

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 2020**

ACADEMY OF SOCIAL SCIENCES

(A Company Limited by Guarantee and a Registered Charity)

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Legal and Administrative Information

For the year ended 31st December 2020

Directors and Trustees

Professor Cara Aitchison FAcSS	Professor Eileen Green FAcSS
Stephen Aldridge FAcSS	Professor Andrew Jones FAcSS
Professor Tim Allen FAcSS	Lord Kerslake FAcSS
Professor Nic Beech FAcSS	Professor Simon Marginson FAcSS
Professor David Byrne FAcSS	Dame Jil Matheson FAcSS
Chris Caswill FAcSS	Professor Tony McEnery FAcSS
Dr Richard Collins FAcSS (resigned 30 June 2020)	Professor Judith Phillips OBE FAcSS
Professor Tony Crook CBE FAcSS	Professor Vicky Pryce FAcSS
Professor Bobby Duffy FAcSS	Professor Sasha Roseneil FAcSS
Professor Roger Goodman FAcSS (President)	Professor Gill Valentine FAcSS
Professor Eileen Green FAcSS	

Company Registered Number

03847936

Charity Registered Number

1088537

Registered and Administrative Office

c/o Knox Cropper LLP,
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Secretary

Dame Jil Matheson FAcSS

Independent examiner

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ACADEMY OF SOCIAL SCIENCES
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DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of 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 2019).

1. Introduction by the Chief Executive – Dr Rita Gardner CBE FAcSS

2020 was in many ways an extraordinary year of transition in the Academy. We ended up in a very different place to where we started and managed that in a planned way in an uncompromising year. It will be remembered as a year of risk and of opportunity. We managed the risks well and made the most of the opportunities on offer.

The multiple impacts of Covid-19 was the unprecedented risk to be managed. With lockdown happening suddenly in March 2020, it necessitated a whole new way of working and seriously threatened our Campaign income in particular as universities and learned societies coped with high levels of uncertainty in their own resourcing. That uncertainty was exacerbated by the fact that all the Academy and Campaign income is discretionary. We acted quickly to assess the risks, revise our budget and mitigate anticipated losses, and to bring forward new developments as part of the emerging new strategy. In this, Covid-19 offered a key opportunity, which we grasped with the Covid hub, to showcase and promote the role of the social sciences in understanding and mitigating shorter term impacts of the pandemic and informing the longer term social and economic recovery from the pandemic. Throughout 2020 it provided a valuable pilot to inform future Campaign activities and our actions sustained high levels of Campaign support. At the same time we refocused our meetings for CEOs of learned societies in part to provide a forum for sharing concerns, better understanding risks, and building knowledge of 'what works' in the new 'virtual world'. Our Fellows remained sterling supporters.

The challenges being faced by the higher education sector at the confluence of Brexit, Covid-19 and ongoing HE policy deliberations in the first half of 2020, provided the impetus for the Academy to devise and seek funding in partnership for a new programme of work to monitor in real time and to understand the impacts on the social sciences of this time of upheaval and change. This, together with the major donor funds raised to support the set-up of the Academy's new strategy, marks a shift in the capability, scale and ambition of our fundraising to support new initiatives, much more of which will be required in future years if the Academy's work is to grow significantly.

The new home-working and virtual practices we were forced to put into place at speed, required us to rethink our IT infrastructure, moving to a cloud-based system with ready access to all staff. Our IT advisors were invaluable. Working in a virtual environment threw up its own challenges and opportunities. The former being the loss of casual and fortuitous staff interaction, and a greater need to ensure a dispersed team functioned well as a healthy and productive team. This we have achieved through regular online meetings, clear work planning, shared ambitions for the future, and ensuring we all make time for each other. The two new staff members who joined our team through 2020 are especially commended for integrating superbly. Team productivity increased significantly through a combination of new staff, home working and the pressures we found ourselves under.

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1. Introduction by the Chief Executive – Dr Rita Gardner CBE FAcSS (continued)

By contrast, the opportunities of our new virtual 'normal' became increasingly apparent through the year as the Campaign established a high-profile series of comment pieces, online events, created more video content in more appealing and readily usable ways, and engaged much bigger audiences. Our social media presence grew significantly. Attendance was more inclusive and greater at committee meetings and the AGM too; and there started to be more opportunities for Fellows to contribute to and engage with our work.

Our increasing momentum gathered pace through the year and was further complemented by successful new approaches to communications and outreach designed to grow our audience and include a wider network of allies and senior stakeholders beyond the Fellowship. In the process our relationships with partner organisations were strengthened.

Meanwhile many of the Academy's longstanding and highly regarded activities continued to flourish, including the conferment of Fellowships and our work to inform and influence policy. The latter saw a new focus in 2020 on understanding and raising awareness of the importance of the social sciences to the private sector, work that aligned well with the emerging ESRC focus on business and the social sciences.

We found time to complete and publish our new strategy and, owing to the need to capture the opportunities above, we ended the year with several new programmes in the strategy successfully underway. The new layout in this report is aligned with the strategy objectives and enables us to report clearly against them.

Finally, we ended this most challenging year with a small surplus financially and without the need to call upon our modest reserves.

2020 is a story of an organisation pulling together in a time of need, and of leadership and energy at a number of different levels. Our success in 2020 is because we all care about our purpose of promoting social science and why it matters; we acted swiftly and effectively to mitigate risk and capitalise on opportunity; and our supporters also care and have confidence in what we do. The challenge for 2021 is to maintain and grow our enhanced momentum. I thank everyone involved in making 2020 a success: including our supporters, our Fellows, my staff colleagues, Roger Goodman (President), Andrew Jones (Honorary Treasurer), Jil Matheson (Honorary Secretary) and Bobby Duffy in driving the Campaign as its chair, and other members of our Board of Trustees.

2. Academy vision, mission and objectives

Charitable purpose: The promotion of social sciences in the UK for public benefit.

Vision: The social sciences flourish in the UK and sustain their world leading stature. They are widely valued for their contributions to society, economy, environment and well-being; and led by confident and capable communities of academics and other professionals, learned societies and students.

Mission: To enhance and safeguard the social sciences in research, professional practice, and education; and to champion and foster the understanding and application of social sciences in policy, business and public life.

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2. Academy vision, mission and objectives (continued)

Objectives: The Academy of Social Sciences published a new strategy in 2020. The six objectives set the medium-term framework for our work in delivering our charitable purpose.

- **To champion the social sciences:** promoting the vital role of social science in improving decision-making, society and lives
- **To sustain the health of the social sciences in research and education:** enabling a thriving and confident community
- **To recognise excellence in social science:** with an expert and engaged Fellowship
- **To widen participation and skills in the social sciences:** recognising the importance of social mobility, diversity and employability to people and society
- **To foster innovation and application of the social sciences:** informing and helping to address challenges of our time
- **To ensure a sustainable future for the Academy of Social Sciences:** as the National Academy of Academics, Learned Societies and Practitioners in the Social Sciences and a professional body established by the UK social sciences community.

The first five objectives all directly serve our purpose and provide public benefit in doing so; the sixth supports the organisation's capabilities to deliver its purpose now and in the future. In 2020 the Academy's work focused on four of its objectives. The trustees confirm that they have had regard for the Charity Commission guidance in respect of public benefit when reviewing the charity's aims and objectives and planning future activities.

