

Company registration number: 06407985

Charity registration number: 1123940

# The Social Research Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Field Sullivan Limited  
9 Hare & Billet Road  
London  
SE3 0RB

# **The Social Research Association**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Examiner's Report	11 to 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 26

## **The Social Research Association**

### **Reference and Administrative Details**

<b>Trustees</b>	Jennifer Brooks
	Diarmid Campbell-Jack
	Lee Chan
	Daniel Clay
	Naomi Day
	Kirstie Hewlett
	Rachel Hughes
	Martina Lewis
	Rosie McLeod
	Ailbhe McNabola
	Beth Moon
	Gillian Prior
	Daniel Stunell
	Graham Farrant
<b>Secretary</b>	
<b>Charity Registration Number</b>	1123940
<b>Company Registration Number</b>	06407985
<b>Registered Office</b>	9 Hare & Billet Road London SE3 ORB
<b>Independent Examiner</b>	Field Sullivan Limited 9 Hare & Billet Road London SE3 ORB
<b>Bankers</b>	Barclays Bank plc
	Co-operative Bank plc
	Bank of Scotland plc

# The Social Research Association

## Trustees' Report

The annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2023 have been prepared in compliance with current statutory requirements, Companies Act 2006, the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011; and with the charity's governing document, its Memorandum and Articles of Association.

### **SRA Annual Report for August 2022 - July 2023**

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

To support the social research industry in meeting these aims, the SRA undertakes three main activities:

**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 and events**, 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**

#### **Chairs' report - Ailbhe McNabola and Diarmid Campbell-Jack**

**This financial year has continued to see the SRA consolidate its strong financial position, allowing us to continue to invest further in activities to promote our charitable objectives.**

The Treasurer report provides full details of the financial position, showing the SRA finishing the financial year with a surplus of £30,000. Together with the surpluses achieved in previous years, the organisation has almost £500,000 in reserves. A major focus of the Trustees, Chief Executive, and new Operations Manager is reducing these reserves in line with our current reserves policy, through designating funds to allow investments in one-off programmes of work that could not be funded through general funds.

As in previous years, the SRA's positive financial picture is largely due to the success of our training and membership offers. Thanks to the dedication of our trainers, our training sessions were as popular this year as last, reaching 1,800 attendees. We expanded our training offer, including new courses on Creative Data Analysis, Introduction to Embodied Enquiry, and Positionality and Reflexivity in Qualitative Research, and have begun offering courses at physical venues to meet the growing demand for this approach post-pandemic. Our membership has increased, rising from 1,329 in July last year to 1,405 this July.

# The Social Research Association

## Trustees' Report

We continue to drive diversity and promote inclusion in social research, and are currently working on our own approach as the SRA, with a SRA Diversity and Inclusion working group implementing the EDI action plan for the organisation following an external audit of our practice. We are currently introducing training for staff, working to represent a broader set of researchers in our publications, and developing an Inclusive Social Research Practice course. We are proud of our efforts in this space, but recognise that we should continue to focus on this area.

Our SRA Conference took place in June 2023 at a sold-out Royal College of Physicians, London, garnering positive feedback from participants after a full day of talks and discussions. We are already planning the 2024 event, and continue developing our regional networks and events.

