

Company registration number: 06407985

Charity registration number: 1123940

# The Social Research Association

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 July 2020

Field Sullivan Limited  
70 Royal Hill  
Greenwich  
SE10 8RF

# **The Social Research Association**

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## **The Social Research Association**

### **Reference and Administrative Details**

<b>Trustees</b>	Dr Vicki Marie Belt
	Daniel Clay
	Robert Erens
	Jane Evans
	Faye Gracey
	David Johnson
	Karen Kerr
	Martina Lewis
	Rosie McLeod
	Ailbhe McNabola
	Nigel Meager
	Kieran O'Leary
	Isabella Coelho Pereira
<b>Principal Office</b>	c/o CILIP 7 Ridgmount Street WC1E 7AE
<b>Registered Office</b>	70 Royal Hill Greenwich London SE10 8RF
<b>Company Registration Number</b>	06407985
<b>Charity Registration Number</b>	1123940
<b>Bankers</b>	Barclays Bank plc
	Co-operative Bank plc
	Bank of Scotland plc
	Allied Irish Bank
<b>Independent Examiner</b>	Field Sullivan Limited 70 Royal Hill Greenwich SE10 8RF

# **The Social Research Association**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2020.

The Social Research Association is an educational charity, whose purpose is to advance the conduct, development and application of social research for the benefit of the public interest, and to advance knowledge and professional practice in this field.

Social research aims to provide the public, the government, and a wide range of public and charitable bodies with reliable information about key aspects of life in the UK, under a range of topic headings: education, health and wellbeing, employment, housing, transport, and many more.

The main activities undertaken by the SRA to achieve its purpose are:

- **Providing training courses** on a wide range of research-related topics, so that researchers and research users are equipped to apply high standards in their professional work.
- **Providing guidance on**, for example, the ethical standards to apply in the conduct of research, such as ensuring that when members of the public participate in research projects, their rights are upheld and their data is protected.
- **Providing publications**, events, seminars so that researchers and research users can share good practice and learn about new developments in the field.

The trustees of the SRA have had regard to the guidance issued by the Charity Commission on public benefit.

The SRA is a company limited by guarantee, and the governing document is the Memorandum and Articles of Association.

### **Trustees' contributions**

#### **Chair's report - David Johnson**

This year has been very much a year of contrasts. In the first seven months of the year the SRA continued with a range of activities towards delivering our charitable purposes, including a very successful annual conference at the Royal College of Physicians in December 2019. In the second five months the SRA, like many other charities, has had to respond to the challenges caused by the Covid pandemic.

Covid could have had presented a real financial threat to our continuation as a charity. But, I am pleased to report we were able in the short term to draw on our income reserves set aside for unanticipated challenges, take swift decisions as a board of trustees and operationalise our plans through the hard work of the Chief Executive and his staff to address the challenges we faced. We were able to cut discretionary expenditure considerably and pivot the organisation towards online delivery of our training to protect our main source of income. As the financial and training reports below demonstrate we have done so successfully, delivering training to 1228 course attendees over the year and reporting only a small loss of £8,000 at the end of the year, meaning that our reserves are protected for continuance of our work and to cope with future challenges that may arise.

I am also pleased to report that membership levels have broadly held up. There has been a slight fall on year-on-year comparisons (down 40 members to 1,201), but we are watching the trend closely. We have also been able to continue to support members, with a particular focus on independent researchers and developing plans to explore issues of representation in the social research profession by social class and ethnicity.

## The Social Research Association

### Trustees' Report

The future remains, of course, uncertain but I am confident that the SRA remains in a good place to continue to deliver against its charitable aims, with plans and processes in place to cement the good work delivered to date and to capitalise on the opportunity to diversify the delivery of our training portfolio.

Finally, I wanted to thank Mark Carrigan for his work as a trustee before stepping down in June to devote more time to his day job. He has been a real support to many areas of our work and on behalf of the trustees I would like to wish him well in all his future endeavours.