3. Championing the social sciences

The primary way in which the Academy champions the social sciences for public benefit is through the work of its Campaign for Social Science. The Campaign significantly increased its reach and made great strides in becoming a greater public champion of social sciences in 2020. This resulted from a combination of the Academy's strategic planning, which included the Campaign Board's inputs, allied to an increase in momentum across our work as a whole and Professor Bobby Duffy becoming the new Campaign Chair in late 2019. Together, these brought renewed focus and energy to the Campaign, making it an exceptionally successful year.

In May 2020, just 6 weeks after the pandemic lockdown in the UK, we launched a digital hub showcasing examples of social science contributing to understanding and tackling the impacts of the pandemic. [Our Covid-19 hub](#) raised awareness of the Campaign and its work beyond our existing audiences and became a key reference source for others both in academia and widely beyond. It demonstrated the essential contribution of the social sciences to understanding and tackling short term mitigation and management as well as longer term social and economic impacts of the pandemic.

The hub brought together **illustrative examples of impactful social science research** from across disciplines. It did this in several ways. As a first point of reference – a 'hub of hubs' – it provided **more than 60 links to selected Covid-19 resource centres** created by individual universities, learned societies and research institutions. We commissioned and hosted on the hub more than **40 comment pieces**, each informed by research evidence and expertise. Engaging **video interviews** featured social scientists from academia, and from other areas of professional practice, who were working on major, funded research studies helping inform the understanding and response to the pandemic. The latter were created in partnership with the King's Policy Institute.

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3. Championing the social sciences (continued)

The Covid-19 [comment piece series](#) featured many leading social scientists, from Prof Stephen Reicher on social solidarity and social cohesion to Terra Allas CBE FAcSS on fiscal stimuli in boosting the post Covid recovery, Dr David Halpern FAcSS on innovation and experimentation in policy-making, Mark Easton on misinformation, Professors Anna Vignoles and Simon Burgess on educational inequality, and many more. Contributors were drawn from a wide range of sectors: academia, research organisations, private and third sector, public sector and media. It also included a mini-series of nine pieces exploring how What Works Centres responded to the pandemic. Forty-seven percent of the authors are female and 12% from BAME backgrounds. Extensive communications activity around the hub and updates via regular e-newsletters and Twitter (over 46,000 impressions per month) widened the public audience and increased the traffic to the Campaign's website compared with 2019 by over 173% (to over 36,000 users). Page views rose to over 108,000 (27,076 in 2019). Access was free and open to all. Taken together, the Academy and Campaign websites had nearly 72,000 users in total in 2020.

In 2020, the Campaign increased exposure of our activities by working in partnerships, most notably with SAGE Publishing, and making the focus of our dissemination and engagement activities virtual, further enhancing access. The number and range of Campaign events also increased to take advantage of virtual opportunities; all were very well attended; between 150 and 750 people attending each online event and up to 2,300 registering. In September, a discussion event on social statistics formed part of our Covid-19 programme. Chaired by **Sir Ian Diamond FAcSS**, the UK's National Statistician, the event looked at [the role of social statistics in informing the pandemic](#) and featured presentations by ESRC's Alison Park FAcSS, Urban Big Data Centre's Nick Bailey FAcSS and Angela Saini, an independent science journalist.

In November, as part of ESRC's Festival of Social Science, we held a discussion around [the launch of *The Upswing*](#), a new book by the renowned US political scientist **Professor Robert Putnam**, jointly with SAGE and King's College. Robert and his co-author Shaylyn Romney Garrett were joined by **Professor Jennifer Rubin FAcSS** and **Lord David Willetts FAcSS**, who explored what the trends and lessons from the US mean for the UK and other countries.

In December we held our most popular event to date, the [Campaign's 2020 Annual SAGE Lecture](#) titled '**Give me back my fact: How can social science help us survive the post-truth pandemic?**' by **Professor Trish Greenhalgh**, Professor of Primary Care in Oxford. Dr Mahlet (Milly) Zimeta, Head of Public Policy at the Open Data Institute, delivered an excellent response. Trish has been a leading voice in public health debates and the interest we received in her lecture was unprecedented. 2,572 people registered beforehand; approx. 750 people joined the live event; the recording has been viewed nearly 900 times; and tweets on the lecture saw over 150K impressions.

The Campaign's Strategic Leadership Forum held two well-attended online meetings in 2020. In June, **Jo Johnson**, the former Minister of State for Universities, Science, Research and Innovation, spoke to the Forum about major issues currently facing UK universities, such as the expected decrease in international student numbers, and what policies or prospects the universities may expect going forward. Within the context set out by him, the Forum discussed ways in which social sciences could make its case effectively in the challenging months ahead.

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3. Championing the social sciences (continued)

The Forum's December meeting focused on the **graduate employability agenda** and heard from two speakers - Rachel Hewitt, Head of Policy at the Higher Education Policy Institute (HEPI), spoke about the growing importance of the graduate employability agenda to the government's HE policy, and its implications, including what the universities themselves could do; and Professor Emilia del Bono, Director of Centre for Micro Social Change (MiSoC) at University of Essex gave a presentation on what Covid-19 is likely to mean for the prospects of graduates joining the labour market since the pandemic. The Forum is an entitlement for gold and silver level Campaign supporters. More information on supporters is provided in section 8.

2020 has been a remarkable year where we were agile in developing the Covid-hub as a knowledge resource and to showcase the social sciences and increased our impact and audience engagement through partnerships and online focus. At the same time we strengthened our relationship with our supporters and the social science community. We also involved and drew more fully on the leading expertise within our high profile and highly-respected Fellowship.

4. Sustaining the health of the social sciences

The primary way in which the Academy helps to sustain the health of the social sciences for public benefit is through its policy and advocacy work, supported by data gathering and, at times, our own independent research.

There were important issues before COVID-19 and the first lockdown, but since April 2020, policy work has inevitably been carried out in the long shadow of COVID-19. While, we have been active in our work on the potential impact of COVID-19 on the social sciences in higher education, we have also been mindful that other important issues needed still to be addressed.

In February 2020, the Academy issued a [response to the government's planned points-based immigration](#) regime, pointing out its likely effects on recruitment of social scientists. This continued the work we had completed in 2019 in our [World of Talent](#) reports and our [recommendations for immigration policy](#). We continued our participation in the UKRI-led 'Global Talent Group'. Later in the year, we provided detailed empirical information to UKRI, at their request, on the numbers of non-UK origin HEI staff in the social sciences, highlighting import issues. We were the only non-STEM body invited to contribute to this evidence, prepared at government's invitation. The other invitees were the Royal Society, the Wellcome Trust and the Association of Medical Research charities. Our evidence-based policy work with UKRI also continued through 2020 as an invited participant in their COVID-19 communications working group which concerned government policy as well as research.

In March, we released our response to the [2020 Budget](#), which took place before the first COVID-19 lockdown. In it, we previewed some of the concerns about measuring service-sector Research and Development (R&D).

Our single most important output of the year in terms of sustaining the health of the social sciences was the [Vital Business](#) report. This was a report on primary qualitative research involving senior leaders in business across a wide range of sectors from fintech to the extractive industries. The findings indicated the high levels of business dependence on knowledge, methodologies and skills from the social sciences: in leadership, strategic planning, market awareness and development, innovation, understanding consumer behaviour, international supply chains, sustainability issues and more. It is an

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4. Sustaining the health of the social sciences (continued)

important document not only in demonstrating to government policy makers the value of social sciences to business, but in also in confirming to business more widely what the social sciences are and in initiating Academy outreach to the private sector for the future.