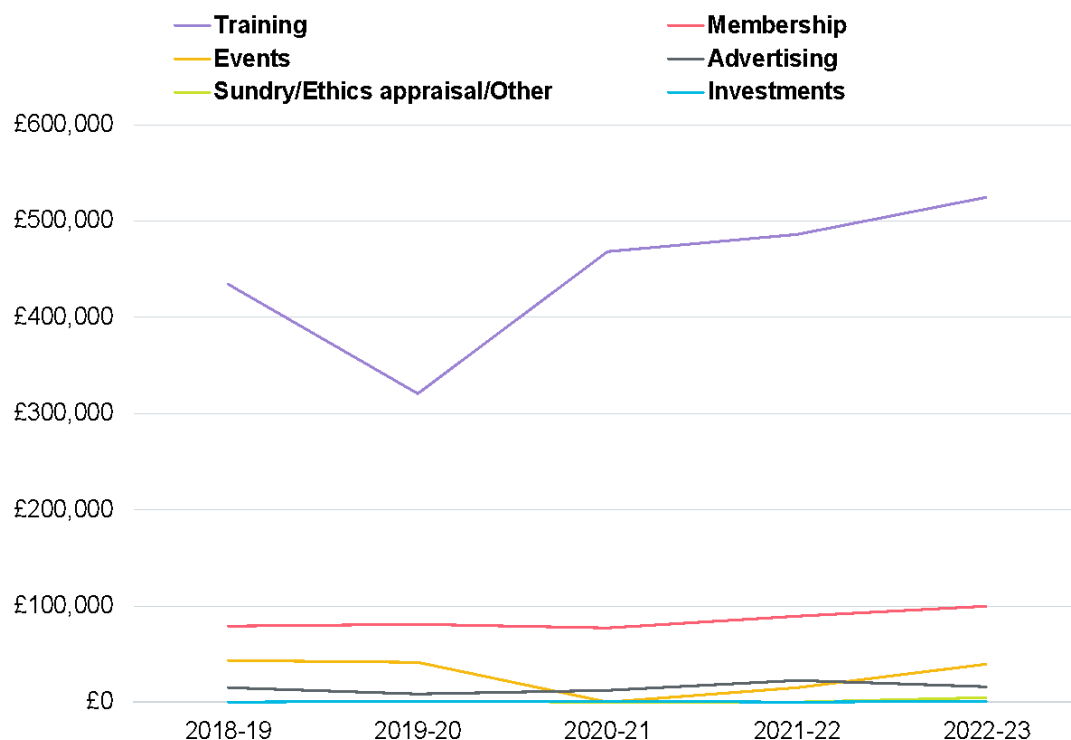
Finally, a huge thanks to the SRA staff and volunteers, with their hard work and dedication being the foundation for the strength of the organisation. Extra thanks are due to two trustees who completed their terms of service during this year: Nigel Meager, our Treasurer, and Isabella Pereira, who led on EDI initiatives, and oversaw training.

### Treasurer's report - Kirstie Hewlett

The SRA has continued to grow over the past year, increasing its annual income by £71,398 to generate a total income of £683,532. This reflects a pattern of growth similar to 2021/22, with our income growing at a rate of 10-12% each year.

Membership income has shown marginally higher rates of growth compared to training (8% vs 12% growth relative to 2021-22, respectively). Events have also become a more prominent income stream in 2022-23 following the return of in-person events, with income levels now recovered to pre-COVID levels. Advertising income via the jobs board is the only core income stream that has gone down relative to 2021-22.

### SRA income streams over time



## The Social Research Association

### Trustees' Report

That we are seeing growth in all of these areas points to a positive position from the charity's traditional sources of income. Diversifying from these sources of income where realistic and fitting with our overall objectives will be a focus for SRA trustees over the coming years, to reduce our reliance on income from a single source (ie. training courses).

Alongside this pattern of growth, there has been a notable jump in expenditure in 2022-23. This is for a variety of reasons:

The organisation has grown: in August 2022 we hired an Operations Manager to support the Chief Executive in delivering day-to-day operations and continued organisational growth. The SRA has also commissioned a governance review to take stock of our current processes, incurring a one-off cost to support this work.

Inflation: operating costs have been impacted by inflation. In particular, trustees voted to increase staff salaries (the charity's main operating expense) in line with inflation to reflect the rising cost of living, and we have also seen costs increase for expenditure around IT services, accounting and insurance.

Increased cost of sales (ie expenditure directly incurred through the provision of training, membership and events): expenditure linked to cost of sales was notably higher in 2022-23 than in recent years. This was largely driven by the resumption of in-person events and a one-off royalty payment paid to trainers who had developed online content during the pandemic.