#### Treasurer's report - Nigel Meager

The 2019/20 financial year was, in many ways, as documented elsewhere in this report, a difficult and unusual one, due in particular to the Covid-19 pandemic, which significantly affected the second half of the financial year. Inevitably these circumstances were reflected in the SRA's financial results, which recorded a significant decline in overall income compared with the previous year; at £459,000, income was down by around 20 per cent on the level of 2018/19.

The main source of this decline was the dramatic fall in income from training courses which, at £285,000, was significantly down on both the previous year's level (by nearly 30 per cent) and the level we had been budgeting for at the start of the year. The fall in training income occurred despite the rapid and successful shift of the SRA's course programme to online delivery (documented in other sections of this report), without which the income decline would have been even larger. The programme was essentially halted for the first two months of lockdown, while conversion to online delivery was undertaken.

The other main source of income (membership subscriptions) has, however, held up well in this difficult climate. While there has been some loss of membership, subscription income at just over £80,000 remained at over 98 per cent of the previous year's level.

As far as the more minor components of the SRA's income were concerned, the picture was mixed: some declined (e.g. advertising income through the SRA's job vacancy service, which was down due to the impact of the Covid pandemic), while others increased (e.g. in-house training provided by the SRA to other organisations).

In view of the fall in income, the Trustees decided to delay some planned investment expenditure until the external environment was judged to be more stable.

On the expenditure side of the accounts, significant changes compared with the previous year included a number of areas in which costs fell, in particular:

- A dramatic fall in the costs of the **SRA training programme** which were 43 per cent lower than the previous year. This fall was proportionately greater than the fall in income noted above, partly because the underlying costs of the online training model are lower than those of the previous face-to-face training programme (due to savings on venue and travel costs in particular), and partly because the training course administrator joined the staff of the SRA, having previously been freelance (see below);
- A big reduction in the **cost of the 2019 annual conference** compared with 2018 (at just over £35,000 this cost was 31 per cent lower than the previous year);
- A big reduction in **website expenditure** (£22,000, compared with over £40,000 the previous year), as most development costs for the new website were incurred in 2018/19

# The Social Research Association

## Trustees' Report

Set against these were a small number of cost increases, in particular:

- A significant growth in **staff salary costs**. This was mainly due to the training administrator joining the SRA staff during the year (and being offset by a corresponding reduction in training costs - see above), but small salary increases for existing staff also contributed to this change.
- An increase in the **costs of in-house training provision** (these costs were, however, covered by the growth in in-house training income noted above)

The net effect of these changes in income and costs is that the SRA finished the 2019/20 financial year with a small deficit of just under £8,000. Given the rapid change in the operating environment during the year, and the need in particular to adapt training provision to the constraints imposed by Covid, this is, in the view of the Trustees, a good outcome, and it leaves the SRA with over £200,000 in its reserves. This is a healthy level of reserves for a small charity, and is in line with the Board's reserves policy, and puts the Association in a good position to face the continuing uncertainty in the external environment.

Overall, the view of the Board is that resources have continued to be efficiently managed by Graham Farrant and his small office team, and that the current financial position is a robust one.

### Membership - Dan Clay

SRA membership is open to all individuals in the UK and elsewhere, and members are found in a wide range of sectors and organisations, including central and local government, research agencies large and small, charities, independent researchers and academia. Over the past eight years the numbers of members has been growing slowly, but this year we have seen a small dip in numbers, from 1,241 in August 2019 to 1,201 in July 2020. We are therefore keeping a close watch on this, and if this fall-off continues we will investigate whether it affects some sectors of members more than others, and what remedial action can be taken. At the same time we have set aside a modest budget to raise awareness about the SRA on social media platforms.

The survey of members in late 2019 generated much useful data that trustee have been examining during 2020, including what members find useful about membership, their training needs, and what else they looked for from membership. Training and publications were particularly helpful, and overall the organisation was rated as good value for money.

A new area of enquiry in the survey was representation and disadvantage in the social research profession. Members saw social class, ethnicity and gender equality as the issues most in need of addressing by the SRA. This has fed into the research project into diversity and inclusion in the profession, discussed in the Advocacy section of this report.