We are grateful to SAGE Publishing for their support of this project through sponsorship. We took the opportunity to use the COVID-19 restrictions to revise our approach to dissemination of such reports, focusing not on a launch event, but instead on targeted personalised approaches to a wide range of stakeholders (including in parliament, government, think tanks, research funders and the private sector); combined with wide outreach on social media and through the Academy's extensive contact networks and a press release. This enhanced the reach of our work greatly. Three Academy-authored blogs featuring the findings were widely used and cited (the [LSE Impact blog](#); SAGE's [Social Science Space](#) and the Higher Education Policy Institute on [the implications of the report for higher education policy](#)). This work has also fed into our consultation responses during the year and highlighted the employability implications for the social sciences. Together this resulted in almost 1,000 downloads of the report and extensive uptake in the media and social media.

In autumn 2020, funded by an ESRC Grant Award, and in collaboration with the University of Lancaster, the Academy commenced the [UK Social Sciences in a Time of Change](#) project led by Dr Rita Gardner (Co-PI) and Professor Tony McEnery (Co-PI). The project responds to the unprecedented coincidence of three major events in 2020/21: Brexit, the pandemic and significant HE policy change. The aim of the project is to generate 'real time' evidence-based insight and understanding of UK higher education institutions' understandings of, responses to, and emerging impacts of these events on UK social sciences in higher education at this critical time. Autumn 2020 was largely taken up with reviewing the literature and preparing for the data collection. Qualitative and quantitative research will continue throughout 2021, culminating in a report in early 2022 and knowledge exchange activities. The Academy is taking the lead in implementation.

The Academy completed three consultation responses, one in May and two in the final quarter of 2020.

- The first was to the [UKRI consultation on Open Access Publishing](#) for which we worked closely with learned society members, sharing draft responses and ensuring key messages were aligned. Particular concerns focused on the publication outlets deemed appropriate and the potential consequences for scholar choice of publishing outlets, learned societies and the international visibility of UK research.
- The second was to the [ESRC Consultation on the Review of the PhD in the Social Sciences](#). We highlighted the issues of the length of the PhD, the balance between taught and project-based elements, and also the issues of employability and careers outside academia.
- In December, working with Dame Jil Matheson, we completed our response to the government's [National Data Strategy consultation](#). We made common cause with the Royal Society and the Royal Statistical Society, who agreed with our points about the need to link data skills with substantive knowledge and understanding, including the social sciences, and also about what social science could contribute to understanding skills teaching, and data access and governance. We took part in roundtables organised by both bodies, as well as commenting on their draft responses. Our [response to UK National Data Strategy Consultation 2020](#) was published in January 2021.

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4. Sustaining the health of the social sciences (continued)

We also strengthened our links with the Royal Society and the Royal Statistical Society and gathered their support for our views on possible changes to the Office for Students stance on the **Teaching Excellence Framework**.

Our monthly **Policy Monitor**, highlighting UK Parliamentary consultations and select committee hearings where social science evidence would be especially useful, was made freely available to Member Learned Societies, Campaign Supporters, Fellows and eBulletin subscribers.

Two projects for public benefit in which the Academy is involved, and for which it holds legal and financial responsibility, also saw good outcomes in 2020 despite the pandemic.

Scottish Policy & Research Exchange (SPRE)

In the second year of this project, focused entirely on Scotland, the director, Nick Bibby, and staff increased activity across the board, strengthened networks and launched some new services. During 2020 they provided training for just over 1,500 researchers across Scotland, mainly on introductions to the policy landscape and a 'beginner's guide' to engagement. They also met with deans, other senior managers and colleagues specialising in both KEI and researcher development to help map out their own activities in this area.

The major resource created this year was the [Brokerage network](#), which was launched right at the start of the first lockdown and proved immediately helpful as a means for identifying experts who could advise the Scottish Parliament and Government on topics related to recovery and renewal. In addition, we created [a resources section of the website](#) and launched a series of online lectures for researchers. These talks focus on the practicalities of engaging with policy and have been well-received with over 100 live attendees and the recordings proving popular after the event. We also ran a series of seminars with the [Improvement Service](#) in April and May of 2020. As part of the Brokerage rollout, the team also created [the first combined listing of all calls for evidence](#) for inquiries issued by the Scottish, UK, Welsh and Northern Irish governments and legislatures.

2020 provided an opportunity to engage not just with individual HEIs but also to work with networks such as the Scottish Graduate School of Social Science and the British Ecological Society-Scottish Policy Group. It has also seen SPRE invited to join research collaborations for the first time. They are part of the successful UCL-led bid to establish an International Public Policy Observatory to track worldwide policy responses to the pandemic, providing the Scottish component.

PRO-RES

The PRO-RES project is an EU-funded project that aims to promote ethics and integrity in nonmedical research (<http://prores-project.eu/>) by constructing an ethics framework that has the same level of policy influence that the Oviedo Convention and the Helsinki Declaration have in the biomedical field. It has ambitions to meet the interests of the full range of nonmedical disciplines, professional associations, research agencies, and EU countries. 2020 spanned its second to third years. The project concludes in Autumn 2021, having been extended by six months.

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4. Sustaining the health of the social sciences (continued)

PRO-RES (continued)

Planned second phase workshops had to be abandoned due to the pandemic, but this adjustment led to a series of individual online interviews which allowed a deeper relationship with stakeholders. As a result, the project developed its guidance Framework. This encourages policymakers and their advisors to seek evidence for their decisions from research that has been conducted ethically and supports the 'evidence-gatherers' (be they Research Performing Organisations or think tanks or individual researchers) with resources they can use to ensure that their research evidence has been demonstrably collected, analysed and disseminated ethically.

The three elements that comprise the Framework are the **Accord** (a statement of principles and values that could be signed up to by all stakeholders), a **Toolbox** (to help ethical evidence gathering) and a set of **resources** that can help the research process to be conducted ethically.

5. Recognising excellence in social science

The Academy recognises and celebrates excellence in social sciences research and application through its highly regarded Fellowships. At the close of 2020 the Academy membership comprised 1,429 Fellows and 46 member learned societies. Together, this collective of organisations includes some 90,000 social scientists across academia and the public and private sectors in England, the Devolved Nations and the wider world.

In 2020 the Academy worked more closely with its learned societies and more widely with its Fellows than hitherto. This included work with learned societies on the Open Access agenda in scholarly publishing and through Fellows' expertise supporting the COVID-hub and policy activities.

Fellowship

The Academy welcomed 121 new Fellows in 2020, conferred for their eminence, impact and contribution to social science. They were drawn from academia and from professional sectors where social sciences are widely used. All Fellowships were peer reviewed to ensure the Academy continued to sustain excellence in its professional community.

In 2020 the Council positively encouraged nominations of BAME Fellows which resulted in an uplift of BAME nominations to just under 11% (benchmark data 9.9%: HESA 2018/19 social science professoriate). Of those conferred in 2020, there was an even gender balance; nearly 90% were salaried, UK-based Fellows and approximately 18% did not have their primary employment at a university. (The latter definition underrepresents the extent of Fellows' involvement in 'practice' in sectors outside academia.)

The Nominations Committee, led by Professor Gill Valentine FBA FAcSS, considered nominations for new Fellows from member learned societies, existing Fellows, the Academic Fellow Search Committee (AFSC) and the Practitioner Fellow Search Committee (PFSC). Professor John Scott CBE FAcSS took up the role of Chair of the AFSC in October 2020, as Professor Fiona Devine CBE FAcSS stood down after her five-year term. Professor Tony Crook CBE FAcSS continued as Chair of the PFSC.