Designated funds: We have begun implementing plans for reducing the amount of money the SRA holds in reserves through designated funds projects (previously this type of expenditure has been considered as an ongoing programme cost – more on this below).

As a result, the SRA's operating expenses are now around 25% higher than they were in 2022-23, and cost of sales 50% higher.

Providing that it is carefully managed and appropriate, increasing our expenditure to enable growth is a positive step. Firstly, the increase in operational expenditure means that the SRA has reduced the scale of surplus it generates annually (£30,386 at end of this year), meaning that we are moving towards a more sustainable operating model where growth is adequately resourced.

Secondly, increasing expenditure on one-off projects over a short-term is important, given the need to reduce the level of reserves held by the organisation. The SRA had made significant surpluses over the previous two years (in the region of £120-£130k) owing to changes to the business model during the COVID pandemic (ie shifting to remove forms of delivery). This has enabled the SRA to build up considerable reserves. According to our reserves policy (retaining 9-12 months of operating expenses in reserve), the level of reserves we hold are now roughly double what is needed: at the end of the 2022-23 financial year, the SRA holds £487,067 in reserves.

As a charity, we recognise the importance of reinvesting this money to the benefit of the social research community. Throughout this year, the trustees have worked closely with the Chief Executive and Operations Manager to develop a plan for committing around half of the funds held in reserves to designated funds, to reduce the reserves in line with our current reserves policy. This is an exciting opportunity to invest in one-off programmes of work at a scale that wouldn't be possible through general funds.

## **The Social Research Association**

### **Trustees' Report**

Through a consultative process, we have identified two priority areas of work that we will initially focus on delivering with these funds: equality, diversity and inclusion (EDI); and scoping work into whether developing a community hub is viable. We anticipate that both programmes of work will begin to be delivered from 2023/24, across 3-4 years. The EDI programme will focus on continuance of previous work, whereas the first year of work in the community strand will be focused on scoping the requirement with members.

In future years we expect to be reporting a deficit as the designated funds programmes begin to incur spending. However, given the turbulence of the current economic situation we will proceed with caution: spending of designated funds will be closely monitored by trustees at board meetings and reviewed in detail at least twice annually. This will give us flexibility to pivot if new priorities emerge or to adapt if we begin to see changes in the pattern of growth in previous years.

The Trustees' view is that the SRA's finances have been well and efficiently managed by the Chief Executive and his team, and have generated opportunities to support ambitious new programmes of work that will make a difference to the social research community.

#### **Training – Beth Moon**

The SRA's training courses are a significant means to fulfilling the organisation's aim of promoting and upholding high standards in social research. They are also an important source of revenue.

In this financial year 143 courses ran online, a number very similar to last year's total, with 1,843 attendees compared to 1,940 last year. In the spring two courses took place at a physical venue, and more have continued to be delivered in-person. This is a welcome return for both trainers and many attendees, although it is clear that online training is here to stay, with strong ongoing demand for this mode of delivery.

We have continued to ensure our training offer remains cutting edge and relevant, with a number of new courses running this year. These have included Creative Data Analysis, Introduction to Embodied Enquiry, Positionality and Reflexivity in Qualitative Research, and Making the Most of Your Research Journal. And as described in the section on EDI, a new course on inclusive practice in social research has been commissioned following a call for expressions of interest.

Our success in delivering training to members and the wider profession this year is due to the hard work and dedication of the trainers, who have continued to innovate to find new ways to ensure online course delivery remains engaging. Huge thanks are also due to training manager Lindsay Adams for all her hard work in organising and supporting the courses.

#### **Membership – Gillian Prior**

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 and other public bodies, research agencies and institutes, charities, academia, and independent consultants. The varied nature of the membership in terms of employment sector is seen by trustees as a strength of the SRA, providing services to researchers across a wide range of settings.