When the Covid-19 pandemic began, we were very conscious of the disruption our members and others in the sector were facing, with the cessation of face to face fieldwork and widespread postponement of projects. In the early stages of the lockdown we wrote to all members, and as a result set up a webpage detailing what help was available from the government for employees, small businesses and the self-employed. We engaged several times with independent members, who were likely to be particularly in need of support. Their feedback led to a new scheme to offer these members free places on pilot runs of a range of new online courses, which has proved popular.

The SRA newsletter, edited by volunteer Gillian Smith, stepped up its output to become a research-related resource, providing updates, links to news and suggestions for conducting research in a pandemic, and highlighting various funding opportunities for small-scale projects.

# **The Social Research Association**

## **Trustees' Report**

### **Training - Vicki Belt**

Training courses provided by the SRA are an important way to support the organisation's aim to promote and uphold high standards in social research. Until this year all SRA courses were delivered face-to-face, and so in March 2020 the training programme saw a severe disruption with the arrival of the Covid-19 pandemic. All face-to-face training necessarily ceased, and future courses were postponed.

A decision was made early on to face the challenges head on and help trainers to convert their face-to-face courses to online delivery. With support from Christina Silver (Qualitative Data Analysis Services), the first online courses quickly became available in May 2020, via Zoom. Online training proved popular, and to the end of July, 38 online courses were held, with some 420 attendees. Taking registrations and providing administrative support for courses delivered by NatCen Social Research continues to be an important aspect of the training programme, and these courses have also been converted to online delivery.

Looking over the financial year as a whole, there were 96 courses with 1,228 attendees. This is less than last year, due to the two-month hiatus between the last face-to-face course and the first online training course, but the organisation has successfully maintained a strong training programme in spite of the many challenges thrown up by the Covid-19 crisis. In fact, the move to online provision has actually had some benefits, for example it has stimulated trainers to innovate and develop a range of new courses, including online focus groups, applied behavioural science, using the R analysis tool, and creative research methods.

The success of the SRA's shift to online training provision is down to the hard work of the trainers and the SRA team, who have shown considerable creativity, professionalism and resilience during these very challenging times. Thanks are due to the trainers for managing the conversion to online delivery so well, and to the staff for their hard work and dedication. Special thanks go to training manager Lindsay Adams, and to Graham Farrant for his leadership. I look forward to working with the team to continue to grow and strengthen the training programme over the year ahead.

### **Advocacy - Isabella Pereira**

In 2020, the Advocacy group took some major steps towards addressing issues of diversity and inclusion in the social research profession, reflecting the prominence of this issue on the world stage and its importance in the work of social researchers.

In 2019 the Board agreed to commission primary research to explore experiences of diversity and inclusion in social research. At the start of 2020 a competitive tender was issued, with the Young Foundation ultimately appointed to conduct the research in February. This was an exciting opening to the year, with the work intended to start a conversation in the profession about representation - especially in relation to ethnicity and social class, issues which members reported in the 2019 survey mattered most to them.

The pandemic meant the study went on hold - but in the meantime we were delighted to be offered sponsorship for the programme from the Power to Change Trust and Kantar Public. The design stage has now begun in earnest with their support, and we look forward to launching the survey and qualitative research in early 2021. Member events will follow when the research is published.

The Advocacy group were also involved with the development of a BAME social researchers' network. This was established at the NatCen/ SPA event 'Navigating the White Space' in February, at which Board member Isabella Pereira attended as a panel member. As well as forging new relationships this year, the Advocacy group has maintained existing links with other professional bodies in the sector and continues to explore shared areas of interest.

## **The Social Research Association**

### **Trustees' Report**

#### **Research ethics - Jane Evans**

The ethical guidance is in the process of development and should be ready for publication online soon. This is a most thorough piece of work and has been through many iterations and had numerous rounds of commentary to get it to this point.

The SRA provides its members with a free ethics consultancy forum-a group of volunteers who are happy to answer your varied ethical queries on a range of topics. Members have used the forum this year to prepare for ethical review by a Research Ethics Committee (REC) or to test an application to RTEC without risk to understand the challenges and comments that might arise in advance. Some have come for guidance to set up an in-house REC within an organisation. You can be sure of thoroughly considered and thought-provoking guidance from the forum and it is safe to say that we all enjoy the stimulation of offering guidance to SRA members who request it.