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5. Recognising excellence in social science (continued)

Fellowship (continued)

Fellows are warmly thanked for the commitment, time and expertise they give to supporting the Academy in its charitable activities. All contributions play an essential role in the Academy delivering its objectives: whether as Trustees charged with the governance of the Academy; as committee members helping to guide and facilitate our work; or in the provision of expert knowledge to inform our policy-facing and Campaign activities.

We are delighted that a number of Academy Fellows received public honours in 2020.

Professor Kalwant Bhopal FAcSS was awarded an MBE for services to Equality in Education. Kalwant Bhopal is Professor of Education and Social Justice, University of Birmingham.

Professor Barbara Jane Elliott FAcSS was awarded a CBE for services to the Social Sciences. Barbara Jane Elliott is Professor of Sociology, University of Exeter.

Ms Rebecca Endean OBE FAcSS was awarded a CBE for services to Analysis, Research and Innovation. Rebecca Endean is former Director of Strategy, UKRI.

Professor Cathy Gormley-Heenan FAcSS was awarded an OBE for services to Higher Education. Cathy Gormley-Heenan is Deputy Vice-Chancellor of Research and External Affairs, Ulster University.

Professor David Hulme FAcSS was awarded an OBE for services to Research and International Development. David Hulme is Professor of Development Studies at University of Manchester.

Professor Adele Jones FAcSS was awarded an OBE for services to Vulnerable Women and Children. Adele Jones is Professor of Social Work, University of Huddersfield.

Professor Geoff Mulgan CBE FAcSS was appointed Knight Bachelor for services to the Creative Economy. Geoff Mulgan is Professor of Collective Intelligence, Public Policy and Social Innovation at University College London.

Professor Michael West FAcSS was awarded a CBE for services to compassion and innovation in the NHS. Michael West is Professor of Work and Organisational Psychology, Lancaster University.

Professor Sarah Whatmore FBA FAcSS was awarded a DBE for services to the study of environmental policy. Sarah Whatmore is Professor of Environment and Public Policy, University of Oxford.

Professor Lucy Yardley FAcSS was awarded an OBE for services to the COVID-19 response. Lucy Yardley is Professor of Health Psychology, University of Bristol.

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5. Recognising excellence in social science (continued)

Member Learned Societies

Learned societies and professional bodies in the social sciences are at the heart of the Academy as independent bodies affiliated to the Academy through membership. Instrumental in forming the Academy, the learned societies represent distinct disciplinary and professional communities, bring subject specific depth to complement the Academy's breadth of excellence in its academic and practitioner Fellows. Collectively, the Academy and member learned societies are a robust pan-community voice for the social sciences and social scientists.

Our learned society membership comprised 46 members at 31 December 2020. We welcomed two new societies to the Academy in 2020, the Royal Anthropological Institute and the Association of Professors of Social Work.

The Academy is unique in having such strong support and engagement with, and through, learned societies that represent single disciplines, interdisciplinary areas, and/or communities of practitioners, within the social sciences.

Our regular termly meetings for the CEOs and chief officers of learned societies and professional bodies in the social sciences continued throughout 2020. These meetings play an important role in effecting liaison, building capacity, widening knowledge and encouraging interchange between societies for the benefit of the societies' work, the social sciences sector and the HE ecosystem. The learned societies also contributed to the Academy's strategic planning.

Much of the group's focus in 2020 was on the shared challenges and wider concerns of running a learned society in the context of Covid, Brexit and the higher education policy environment. Most notably, in terms of the latter, was a focus on advocacy in relation to open access publishing and the implications this has for scholarly access to publishing opportunities and for the business models of many learned societies.

Contemporary Social Science Journal

The Academy's journal, *Contemporary Social Science*, continued an active programme of publishing in 2020, with editions available both in print and online. The journal reflects the Academy's scope across the social sciences, by publishing four themed issues a year from multi-disciplinary perspectives, each with specialist guest editors.

The journal continued its upwards trajectory in 2020 with the publication of its 15th annual volume. This also included the first issue of CSS OPEN, an online open access issue, that enables the journal to publish high quality papers across a wider range of topics than the themed issues. The journal received approximately 135,000 article downloads in 2020 – a 44% increase on the previous year.

Professor Jacqueline Barnes FAcSS and Professor John Connolly continued as co-editors of the journal which is published by Taylor and Francis.

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6. A Sustainable Future

2020 saw strong building blocks for the future put in place in the Academy, including its Campaign, in order to enhance its work for public benefit. We concluded our strategy deliberations, which had started in autumn 2019 and been paused for a while in mid 2020 to evaluate the impact of the pandemic on the Academy. The six framing objectives will, we anticipate, serve the Academy well for the coming decade. Three-year action plans will be used to translate those objectives into specific activities and outcomes. The Council agreed the strategy in October 2020 and it was published shortly thereafter. The Executive Committee of Council, working with the Chief Executive, took responsibility for the strategic planning exercise, supported by input from the Council itself, other Committees including the Campaign Board, Fellows and wider stakeholders. All are warmly thanked.

During the year we started to develop activities in line with the emerging strategy, as described in earlier sections in this report. We successfully raised funds from a major donor to support the strategy set up, and a grant award from the ESRC enabled the 'Social Sciences at a time of change' project. Both have been widely welcomed by the community.

The new strategic direction for the Campaign, piloted with the Covid hub, and supported by invigorated and targeted communications including social media, was successful in widening outreach and raising the profile of both the Campaign and the contributions of UK social sciences. The continuing commitment by a great majority of our Campaign supporters to sponsor the Campaign, even in such a challenging year, was heartening testament to the new direction and energy. We were also delighted to welcome Newcastle University as a new Campaign supporter in 2020.

We strengthened our links with member learned societies, focusing our work with them in 2020 onto facilitating discussion of the issues facing learned societies in such a difficult year, and enabling the sharing of good practice in the management of challenges as well as the opportunities for new online endeavours.

A step change in our communications, and in particular in disseminating our work much more widely and in a more targeted way, also brought significant benefits in 2020. We started to create a network of our friends and allies, together with our Fellows, to support visibly and intellectually the promotion of social sciences and the Academy/Campaign. This was piloted with our Vital Business report which gave us the platform to reach out to high profile social scientists in the media, to parliamentarians and decision-makers, to those with high political and public sector profiles, and to sister bodies and funding agencies to promote the important messages in the report. Their willing participation has increased our outreach and engagement on social media and this has translated to our ongoing work and exposure offline, growing our audience significantly. These contacts are now being used to facilitate the Campaign's wider communications and outreach in a way not previously attempted.

All this has ultimately helped us expand our presence on Twitter and our accounts gained around 1,100 new followers and around 58,000 impressions each month. In total Campaign and Academy Twitter accounts now have over 11,700 followers.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020
(Continued)

6. A Sustainable Future (continued)

Social media also assisted in amplifying engagement with Fellows. In early 2020 we quietly set up a pilot communications campaign to enable individuals to give voice to why social science matters and self-identify as social scientists. We started by inviting newly elected Fellows' participation. It also encouraged them to put into words their personal feelings about becoming an Academy Fellow, providing the Academy with a 'warmer' and more 'human' public face. This generated lively engagement across social media, particularly between colleagues and peers. As with much that happened in 2020, we aim to build on this activity in future years.

7. Financial Overview

7.1 Overview

Despite 2020 being a most challenging year, the Academy and its Campaign ended the year with small positive net incomes, without having to draw on modest reserves and after small net losses on investment assets.

