th May 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE ACADEMY OF SOCIAL SCIENCES

FOR THE YEAR ENDED 31ST DECEMBER 2016

I report on the accounts of the Charity for the year ended 31st December 2016, which comprise the Statement of Financial Activities, the Balance Sheet and related notes. The accounts have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145(1)(a) of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements


- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) which, in my opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached.

8/9 Well Court
London EC4M 9DN

17th July 2017


Greg Stevenson FCA
Knox Cropper
Chartered Accountants

ACADEMY OF SOCIAL SCIENCES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2016

	Notes	2016			2015		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
INCOME FROM							
Donations, Legacies and Subscriptions	2	199,005	207,985	406,990	193,628	147,664	341,292
Other Trading Activities	3	38,520	22	38,542	27,257	-	27,257
Investments	4	1,660	4,338	5,998	601	2,441	3,042
TOTAL INCOME		<u>239,185</u>	<u>212,345</u>	<u>451,530</u>	<u>221,486</u>	<u>150,105</u>	<u>371,591</u>
EXPENDITURE ON							
Raising Funds	5	21,927	30,857	52,784	20,509	30,647	51,156
Charitable Activities	5	215,083	175,097	390,180	197,016	156,114	353,130
TOTAL EXPENDITURE		<u>237,010</u>	<u>205,954</u>	<u>442,964</u>	<u>217,525</u>	<u>186,761</u>	<u>404,286</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		2,175	6,391	8,566	3,961	(36,656)	(32,695)
Transfer Between Funds		5,589	(5,589)	-	-	-	-
NET MOVEMENT IN FUNDS		<u>7,764</u>	<u>802</u>	<u>8,566</u>	<u>3,961</u>	<u>(36,656)</u>	<u>(32,695)</u>
FUND BALANCE BROUGHT FORWARD AT 1ST JANUARY 2016		<u>66,866</u>	<u>142,147</u>	<u>209,013</u>	<u>62,905</u>	<u>178,803</u>	<u>241,708</u>
FUND BALANCE CARRIED FORWARD AT 31ST DECEMBER 2016		<u>£74,630</u>	<u>£142,949</u>	<u>£217,579</u>	<u>£66,866</u>	<u>£142,147</u>	<u>£209,013</u>

All the activities reported above represent continuing operations.

ACADEMY OF SOCIAL SCIENCES**BALANCE SHEET****AS AT 31ST DECEMBER 2016**

	Notes	-----2016----- £	£	-----2015----- £	£
FIXED ASSETS	10		5,030		5,926
CURRENT ASSETS					
Debtors	11	10,592		11,934	
Cash at Bank		28,625		305,943	
Investments		254,588		-	
		<u>293,805</u>		<u>317,877</u>	
CREDITORS: Amounts falling due within one year	12	<u>(81,256)</u>	212,549	<u>(114,790)</u>	203,087
NET ASSETS			<u>£217,579</u>		<u>£209,013</u>
CHARITY FUNDS					
Unrestricted – General Funds			74,630		66,866
Restricted Funds	13		<u>142,949</u>		<u>142,147</u>
			<u>£217,579</u>		<u>£209,013</u>

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and that an independent examination is needed.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The Financial statements were approved by the Directors on 25th May 2017 and signed on their behalf by:



Professor Roger Goodman FAcSS, Chair of Council



Professor Mike Danson FAcSS, Hon. Treasurer

Registered Company Number: 03847936
Registered Charity Number: 1088537

ACADEMY OF SOCIAL SCIENCES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

I. ACCOUNTING POLICIES

Basis of Preparation and Assessment of going concern

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.

Company Status

The Academy is a company limited by guarantee. The members of the 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 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.

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.

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2016****1. ACCOUNTING POLICIES (continued)****Tangible Fixed Assets and Depreciation**

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

Cashflow

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

2. DONATIONS, LEGACIES AND SUBSCRIPTIONS

	2016			2015
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations	-	182,985	182,985	124,507
Grant	750	25,000	25,750	25,000
Members Subscriptions	198,255	-	198,255	191,785
	<u>£199,005</u>	<u>£207,985</u>	<u>£406,990</u>	<u>£341,292</u>

3. OTHER TRADING ACTIVITIES

Event Income	11,245	-	11,245	450
Journal Income	14,449	-	14,449	14,337
Miscellaneous Income	876	22	898	-
President's Lunch	11,950	-	11,950	12,470
	<u>£38,520</u>	<u>£22</u>	<u>£38,542</u>	<u>£27,257</u>

4. INVESTMENT INCOME

Bank Interest	284	1,126	1,410	3,042
Surplus on investments	1,376	3,212	4,588	-
	<u>£1,660</u>	<u>£4,338</u>	<u>£5,998</u>	<u>£3,042</u>

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2016

5. RESOURCES EXPENDED

	Raising Funds £	Charitable Activities £	2016 Total £	2015 Total £
Activities Undertaken Directly				
Campaign for Social Science (Note 7)	30,857	89,249	120,106	95,955
Making the Case for Social Sciences	-	35,976	35,976	21,957
The Business of People Project	-	-	-	58,311
The Health of People Project	-	45,369	45,369	10,538
The Welsh Assembly Project	-	4,503	4,503	-
Journal Costs	-	12,055	12,055	10,282
Meeting Costs	-	3,452	3,452	5,493
Event Meetings	-	9,266	9,266	73
Council Member Expenses	-	7,355	7,355	8,036
AGM	-	1,107	1,107	1,536
President's Lunch	-	11,818	11,818	10,653
	<u>30,857</u>	<u>220,150</u>	<u>251,007</u>	<u>222,834</u>
Support Costs (Note 6)	<u>21,927</u>	<u>170,030</u>	<u>191,957</u>	<u>181,452</u>
	<u>£52,784</u>	<u>£390,180</u>	<u>£442,964</u>	<u>£404,286</u>
Unrestricted	21,927	215,083	237,010	217,525
Restricted (Note 7)	30,857	175,097	205,954	186,761
	<u>£52,784</u>	<u>£390,180</u>	<u>£442,964</u>	<u>£404,286</u>