In the longer term the SRA is considering setting up an informal ethical review body-not a REC-but somewhere researchers can go to for a more in-depth consideration of the ethics of proposed research. This is still under discussion and the final form will be better understood in the coming months. This should be especially useful for researchers such as independents, who are working outside of the normal academic, official, or corporate settings that have inhouse committees, but who are still required to confirm to commissioners that their research will be ethical.

In addition to the above I contribute an occasional article on ethical dilemmas to the quarterly Research Matters. If you have an ethical dilemma which you think would be of interest to the readers of Research Matters please get in touch. It would be interesting to work collaboratively on readers' real-life issues.

#### **SRA Scotland branch - Karen Kerr**

Over the last year SRA Scotland has remained active with the running of events and good engagement of its committee members.

As part of the Festival of Social Sciences 2019, SRA Scotland and the University of Edinburgh organised an event on 'Scotland's Population Surveys: How do the findings change people's lives?'. This took place on 7 November 2019 and was very well attended, with over 70 participants taking part in a lively and interesting session on Scotland's three large-scale cross sectional surveys: the Scottish Crime and Justice Survey, the Scottish Health Survey and the Scottish Household Survey. You can read more about the event [here](#).

During lockdown SRA North and SRA Scotland ran the first joint committee virtual conference 'Keeping connected, staying social, getting virtual.' The event on 24 June 2020 had over 70 participants taking part across the UK. The event provided a welcome opportunity for research colleagues to come together in uncertain times. The joint committee produced a blog outlining their experience of organising and running a virtual event and you can read about it [here](#).

Many thanks are due to our chairs, speakers, and committee members, who give freely of their time, skills and expertise. Without their support these events would not take place.



# **The Social Research Association**

## **Trustees' Report**

### **SRA Cymru branch - Faye Gracey**

Over the last year SRA Cymru activities have covered a range of research topics and included seminars, social events, and training.

We are very grateful to all who have supported SRA Cymru by arranging activities, presenting/lecturing, chairing seminars, delivering training, and attending events. Special thanks to Rachel Hughes (Dotiau) for her continued support and instrumental role in keeping our twitter feed active. Do follow us @SRACymru to hear our news first.

Things became more difficult towards the end of the year. Plans to co-host events with LARIA and the Market Research Society were thwarted by the initial lock down, and we postponed progressing plans for the second Wales Social Research Awards in light of implications from the pandemic. We know lots of social researchers in our network are having a difficult time professionally and personally too. As we mentioned in our newsletters, we hope you know that you can always get in touch and that we love to hear from you.

Now we have accepted there must be a new normal in the medium term at least, we are learning from how SRA North and SRA Scotland are effectively connecting their communities virtually. SRA Cymru activities will continue to cover a range of topics and will include seminars, social events, and training. So we hope to see you on Zoom or Teams very soon.

### **SRA Ireland branch - Kieran O'Leary**

The SRA Ireland branch includes over 20 members working in a wide variety of social research roles throughout the island of Ireland.

As a relatively small group it is always looking for ways to tailor the SRA offering locally to ensure it meets the specific needs of social researchers north and south of the border. However the Covid pandemic has naturally meant a cessation of most activities since early 2020.

Finally to note that I will be stepping down as SRA trustee at the end of 2020.

### **London events - Graham Farrant**

A successful annual conference was held in December 2019, with over 300 delegates attending at a new venue, the Royal College of Physicians in London. The conference theme was 'Blurring boundaries and crossing frontiers in social research', chaired by Dame Jil Matheson, and plenary speakers Sir Adrian Smith, Lorraine Whitmarsh and Pam Cox. Along with six workshop sessions and four masterclasses, a popular innovation this year was the Research Gallery, displaying creative exhibits based on research themes and projects.

The Roger Jowell annual memorial lecture is organised by NatCen Social Research, City University and SRA. It is usually held in June but due to the Covid outbreak was postponed to September 2020 and presented online.