The out-turn owed much to the financial risk assessment exercise carried out in April 2020 following the pandemic lockdown. This resulted in a revised 'emergency' budget approved by the Council in May 2020 and implemented with immediate effect. Difficult cost savings were made in terms of staff resources and fortuitous savings from all meeting being held virtually and in terms of premises costs as the Academy had been given notice to leave its rented premises by the landlord and thus saved on 8 months of rental charges.

The out-turn owed equally as much to sustaining our income from membership subscriptions, and to boosting the work of the Campaign for Social Science which helped to retain the support of most of our campaign sponsors.

Incoming resources totalled £725,076 (2019: £606,067) split between unrestricted (£279,592; 2019 £324,391) and restricted (£445,848; 2019 £281,676) funds. The reduction in unrestricted income compared with 2019 arises from three factors: the one-off impact of the accounting decision to accrue newly elected Fellows' income received in autumn to the following year as it includes the subscriptions payment for the following year; a small reduction in the subscription income received in the year; and the fact that the President's lunch was not held and thus incurred neither income nor costs.

The total restricted income in 2020 of £445,484 (2019: £281,676) comprised £156,949 of Campaign supporter sponsorships, down some £18k compared with 2019; £117,500 of SPRE income (up £12k on 2019), £33,535 of PRO-RES income and the £137,500 major donation for the strategy set-up. The increase in restricted income in 2020 (£445,848), over that in 2019 (£281,676), largely reflects the major donation. Raised in 2020, these funds will mainly be spent over 2021 and 2022. Receipt of the final tranche of the EU grant for the PRO-RES project accounts for much the remaining difference. All Campaign supporters and project donors are very warmly thanked for their support of our work.

Total expenditure in 2020 was £537,511 (2019: £591,182); split between unrestricted general funds (£261,618; 2019 £296,717) and restricted funds (£275,893; 2019 £294,465). The latter supported the Academy's Campaign for Social Science, and the PRO-RES and SPRE projects.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020
(Continued)

7. Financial Overview (continued)

7.1 Overview (continued)

On our core (unrestricted) Academy operations, we ended 2020 with an operating surplus of £8,087. This is after net losses on investment assets of -£9,887. This performance was better than the revised 'emergency' budget owing to careful monitoring, sustained cost control and the fortuitous savings referred to above. Income was some £45k lower than in 2019 and expenditure approximately £35k lower.

Our restricted expenditure in 2020, when compared with 2019, was some £18.5k lower. This largely fell within the Campaign for Social Science project where costs were controlled in anticipation of likely reductions in sponsorship income, much of which was not received until the third or fourth quarters as universities assessed their expenditures. In the event, income held up better than expected as set out in the project finances section below.

Expenditure on raising funds in the year was £18,040, calculated as the direct costs of staff time involved in raising restricted funds for projects and stewarding donors, plus a proportional allocation of support costs.

At the 2020 year end the balance sheet stood at £706,955 (2019: £539,085), the majority of which existed as restricted funds (£564,199; 2019 £404,416) in support of four programmes and projects – the Campaign for Social Science, strategy set-up, SPRE and PRO-RES. The unrestricted general fund reserves stood at £142,756 (2019: £134,669).

In summary, the Academy's finances withstood the challenges of Covid and remain in positive balance, supported by reserves that meet our reserves policy of 50% of annual expenditure. This is all to the good given the continuing challenges the Academy faces in 2021, in common with many sister charities in the sector, arising still from the uncertainties and impacts of the Coronavirus pandemic, and other factors, on income.

7.2 Investment Portfolio

A very carefully-considered decision was taken in May 2020 by the Academy's Council, after consultation with our investment managers, to liquidate the investments and hold them in cash. This decision was taken for two connected reasons. First there was thought to be a good chance at the time that the Academy would have to call upon some of its reserves during the year owing to the financial risks arising out of the pandemic. Secondly, owing to the fact that our modest reserves are all the sit between the Academy existing and failing, in the volatile market conditions of the time, it was felt to be imprudent to risk our reserves to a fluctuating market.

After a net gain on investments in 2019 of £36,320; 2020 saw a net loss of £19,695 on the sale of the investments in May owing to the market downturn in early 2020. By way of context, taken over the five-year period since the decision to invest our reserves was taken, the total net return is positive and approximately equivalent to the rate of annual CPI.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020
(Continued)

7.2 Investment Portfolio (continued)

The investments were held in cash for the remainder of 2020. Their total value as at 31 December 2020 was £269,572 (2019: £291,065). Trustees are currently considering options in relation to reinvestment.

7.3 Campaign for Social Science (CfSS)

The Campaign for Social Science successfully raised a total of £156,949 in 2020 (2019: £174,314) (note 14) to fund its promotional and policy-related activities. In a difficult year this is a very good outcome. At the same time, activity and engagement levels in the Campaign rose significantly, enabled by the virtual environment, new approaches to communication and dissemination, and a new strategy for the Campaign in showcasing the contributions of the social sciences. With expenditure also constrained to less than in 2019, the productivity gains are notable. The Campaign ended the year with a surplus income over expenditure of c. £23k and this has been carried forward for expenditure in the 2021 budget.

7.4 Major projects

The SPRE and PRO-RES projects both had full operating years in 2020 working within budget. Expenditure on SPRE increased significantly to £117,500 (2019: £68,898) as the project took on a second staff member, and the operating surplus was just over £5k in the year. PRO-RES expenditure at £29,606 was substantially down on that of 2019 (£80,947) owing to the project work cycle. The balance in the restricted project accounts at year end was £150,128 for SPRE and £115,768 for PRO-RES. The Academy received an administrative fee, as part of the grant funding, for the PRO-RES project. The strategy set-up project will commence drawing down the project funds in 2021, in line with the project proposals.

8. Our supporters

The Academy's work in 2020 was supported by its Fellows in many different ways, including sharing their knowledge and expertise, using their contact networks, assisting us in matters of good governance, and in making Fellowship nominations thereby ensuring our professional community is continually renewed. Their time, energy and effort are freely given and they are very warmly thanked for their support. Fellows' subscriptions also help underpin the funding of the Academy and its work.

Our charitable work also benefited greatly from a number of other vital supporters:

- The Campaign for Social Science was sponsored in 2020 by 26 UK universities from across England and the Devolved Nations and by lead commercial sponsor, SAGE Publishing. Without this support the Campaign would not have been able to push ahead this year with new activities to promote the social sciences at a time when they had so much to offer in understanding, mitigating and managing the pandemic and to helping the UK recover socially and economically in the longer term from its impacts. Nor would the Academy have been able to be as active in its policy work to support the standing of the social sciences.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

(Continued)

8. Our supporters (continued)

We thank them all, and we particularly thank SAGE publishing for sponsoring our Vital Business report, the Campaign Annual Lecture and for partnering on, and providing technical assistance for, our virtual Campaign events.

- The ESRC (and its parent body UKRI) is gratefully acknowledged for the Grant Award that funds the 'Social Sciences in a time of change' project. It is vital that we have an understanding of how the social sciences and social scientists are faring across the HE sector in these turbulent and opportunistic times.
- Finally, we thank the major UK donor whose donation of £200,000 over two years (£137k in 2020) is helping to set up and establish our new strategy. We respect his wish to remain anonymous.