We were pleased to see another increase in members this year, from 1,329 in July last year to 1,405 this July. Thanks are due to Gabrielle Elward, membership administrator, for her dedicated work in a busy time.

## **The Social Research Association**

### **Trustees' Report**

In early 2023 we hosted focus groups on various topics including membership. One of the aims of these groups was to identify avenues of support the SRA could offer members to respond to significant changes in the social research sector. One suggestion was that the SRA might leverage the collective buying power of our membership to negotiate discounts on essential services. With the support of suppliers, we were able to agree exclusive discounts on insurance offerings, books and research software from three different suppliers.

These groups were also helpful in identifying a need for the SRA to further invest in community offerings to members. With the move to online, members identified feeling more disconnected from the research community. Investment has now been earmarked to develop the SRA's offerings in these areas and bring the social research community closer together.

#### **Equity, Diversity and Inclusion - Lee Chan**

The SRA has remained committed to driving diversity and promoting inclusion within the UK social research sector and are pleased to have taken meaningful action over the 2022-2023 financial year.

A key action identified was to review our internal practices and culture, to essentially "get our own house in order", before switching to a more external focus. We brought in external EDI experts The Social Investment Consultancy to carry out a rigorous audit reporting to us in February 2023.

The report outlined work to be done and set out an EDI action plan, with clear actions to drive improvement around five core areas spanning our internal culture, external partnerships, communications, our service offering and our EDI vision.

To ensure delivery of the action plan, an SRA Diversity and Inclusion work group was created, comprised of SRA trustees and senior staff. Work on delivering these actions is underway and will continue into 2024 and beyond.

One particular area of the plan which is well progressed is in our commissioning of an expert training provider to deliver foundational training on inclusive working practices and inclusive communications. This course will be delivered to SRA staff in November 2023.

The SRA have been able to take actions to help improve the inclusivity and diverse representation of our online content, including a review of imagery used across our website with more substantial actions planned for 2024.

We have also made a concerted effort to feature a wider cross-section of researchers in our blogs and to feature more articles on inclusive research and EDI in the workplace. We are currently working with Colour of Research (CoRe) to produce blog posts on a variety of topics as part of this effort. Similarly, we have been keen to ensure that articles on inclusive research and EDI in the workplace in our newsletter and journal. The Autumn 2023 edition of Research Matters featured a double spread on key influencers' thoughts on EDI in the social research sector.

Moving to the SRA's external impact, the development and delivery of an Inclusive Social Research Practice course was identified as a key priority for 2023. We advertised for a suitable delivery partner through an open call which led to 27 expressions of interest to deliver the course from a wide range of experts. After a robust process, a partner with extensive expertise on the subject has been commissioned and the course is expected to open in early 2024. Resources to support our trainers deliver more inclusive and accessible courses have also been identified as a priority for 2024.

## The Social Research Association

### Trustees' Report

Proactive efforts have been made to network and collaborate with external organisations to promote wider and fairer access to the social research sector. For example, we have supported Social Researchers of Colour (SRoC) at their early careers event hosted at Kantar Public, contributed to the MRS' first EDI summit this year and have been advising on the new apprenticeship scheme for GSR .

There is much more to do in the EDI space and we look forward to doing this in partnership with like-minded organisations and individuals across the sector.

#### Research ethics – Martina Vojtkova

The SRA's [Ethics Appraisal Service](#) launched in 2022, with the aim of giving organisations and individuals who wish to have an independent ethical review of their research proposals, and can't access this another way. A small team of knowledgeable researchers (who are also volunteers on the SRA Ethics Forum) form ad-hoc committees to review project plans. This is not a REC (Research Ethics Committee) and it doesn't formally 'approve' research proposals. But it can offer a 'favourable opinion' or make suggestions for improvement. The appraisers are paid, so there is a charge to use the service.