The pandemic put an end to any Summer Event this year, and with a focus on converting SRA training courses from face-to-face to online delivery, events necessarily took a back seat. Some online events were held by the Branches and the aim is to reconvene the London events group later in 2020 to devise further activities.

We are very grateful to Monica Wright in the SRA office for her work on these events, and to the events group volunteers who help to plan the major ones: Caroline Smith, Debbie Chan, Elizabeth Young, Jane Barrett, Jane Simmonds, Jen Jones, Natalie Maplethorpe and Sophie Walsh.

## The Social Research Association

### Trustees' Report

#### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Social Research Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 27 November 2020 and signed on its behalf by:



.....  
David Johnson  
Trustee

## **The Social Research Association**

### **Independent Examiner's Report to the trustees of The Social Research Association**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Social Research Association ('the charitable company') for the year ended 31 July 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. 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, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## **The Social Research Association**

### **Independent Examiner's Report to the trustees of The Social Research Association**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

.....

Timothy Sullivan FCA  
Field Sullivan Limited  
70 Royal Hill  
Greenwich  
SE10 8RF

Date:.....

# The Social Research Association

## Statement of Financial Activities for the Year Ended 31 July 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £	Unrestricted funds £	Total 2019 £
<b>Income and Endowments from:</b>					
Voluntary income		87,561	87,561	79,146	79,146
Charitable activities		369,592	369,592	492,289	492,289
Investment income	5	927	927	-	-
Other income		623	623	-	-
Total income		<u>458,703</u>	<u>458,703</u>	<u>571,435</u>	<u>571,435</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(466,538)</u>	<u>(466,538)</u>	<u>(606,870)</u>	<u>(606,870)</u>
Total expenditure		<u>(466,538)</u>	<u>(466,538)</u>	<u>(606,870)</u>	<u>(606,870)</u>
Net movement in funds		(7,835)	(7,835)	(35,435)	(35,435)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>212,268</u>	<u>212,268</u>	<u>247,703</u>	<u>247,703</u>
Total funds carried forward	16	<u><u>204,433</u></u>	<u><u>204,433</u></u>	<u><u>212,268</u></u>	<u><u>212,268</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 16.

# The Social Research Association

(Registration number: 06407985)

## Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	1,855	-
<b>Current assets</b>			
Debtors	12	29,358	38,395
Cash at bank and in hand		<u>279,625</u>	<u>247,799</u>
		308,983	286,194
<b>Creditors: Amounts falling due within one year</b>	13	<u>(106,405)</u>	<u>(73,926)</u>
<b>Net current assets</b>		<u>202,578</u>	<u>212,268</u>
<b>Net assets</b>		<u>204,433</u>	<u>212,268</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>204,433</u>	<u>212,268</u>
<b>Total funds</b>	16	<u>204,433</u>	<u>212,268</u>


For the financial year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 27 November 2020 and signed on their behalf by:

  
 .....  
 David Johnson  
 Trustee

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### **1 Charity status**

The charity is limited by share capital, incorporated in .

The address of its registered office is:

70 Royal Hill  
Greenwich  
London  
SE10 8RF

The principal place of business is:

c/o CILIP  
7 Ridgmount Street  
WC1E 7AE

These financial statements were authorised for issue by the trustees on 27 November 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

The Social Research Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing group accounts**

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### **Income and endowments**

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.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.



## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment, furniture and fittings	25% straight line basis
IT equipment	33% straight line basis

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

### 3 Voluntary income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Sundry income	332	332	288
Grants, including capital grants;			
Government grants - Job retention scheme	6,890	6,890	-
Membership	80,339	80,339	78,858
	<u>87,561</u>	<u>87,561</u>	<u>79,146</u>

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 4 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Events	41,267	41,267	42,847
Training courses	320,229	320,229	434,612
Advertising	8,096	8,096	14,830
	<u>369,592</u>	<u>369,592</u>	<u>492,289</u>

### 5 Investment income

	Unrestricted funds	Total 2020
	General £	£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>927</u>	<u>927</u>

### 6 Other income

	Unrestricted funds	Total 2020
	General £	£
Other income	<u>623</u>	<u>623</u>

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### 7 Expenditure on charitable activities