9. People and governance

Staff team

Our staff team adapted speedily and effectively over the space of one week in late March 2020 from working together in an office to working apart in a virtual space. At any other time this would be regarded as a huge transition; then it was sheer necessity, in common with many other organisations. We have sought to be aware of, and to mitigate, the potential risks to staff welfare and integration of this style of working by being open and caring as an organisation, by meeting virtually regularly, and by ensuring staff have appropriate equipment and ready access to IT support.

During the year there were some changes in the staff team as a result of people moving onto other roles, a maternity cover post, and one, sadly, as a result of a redundancy owing to the need to make savings in the face of anticipated shortfalls in income arising from Covid-19. Kate Atkins is warmly thanked for her work as Chief Secretary, Helen Cadwallader in her role as Senior Operations Manager.

At the start of 2021, the team comprised Dr Rita Gardner CBE FAcSS (Chief Executive); Sharon Witherspoon MBE FAcSS (Head of Policy); Dr Sarah Jones (Head of Administration; joined January 2021); Chizom Ekeh (Senior Communications Projects Manager; joined in May 2020 as Communications Manager maternity replacement role); Aarti Basnyat (Communications Manager); Marta Kask (Campaign Manager); Ian Williams (Finance Manager); Alison Blow (Membership and Database Manager, joined April 2020). Nick Bibby (Director) and Dr Mariola Molto Tarrega (Digital Resources Coordinator) staffed the SPRE project; while Dr Kevin Burchell, employed through Lancaster University, is the Research Officer on the joint project 'Social Sciences in a time of change'. Dr Ashley Lenihan continued to provide freelance policy support and David Wilson to provide professional finance support. A number of Fellows continued to provide freelance consultancy support to the PRO-RES project.

Council

The Council met, as planned, on three occasions in 2020, chaired by Professor Roger Goodman FAcSS. The meeting in May 2020 focused on risk mitigation and management in response to the Covid-19 pandemic and its implications for Academy income and an emergency revised budget was approved at that meeting, having been previously scrutinised by the Audit and Risk Management Committee.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

(Continued)

9. People and governance (continued)

Council (continued)

Council was supported in its governance role by expert committees of Council, the Chairs of which sit on the Council. The main committees of Council in 2020 were the Audit and Risk Management Committee, Campaign Board, CEOs of Learned Societies Group, and Nominations Committee. The Publications Committee and Policy Working Group held their last activities in May 2020 when the restructuring of committees was completed in line with the proposals of the governance review in 2019. Prof Malcom Johnson and Prof James Wilsden are warmly thanked for their excellent work as chairs of those committees, respectively. Prof Judith Philips and Lord Kerslake kindly agreed, from September 2020, to act as lead trustees on policy and Prof Simon Marginson as lead trustee for the Academy publications.

There were no other changes to the Council membership during 2020 as no positions came up for election. Prof Bobby Duffy remained as Chair of the Campaign Board, Prof Gill Valentine remained as Chair of the Nominations Committee, Prof Tony McEnery remained as Chair of the Audit and Risk Management Committee. All committees met as planned but due to the COVID-19 pandemic the meetings were held via Zoom from late March 2020 onwards. The Council also formally approved that the Annual General Meeting be held virtually on 30 June 2020; and attendance was higher than usual as a result.

Governance

Professor Roger Goodman FAcSS continued as President and will remain in the role until his term ends in June 2021. The President's role includes chairing the meetings of Council and of the CEOs of Learned Societies Group; overseeing the proceedings of the Annual General Meeting and Annual Lunch (which due to the COVID-19 pandemic did not take place); representing the Academy at ceremonial occasions and at selected external meetings and events; managing relationships with selected key stakeholders; and appointing the Chief Executive of the Academy, subject to approval by Council.

A process was put in place by the Council in October 2020 to conduct a search for the Academy's new President. The Search Committee, chaired by Dame Jil Matheson, Honorary Secretary, was made up of the Chairs of the Committees of Council, the Honorary Treasurer, Prof Andrew Jones, and the Chief Executive, Dr Rita Gardner. After consultation and interview, Gatenby Sanderson was appointed to lead the search process.

The re-organisation of the Academy's Council and committee meeting structure which was approved in late 2019 after review, was implemented from July 2020.

ACADEMY OF SOCIAL SCIENCES
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DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020
(Continued)

9. People and governance (continued)

The last word - from the President

2020 demonstrated vividly the essential role that the social sciences play in informing evidence-led policy and in society at large. It equally showed that the Academy has an enormous role to play in promoting them and the knowledge within their communities of research and practice for public benefit. Our strategy sets us on the path of developing that role and we made great strides in 2020.

It also demonstrated that the Academy gains so much from the support of its members and partner organisations, and depends on the energy, expertise and commitment of those who serve on our Council and committees, those who donate to and sponsor our work, and our hard-working small staff team.

I thank everyone who helped to make 2020 a success story.

Professor Roger Goodman FAcSS

10. 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.

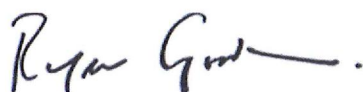
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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:



Professor Roger Goodman FAcSS
President

By Order of the Board pursuant to a resolution of Council

18th May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ACADEMY OF SOCIAL SCIENCES
FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the charity trustees on my examination of the accounts of The Academy of Social Sciences ('the Company') for the year ended 31st December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we 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, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent Examiner's Statement

Since the 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 the Institute of Chartered Accountants in England and Wales ('ICAEW'), which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts 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)].

I have no concern 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 accounts to be reached.



James Holland-Leader FCA
Knox Cropper LLP
Chartered Accountants

65/68 Leadenhall Street, London,
EC3A 2AD

29th May 2021

ACADEMY OF SOCIAL SCIENCES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	2020			2019		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
INCOME FROM							
Donations, Legacies and Subscriptions	2	264,729	445,074	709,803	295,890	280,074	575,964
Other Trading Activities	3	14,235	-	14,235	26,779	-	26,779
Investment Income	4	628	410	1,038	1,722	1,602	3,324
TOTAL INCOME		279,592	445,484	725,076	324,391	281,676	606,067
EXPENDITURE ON							
Raising Funds	5	9,856	8,184	18,040	34,211	15,688	49,899
Charitable Activities	5	251,762	267,709	519,471	262,506	278,777	541,283
TOTAL EXPENDITURE		261,618	275,893	537,511	296,717	294,465	591,182
NET (LOSSES)/GAINS ON INVESTMENT ASSETS	11	(9,887)	(9,808)	(19,695)	17,797	18,523	36,320
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		8,087	159,783	167,870	45,471	5,734	51,205
Transfer Between Funds	14	-	-	-	(5,000)	5,000	-
NET MOVEMENT IN FUNDS		8,087	159,783	167,870	40,471	10,734	51,205
FUND BALANCE BROUGHT FORWARD AT 1ST JANUARY 2020		134,669	404,416	539,085	94,198	393,682	487,880
FUND BALANCE CARRIED FORWARD AT 31ST DECEMBER 2020		£142,756	£564,199	£706,955	£134,669	£404,416	£539,085

All the activities reported above represent continuing operations.

ACADEMY OF SOCIAL SCIENCES**BALANCE SHEET****AS AT 31ST DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		2,319		-
Investments	11		269,572		291,065
			<u>271,891</u>		<u>291,065</u>
CURRENT ASSETS					
Debtors	12	44,156		5,001	
Cash at Bank		<u>451,016</u>		<u>288,161</u>	
		495,172		293,162	
CREDITORS: Amounts falling					
due within one year	13	<u>(60,108)</u>		<u>(45,142)</u>	
Net Current Assets			435,064		248,020
NET ASSETS					
			<u>£706,955</u>		<u>£539,085</u>
CHARITY FUNDS					
Unrestricted – General Funds			142,756		134,669
Restricted Funds	14		<u>564,199</u>		<u>404,416</u>
			<u>£706,955</u>		<u>£539,085</u>

For the year ending 31st December 2020 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.