This year has seen an upsurge in use of the service, with 8 appraisals carried out for a range of clients. The feedback from users has been very positive.

The Ethics Appraisal Service forms part of SRA's wider work to enhance the ethical awareness and conduct of social research and complements the SRA's other ethics services, including our freely available [guidance](#) and the [ethics forum](#) for members.

#### SRA Cymru branch – Rachel Hughes

##### Webinars

The SRA's programme of webinars continues to prove a useful way to share learning, practice, and insights, and provide opportunities for early career researchers to present ideas in a supportive space.

The SRA Cymru branch has had the privilege to host a couple of excellent webinars this year. In March 2023, we welcomed Dr Tegan Brierley-Sollis from Wrexham University to explore the emerging trauma-informed culture within the North Wales Youth Justice Service. She talked through the challenges of embedding a trauma-informed culture into a justice setting, as well as the benefits this shift may have on both children accessing the service and staff working within the service. We had 30 people in attendance from all over the UK. We also had an attendee from the University of California. The webinar was recorded and can be seen [here](#) on the Social Research Association's YouTube channel.

In April 2023, we held a webinar about *Lleisiau Bach – Little Voices*, a Lottery-funded project which supported research teams of children in schools and communities throughout Wales to bring about change and to contribute to policy and decision-making on issues that are important to them. Over 100 local and national child-led projects were supported, deploying, and developing a methodology rooted in the UNCRC and participatory action research.

The webinar was delivered by the *Lleisiau Bach* team – Professor Jane Williams, Swansea University, Helen Dale, West Glamorgan Regional Partnership, and Arwyn Roberts, Bangor University. They explained the methodology and its potential application within social research and professional practice.

## **The Social Research Association**

### **Trustees' Report**

We had 70 people from across the UK join us on the webinar. There were a lot of questions and engagement. It was clear that this is a topic that resonated with people. The webinar can be viewed [here](#).

It is our intention to continue to develop and enhance our events offer for the social research community in Wales (and beyond) over the course of 2023-24.

#### **Advising**

This year we were invited to attend a Roundtable at SPARC (Cardiff University's Social Science Research Park) exploring the development of an evidence-informed system in Wales. We had a very interesting discussion exploring the role of institutions and citizens in evidence and knowledge creation, the capacity and capability within organisations to undertake social research and analyse data, the purpose of evidence, championing good practice of where evidence is used to inform policy and practice. There was a desire to continue the discussion and open it up to a much broader set of people.

#### **London events - Rosie McLeod**

After the Covid pandemic caused the annual conference to be cancelled (2020) and held online only (2021), we decided to move the timing to summer, and held the conference face to face in June 2023, at the Royal College of Physicians in London. It was a very successful event with over 300 delegates from across the UK, and keynote talks from Catherine Hutchinson (UK government Evaluation Task Force), Robert Cuffe (BBC), Ralph Scott (University of Manchester) and Professor Heidi Safia Mirza (UCL and Goldsmiths).

In October 2022 Professor Rosie Campbell delivered the Roger Jowell annual memorial lecture, organised by NatCen Social Research, City University and SRA, on the topic of 'Exposing the gender pay gap: why women voters will decide the next election'.

At the Cathie Marsh lecture in January 2023, presentations from NatCen, Ipsos, Kantar Public and ONS focused on the impact of the pandemic on data collection methods.

We are very grateful to SRA staff member Monica Wright for her work on these events, and to the events group volunteers who help to plan the major ones: Caroline Smith, Sarah Cheesbrough, George Holt, Jane Simmonds, Jen Jones, and Sophie Wilson.