	Note	Total 2020 £	Total 2019 £
Staff costs	9	156,726	107,492
Training		178,953	318,879
Rent and rates		21,996	20,593
SRA Cymru expenses		18	190
SRA Ireland expenses		-	18
SRA Scotland expenses		883	329
SRA North expenses		113	542
Insurance		1,064	1,047
Events		35,590	60,396
Room hire		-	240
Telephone and fax		1,583	4,463
Office and administration costs London		-	4,318
IT and website		31,929	51,086
Printing, postage and stationery		1,966	1,728
Membership costs		4,007	-
Trade subscriptions		388	291
Sundries		11	1,452
Cost of trustee meetings		1,593	2,772
Travel and subscriptions		1,161	1,874
Newsletters and Journal		14,919	15,127
Bookkeeping		1,760	3,226
Independent examination		2,448	2,400
Consultancy fees		1,000	1,050
Bank charges		7,420	7,639
Other interest payable		5	-
Foreign currency (gains)/losses		79	(282)
Depreciation, amortisation and other similar costs		926	-
		<u>466,538</u>	<u>606,870</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	144,611	100,181
Staff NIC (Employers)	9,967	5,787
Staff pensions (Defined contribution)	2,148	1,524
	<u>156,726</u>	<u>107,492</u>

No employee received emoluments of more than £60,000 during the year.

### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 August 2019	7,263	7,263
Additions	<u>2,781</u>	<u>2,781</u>
At 31 July 2020	<u>10,044</u>	<u>10,044</u>
<b>Depreciation</b>		
At 1 August 2019	7,263	7,263
Charge for the year	<u>926</u>	<u>926</u>
At 31 July 2020	<u>8,189</u>	<u>8,189</u>
<b>Net book value</b>		
At 31 July 2020	<u>1,855</u>	<u>1,855</u>
At 31 July 2019	<u>-</u>	<u>-</u>

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### 12 Debtors

	2020 £	2019 £
Trade debtors	21,848	16,646
Prepayments	2,010	16,249
Other debtors	5,500	5,500
	<u>29,358</u>	<u>38,395</u>

#### 13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	150	4,670
Other taxation and social security	2,492	1,871
Other creditors	398	422
Accruals	2,448	3,797
Deferred income	100,917	63,166
	<u>106,405</u>	<u>73,926</u>

#### 14 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
<b>Land and buildings</b>		
Within one year	22,000	22,000
Between one and five years	3,667	25,667
	<u>25,667</u>	<u>47,667</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,524 (2019 - £744).

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 16 Funds

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
<b>Unrestricted funds</b>				
General	<u>212,268</u>	<u>458,703</u>	<u>(466,538)</u>	<u>204,433</u>
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
<b>Unrestricted funds</b>				
General	<u>247,703</u>	<u>571,435</u>	<u>(606,870)</u>	<u>212,268</u>

### 17 Analysis of net assets between funds

#### Current year

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1,855	1,855
Current assets	308,983	308,983
Current liabilities	<u>(106,405)</u>	<u>(106,405)</u>
Total net assets	<u>204,433</u>	<u>204,433</u>

#### Prior year

	Unrestricted funds General £	Total funds £
Current assets	286,194	286,194
Current liabilities	<u>(73,926)</u>	<u>(73,926)</u>
Total net assets	<u>212,268</u>	<u>212,268</u>

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### **18 COVID**

Like most other organisations the SRA was notably impacted by the Covid 19 outbreak during the year. Face to face training courses stopped in early March, causing a serious fall in income (ie. the income received in advance for face to face courses from March onwards could not be recognised, and new registrations ceased). All registered attendees were given the option to move to online courses as these became available, or refunded /given a credit towards a future course. During March, April and May we worked with trainers to convert their courses to online provision, and the first of these courses became available in mid-May.

We cancelled our popular annual conference, scheduled for November 2020, as it was clear the outbreak was not going to be short, and the first deposit paid was refunded.

Two staff who had worked on face to face training and events were furloughed in March and April via the government's Job Retention scheme.