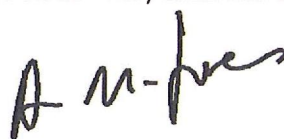
The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 18th May 2021 and signed on their behalf by:



Professor Roger Goodman FAcSS, Chair of Council



Professor Andrew Jones FAcSS, Hon. Treasurer

ACADEMY OF SOCIAL SCIENCES**STATEMENT OF CASH FLOWS****AS AT 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
NET CASH GENERATED FROM OPERATING ACTIVITIES	A	163,498	(28,759)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		279,445	119,086
Purchase of investments		(19,849)	(117,500)
Purchase of tangible fixed assets		(3,479)	-
Interest Received		1,038	3,324
TOTAL CASH FLOWS FROM INVESTING ACTIVITIES		<u>257,155</u>	<u>4,910</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS		420,653	(23,849)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>295,935</u>	<u>319,784</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u>£716,588</u>	<u>£295,935</u>
A CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/(deficit) for the year		167,870	51,205
Loss on disposal of fixed assets		-	-
Depreciation		1,160	568
Investment Income		(1,038)	(3,324)
Interest Payable		-	-
(Increase)/Decrease in debtors		(39,155)	9,251
Increase/(Decrease) in creditors		14,966	(50,139)
(Gains)/Losses on Investments		19,695	(36,320)
		<u>£163,498</u>	<u>£(28,759)</u>
COMPONENTS OF CASH			
Cash at Bank		451,016	288,161
Cash held by investment managers		265,572	7,774
		<u>£716,588</u>	<u>£295,935</u>
B ANALYSIS OF CHANGES IN NET DEBT			
	At 1st January 2020 £	Cash Flows £	At 31st December 2020 £
Cash	295,935	420,653	716,588
Loan	(10,000)	-	(10,000)
	<u>£285,935</u>	<u>£420,653</u>	<u>£706,588</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2020****1. ACCOUNTING POLICIES****Company Status**

The Academy is a charitable company limited by guarantee and incorporated in England and Wales. 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.

A description of the nature of the charitable company's operations and its principal activity is disclosed in the Directors' Report.

The charitable company's registered office is stated on page 1.

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) (effective January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) 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.

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 14 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 2020

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
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Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settled the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Cashflow

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

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****2. DONATIONS, LEGACIES & SUBSCRIPTIONS**

	2020		
	Unrestricted	Restricted	Total
	£	£	£
Donations	-	309,820	309,820
Grant	-	-	-
Members Subscriptions	264,729	-	264,729
Supporters Scheme	-	129,000	129,000
Exchange gain	-	6,254	6,254
	£264,729	£445,074	£709,803

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Donations	7,899	133,074	140,973
Grant	-	-	-
Members Subscriptions	287,991	-	287,991
Supporters Scheme	-	147,000	147,000
Exchange gain	-	-	-
	£295,890	£280,074	£575,964

3. OTHER TRADING ACTIVITIES

	2020		
	Unrestricted	Restricted	Total
	£	£	£
Event Income	13,338	-	13,338
Journal Income	-	-	-
President's Lunch	897	-	897
	£14,235	£ -	£14,235

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Event Income	800	-	800
Journal Income	15,027	-	15,027
Miscellaneous	-	-	-
President's Lunch	10,952	-	10,952
	£26,779	£ -	£26,779

4. INVESTMENT INCOME

	2020		
	Unrestricted	Restricted	Total
	£	£	£
Bank Interest	216	-	216
Income from investments	412	410	822
	£628	£410	£1,038

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2020

4. INVESTMENT INCOME (Continued)

	2019		
	Unrestricted	Restricted	Total
	£	£	£
Bank Interest	182	-	182
Income from investments	1,540	1,602	3,142
	<u>£1,722</u>	<u>£1,602</u>	<u>£3,324</u>

5. RESOURCES EXPENDED

2020	Raising Funds	Charitable Activities	2020 Total
	£	£	£
Activities Undertaken Directly			
Campaign for Social Science (Note 7)	8,184	125,661	133,845
Pro Res Eu	-	29,606	29,606
Spre	-	112,441	112,441
Journal Costs	-	13,475	13,475
Meeting Costs	-	1,337	1,337
Council Member Expenses	-	1,094	1,094
AGM	-	-	-
President's Lunch	-	-	-
	<u>8,184</u>	<u>283,614</u>	<u>291,798</u>
Support Costs (Note 6)	<u>9,856</u>	<u>235,857</u>	<u>245,713</u>
	<u>£18,040</u>	<u>£519,471</u>	<u>£537,511</u>
Unrestricted	9,856	251,762	261,618
Restricted (Note 7)	8,184	267,709	275,893
	<u>£18,040</u>	<u>£519,471</u>	<u>£537,511</u>
2019	Raising Funds	Charitable Activities	2019 Total
	£	£	£
Activities Undertaken Directly			
Campaign for Social Science (Note 7)	15,688	98,932	114,620
Pipeline	-	-	-
Making the case for Social Sciences	-	-	-
Pro Res Eu	-	67,644	67,644
Spre	-	68,898	68,898
Journal Costs	-	12,700	12,700
Meeting Costs	-	4,675	4,675
Council Member Expenses	-	5,284	5,284
AGM	-	1,042	1,042
President's Lunch	-	11,207	11,207
	<u>15,688</u>	<u>270,382</u>	<u>286,070</u>
Support Costs (Note 6)	<u>34,211</u>	<u>270,901</u>	<u>305,112</u>
	<u>£49,899</u>	<u>£541,283</u>	<u>£591,182</u>
Unrestricted	34,211	262,506	296,717
Restricted (Note 7)	15,688	278,777	294,465
	<u>£49,899</u>	<u>£541,283</u>	<u>£591,182</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****6. SUPPORT COSTS
2020**

	Raising Funds	Charitable Activities	2020 Total
	£	£	£
Staff and Contractor Costs	7,823	187,104	194,927
Property Costs	394	9,451	9,845
Telephone	6	137	143
Insurance	64	1,540	1,604
Postage & Printing	99	2,373	2,472
Advertising & Marketing	-	-	-
Web-site / IT	327	7,843	8,170
Accountancy Fees	95	2,275	2,370
Governance	64	1,536	1,600
Professional and Consultancy	34	815	849
Bank Charges	142	3,417	3,559
Recruitment & Training	447	10,723	11,170
Sundry Expenses	118	2,822	2,940
Depreciation	24	577	601
VAT	219	5,244	5,463
	<u>£9,856</u>	<u>£235,857</u>	<u>£245,713</u>

2019

	Raising Funds	Charitable Activities	2019 Total
	£	£	£
Staff and Contractor Costs	23,114	208,027	231,141
Property Costs	4,500	25,500	30,000
Telephone	32	180	212
Insurance	349	1,975	2,324
Postage & Printing	829	4,695	5,524
Advertising & Marketing	246	1,392	1,638
Web-site / IT	1,366	7,741	9,107
Accountancy Fees	285	1,615	1,900
Governance	225	1,275	1,500
Professional and Consultancy	405	2,292	2,697
Bank Charges	606	3,434	4,040
Recruitment & Training	387	2,194	2,581
Sundry Expenses	218,	1,232	1,450
Depreciation	85	484	569
VAT	1,564	8,865	10,429
	<u>£34,211</u>	<u>£270,901</u>	<u>£305,112</u>