## **The Social Research Association**

### **Trustees' Report**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Jennifer Brooks
	Diarmid Campbell-Jack
	Lee Chan
	Daniel Clay
	Naomi Day
	Kirstie Hewlett (appointed 2 February 2023)
	Rachel Hughes
	Martina Lewis
	Rosie McLeod
	Ailbhe McNabola
	Nigel Meager (resigned 2 February 2023)
	Beth Moon
	Isabella Coelho Pereira (resigned 2 February 2023)
	Gillian Prior
	Daniel Stunell
Secretary:	Graham Farrant

#### **Statement of 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 Social Research Association**

### **Trustees' Report**

The trustees are responsible for keeping proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 January 2024 and signed on its behalf by:



.....  
Ailbhe McNabola  
Trustee

## **The Social Research Association**

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

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Social Research Association ('the charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 13 26

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.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Social Research Association 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 Social Research Association are not required to be audited under Part 16 of the 2006 Act 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.

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 Social Research Association'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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Social Research Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. 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).

**The Social Research Association**

**Independent Examiner's Report to the trustees of The Social Research Association ('the Company')**

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 accounts to be reached.

.....  
Kirsty Nicholls FCCA  
Field Sullivan Limited  
9 Hare & Billet Road  
London  
SE3 0RB

Date:.....

## The Social Research Association

### Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £	Unrestricted £	Total 2022 £
<b>Income and Endowments from:</b>					
Voluntary income	3	99,752	99,752	88,886	88,886
Charitable activities	4	583,252	583,252	522,945	522,945
Investment income	5	<u>528</u>	<u>528</u>	<u>303</u>	<u>303</u>
Total income		<u>683,532</u>	<u>683,532</u>	<u>612,134</u>	<u>612,134</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(653,146)</u>	<u>(653,146)</u>	<u>(481,004)</u>	<u>(481,004)</u>
Total expenditure		<u>(653,146)</u>	<u>(653,146)</u>	<u>(481,004)</u>	<u>(481,004)</u>
Net movement in funds		30,386	30,386	131,130	131,130
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>456,681</u>	<u>456,681</u>	<u>325,551</u>	<u>325,551</u>
Total funds carried forward	16	<u><u>487,067</u></u>	<u><u>487,067</u></u>	<u><u>456,681</u></u>	<u><u>456,681</u></u>

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

The funds breakdown for 2022 is shown in note 16.

The notes on pages 16 to 26 form an integral part of these financial statements.

# The Social Research Association

(Registration number: 06407985)

## Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	994	797
<b>Current assets</b>			
Debtors	12	35,751	42,545
Cash at bank and in hand	13	<u>551,213</u>	<u>527,794</u>
		586,964	570,339
<b>Creditors: Amounts falling due within one year</b>	14	<u>(100,891)</u>	<u>(114,455)</u>
<b>Net current assets</b>		<u>486,073</u>	<u>455,884</u>
<b>Net assets</b>		<u>487,067</u>	<u>456,681</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>487,067</u>	<u>456,681</u>
<b>Total funds</b>	16	<u>487,067</u>	<u>456,681</u>

For the financial year ending 31 July 2023 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.

The financial statements on pages 13 to 26 were approved by the trustees, and authorised for issue on 24 January 2024 and signed on their behalf by:



.....  
Ailbhe McNabola  
Trustee

The notes on pages 16 to 26 form an integral part of these financial statements.

# The Social Research Association

## Statement of Cash Flows for the Year Ended 31 July 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income		30,386	131,130
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		1,146	1,722
Investment income		<u>(528)</u>	<u>(304)</u>
		31,004	132,548
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	12	6,794	(11,756)
(Decrease)/increase in creditors	14	(1,772)	651
Decrease in deferred income		<u>(11,792)</u>	<u>(15,495)</u>
Net cash flows from operating activities		<u>24,234</u>	<u>105,948</u>
<b>Cash flows from investing activities</b>			
Interest received		528	303
Acquisitions of tangible assets		(1,343)	-
Proceeds from sale of tangible assets		<u>-</u>	<u>161</u>
Net cash flows from investing activities		<u>(815)</u>	<u>464</u>
Net increase in cash and cash equivalents		23,419	106,412
Cash and cash equivalents at 1 August		<u>527,794</u>	<u>421,382</u>
Cash and cash equivalents at 31 July		<u><u>551,213</u></u>	<u><u>527,794</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 26 form an integral part of these financial statements.