6. SUPPORT COSTS

	Raising Funds £	Charitable Activities £	2016 Total £	2015 Total £
Contractor Costs, and related HR Costs	13,732	123,591	137,323	128,429
Property Costs	2,591	14,684	17,275	4,258
Telephone	28	159	187	403
Insurance	133	753	886	836
Postage & Printing	803	4,549	5,352	2,920
Advertising & Marketing	305	1,726	2,031	3,367
IT	1,692	9,586	11,278	16,128
Accountancy Fees	246	1,394	1,640	1,596
Legal and Consultancy	-	-	-	-
Bank Charges	561	3,182	3,743	3,226
Recruitment & Training	712	4,036	4,748	6,396
Sundry Expenses	43	244	287	1,096
Office Relocation	-	-	-	10,754
Depreciation	377	2,135	2,512	1,072
Research	704	3,991	4,695	971
	<u>£21,927</u>	<u>£170,030</u>	<u>£191,957</u>	<u>£181,452</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2016****7. CAMPAIGN FOR SOCIAL SCIENCE**

	Raising Funds	Charitable Activities	2016 Total	2015 Total
	£	£	£	£
The Business of People Project	-	-	-	58,311
The Health of People Project	-	45,369	45,369	10,538
The Welsh Assembly Project	-	4,503	4,503	-
Research	-	3,129	3,129	3,360
Contractor Costs	30,857	33,429	64,286	63,546
Making the Case	-	35,976	35,976	21,957
Annual Lecture	-	19,976	19,976	12,756
Other promotional activity	-	4,020	4,020	2,344
Website Development and Maintenance	-	4,257	4,257	1,410
Literature and Consumables	-	2,211	2,211	1,486
Fundraiser	-	274	274	-
Miscellaneous	-	2,833	2,833	1,049
CfSS costs incurred by AcSS	-	17,666	17,666	9,955
CfSS in Scotland	-	1,454	1,454	49
	<u>£30,857</u>	<u>£175,097</u>	<u>£205,954</u>	<u>£186,761</u>
Campaign for Social Science	30,857	125,225	156,082	117,912
The Business of People Project	-	-	-	58,311
The Health of People Project	-	45,369	45,369	10,538
The Welsh Assembly Project	-	4,503	4,503	-
	<u>£30,857</u>	<u>£175,097</u>	<u>£205,954</u>	<u>£186,761</u>

8. NET INCOME

	2016	2015
	£	£
This is stated after charging		
Depreciation	<u>£2,512</u>	<u>£1,073</u>

During the year, no Directors received any remuneration (2015 - £Nil)

During the year, no Directors received any benefits in kind (2015- £Nil)

Directors received reimbursement of expenses amounting to £7,355 in the current year (2015 - £8,036).

9. STAFF AND CONTRACTOR COSTS AND NUMBERS

There were no employees of the Academy in the year (2015: Nil)

During the year the Academy of Social Sciences engaged twelve Contractors, the average was six (2015- six) and their remuneration amounted to £142,773 from Unrestricted Funds and £116,029 from Restricted Funds (2015: £134,734 and £107,986 respectively).

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2016****10. FIXED ASSETS**

	2016 £	2015 £
Computer equipment		
Cost:		
Balance at 1st January 2016	9,419	3,473
Additions	1,616	5,946
Balance at 31st December 2016	<u>£11,035</u>	<u>£9,419</u>
Depreciation:		
Balance at 1st January 2016	3,493	2,420
Charge for the year	2,512	1,073
Balance at 31st December 2016	<u>£6,005</u>	<u>£3,493</u>
Net Book Value		
At 31st December 2016	<u>£5,030</u>	<u>£5,926</u>

11. DEBTORS

Due within one year		
Debtors for subscriptions, and prepayments	<u>£10,592</u>	<u>£11,934</u>

12. CREDITORS: Amounts Falling Due Within One Year

Loan Creditor	10,000	10,000
Short Term Creditors	56,316	63,202
Prepaid Subscriptions & Event Income	10,050	14,138
Accruals	4,890	27,450
	<u>£81,256</u>	<u>£114,790</u>

The loan is interest free and repayable when aggregate donations, excluding those for specific appeals, have been received totalling more than £20,000.

13. RESTRICTED FUNDS

	CfSS £	Evaluation of Learned Societies £	The Health of People Project £	The Welsh Assembly Project £	Total £
Balance at 1st January 2016	132,878	5,589	3,680	-	142,147
Income	153,859	-	48,861	9,625	212,345
Expenditure	(156,082)	-	(45,369)	(4,503)	(205,954)
Transfers (net)	-	(5,589)	-	-	(5,589)
Balance at 31st December 2016	<u>£130,655</u>	<u>£ -</u>	<u>£7,172</u>	<u>£5,122</u>	<u>£142,949</u>

Restricted Funds comprise the monies collected for and expended on the *Campaign for Social Science*, the Evaluation of Learned Societies, the Welsh Assembly Project and the Health of People Project.

ACADEMY OF SOCIAL SCIENCES
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2016

14. TAXATION

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

15. NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	5,030	-	5,030
Current Assets	150,856	142,949	293,805
Creditors Amounts Falling due within one Year	(81,256)	-	(81,256)
	<u>£74,630</u>	<u>£142,949</u>	<u>£217,579</u>

16. 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 July 2018.