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2020

7. RESTRICTED FUNDS

2020

	Raising Funds	Charitable Activities	2020 Total
	£	£	£
Meetings	-	2,896	2,896
Research	-	-	-
Staff and Contractor Costs	8,184	88,758	96,942
Annual Lecture	-	320	320
Professional and consultancy	-	22,638	22,638
Website and IT	-	4,726	4,726
Sundry expenses	-	6,323	6,323
Campaign for Social Science	8,184	125,661	133,845
Professional and consultancy	-	29,550	29,550
Exchange Loss	-	-	-
Sundry	-	56	56
Pro Res Eu	-	29,606	29,606
Staff and Contractors	-	92,558	92,558
Sundry	-	1,481	1,481
Website and IT	-	9,869	9,869
Meetings	-	2,919	2,919
Research	-	1,920	1,020
Professional and Consultancy	-	3,695	3,695
Spre	-	112,442	112,442
	£8,184	£267,709	£275,893

2019

	Raising Funds	Charitable Activities	2019 Total
	£	£	£
Meetings	-	-	-
Research	-	1,750	1,750
Staff and Contractor Costs	15,688	113,260	128,948
Annual Lecture	-	1,991	1,991
Professional and consultancy	-	3,309	3,309
Website and IT	-	2,881	2,881
Sundry expenses	-	5,741	5,741
Campaign for Social Science	15,688	128,932	144,620
Professional and consultancy	-	53,213	53,213
Exchange Loss	-	10,656	10,656
Sundry	-	3,775	3,775
Pro Res Eu	-	67,644	67,644
Staff and Contractors	-	66,096	66,096
Sundry	-	2,222	2,222
Website and IT	-	10,557	10,557
Meetings	-	3,326	3,326
Spre	-	82,201	82,201
	£15,688	£278,777	£294,465

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****8. NET INCOME**

	2020	2019
	£	£
This is stated after charging		
Depreciation	<u>£1,160</u>	<u>£568</u>

During the year, no Directors received any remuneration (2019 - £Nil)

During the year, no Directors received any benefits in kind (2019 - £Nil)

7 Directors received reimbursement of expenses for travel amounting to £1,094 in the current year (2019 - £3,389).

The Independent examiner's remuneration of £1,600 (2019: £1,500) related solely to the examination and no additional work being undertaken (2019; £Nil).

9. STAFF AND CONTRACTOR COSTS AND NUMBERS

The average number of employees during the year was 10 (8 FTE), 2019: 11 (8 FTE)

Key management personnel consist of the CEO. Total employment benefits of the key management personnel were £82,442.

One employee had emoluments within the range of £70,000 - £80,000.

	2020	2019
	£	£
Gross salaries	345,705	319,984
Social Security costs	28,172	32,434
Pension costs	10,552	8,040
Total Payroll Costs	<u>£384,429</u>	<u>£360,458</u>

10. TANGIBLE FIXED ASSETS

	2020	2019
	£	£
Computer equipment		
Cost:		
Balance at 1st January 2020	11,485	11,485
Additions	3,479	-
Balance at 31st December 2020	<u>14,964</u>	<u>11,485</u>
Depreciation:		
Balance at 1st January 2020	11,485	10,917
Charge for the year	1,160	568
Balance at 31st December 2020	<u>12,645</u>	<u>11,485</u>
Net Book Value		
At 31st December 2020	<u>£2,319</u>	<u>£-</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020****11. FIXED ASSET INVESTMENTS**

	£	£
Market value at 1 January 2020	283,291	248,557
Additions	19,849	117,500
Disposals	(279,445)	(119,086)
Net investment (losses)/gains	(19,695)	36,320
Market value at 31 December 2020	4,000	283,291
Cash held by managing agent	265,572	7,774
	<u>£269,572</u>	<u>£291,065</u>
Historical cost at 31 December 2020	<u>£4,000</u>	<u>£263,115</u>

12. DEBTORS

Due within one year	£	£
Debtors for subscriptions, and prepayments	15,216	5,001
Prepayments and accrued income	28,940	-
	<u>£44,156</u>	<u>£5,001</u>

13. CREDITORS: Amounts Falling Due Within One Year

	2020	2019
	£	£
Loan Creditor	10,000	10,000
Short Term Creditors	666	666
Prepaid Subscriptions & Event Income	10,096	12,000
Accruals	24,442	15,494
HMRC VAT Liability	14,904	6,982
	<u>£60,108</u>	<u>£45,142</u>

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

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2020

14. RESTRICTED FUNDS	2020	2020					2019				
		Cfss £	International Advisory Group £	Making the Case £	EU Pro Res Project £	Spre £	Strategic Development £	Total £	2019	2019	2019
	Balance at 1st January 2020	133,644	1,225	12,638	111,839	145,070	-	404,416			
	Income	156,949	-	-	33,535	117,500	137,500	445,484			
	Expenditure	(133,845)	-	-	(29,606)	(112,442)	-	(275,893)			
	Gains on Investments	(9,808)	-	-	-	-	-	(9,808)			
	Balance at 31st December 2020	£146,940	£1,225	£12,638	£115,768	£150,128	£137,500	£564,199			
	Balance at 1st January 2019	85,427	1,225	12,638	188,924	105,468	-	393,682			
	Income	174,314	-	-	3,862	103,500	-	281,676			
	Expenditure	(144,620)	-	-	(80,947)	(68,898)	-	(294,465)			
	Gains on Investments	18,523	-	-	-	-	-	18,523			
	Transfers	-	-	-	-	5,000	-	5,000			
	Balance at 31st December 2019	£133,644	£1,225	£12,638	£111,839	£145,070	£-	£404,416			

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2020**

Restricted Funds comprise the monies collected for and expended on the *Campaign for Social Science*, the SPRE project, the EU Pro Res Project, the International Advisory Group project and the Making the Case Project.

Campaign for Social Sciences: This fund represents the outward-facing, advocacy voice of the Academy of Social Sciences. The campaign works to amplify the voice of social sciences in policy issues affecting all social science disciplines and higher education institutes.

International Advisory Group works with UK and international bodies in organising events, publications and consultations on the international dimension of social science research and policy.

Making the case: This fund focusses on providing examples of important social science research which has made a difference to policy or practice.

Pro Res Fund: This is an EU funded project that aims to promote ethics and integrity in non-medical research.

SPRE (Scottish Policy and research exchange) aims to help researchers and policymakers in Scotland work with each other more effectively. The Academy is working with other partners, including the Scottish Parliament to consolidate the success of SPRE in Scotland.

Strategic Development fund: This represents a donation received by an individual to forward the future strategy of the Academy.

15. TAXATION

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

16. NET ASSETS BETWEEN FUNDS

	2020		
	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	133,291	138,600	271,891
Current Assets	59,338	435,834	495,172
Creditors Amounts Falling due within one Year	(49,873)	(10,235)	(60,108)
	<u>£142,756</u>	<u>£564,199</u>	<u>£706,955</u>
	2019		
	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	142,622	148,443	291,065
Current Assets	37,189	255,973	293,162
Creditors Amounts Falling due within one Year	(45,142)	-	(45,142)
	<u>£134,669</u>	<u>£404,416</u>	<u>£539,085</u>

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2020

17. 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 June 2022.

18. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year (2019: Nil).