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

9 Hare & Billet Road

London

SE3 0RB

[Authorised for issue date](#)

#### **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 2019) - (Charities SORP (FRS 102) - Second edition October 2019), 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.

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

#### **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.

#### ***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.

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### 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:

Asset class	Depreciation method and rate
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.

## **The Social Research Association**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **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.

#### **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 discretion in furtherance of the objectives of the charity.

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 3 Voluntary income

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Donations and legacies;			
Sundry income	-	-	19
Membership	99,752	99,752	88,867
	<u>99,752</u>	<u>99,752</u>	<u>88,886</u>

### 4 Income from charitable activities

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Events	39,004	39,004	14,988
Ethics appraisals	3,800	3,800	-
Training courses	524,957	524,957	486,061
Advertising	15,491	15,491	21,896
	<u>583,252</u>	<u>583,252</u>	<u>522,945</u>

### 5 Investment income

	Unrestricted	Total	Total
	funds	2023	2022
	General	£	£
	£		
Interest receivable and similar income;			
Interest receivable on bank deposits	528	528	303
	<u>528</u>	<u>528</u>	<u>303</u>

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 6 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Staff costs	9	216,204	171,804
Office and administration		1,148	762
Charitable donations		1,050	-
Cost of trustee meetings		5,745	4,457
Travel and subscriptions		5,601	1,723
Consultancy fees		30,850	27,657
Foreign currency (gains)/losses		299	206
Support costs	7	392,249	274,395
		653,146	481,004

In addition to the expenditure analysed above, there are also support costs of £392,249 (2022 - £274,395) which relate directly to charitable activities. See note 7 for further details.

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 7 Analysis of support costs

##### Support costs

	Total 2023 £	Total 2022 £
(Profit)/loss on disposal of tangible fixed assets	-	161
Training	290,365	200,969
Rent and rates	-	3,666
Insurance	1,710	1,541
Events	45,989	13,432
Telephone and fax	-	202
IT and website	23,758	22,973
Printing, postage and stationery	6	94
Membership costs	2,449	3,374
Sundries	1,144	966
Newsletters and Journal	14,005	14,087
Staff entertaining (allowable for tax)	885	-
Bookkeeping	568	400
Accountancy	1,108	470
Independent examination	2,898	2,706
Bank charges	6,220	6,913
Depreciation of office equipment	1,144	1,722
Advertising	-	719
	<u>392,249</u>	<u>274,395</u>

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£697 (2022: £862) of expenses were reimbursed to the trustees for travel expenses relating to Trustees Away Day during the year.

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

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

## The Social Research Association

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	197,938	158,691
Staff NIC (Employers)	15,190	11,011
Staff pensions (Defined contribution)	<u>3,076</u>	<u>2,102</u>
	<u>216,204</u>	<u>171,804</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	<u>5</u>	<u>5</u>

4 (2022 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

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

The chief executive officer, as the highest paid member of staff, received benefits totalling £54,318 (2022 - £51,767).

#### 10 Taxation

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

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 August 2022	5,163	5,163
Additions	1,342	1,342
At 31 July 2023	6,505	6,505
<b>Depreciation</b>		
At 1 August 2022	4,365	4,365
Charge for the year	1,146	1,146
At 31 July 2023	5,511	5,511
<b>Net book value</b>		
At 31 July 2023	994	994
At 31 July 2022	798	798

### 12 Debtors

	2023 £	2022 £
Trade debtors	19,906	25,550
Prepayments	15,845	16,809
Other debtors	-	186
	35,751	42,545

### 13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	100	100
Cash at bank	551,113	527,694
	551,213	527,794

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2023

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

	2023 £	2022 £
Trade creditors	1,770	5,259
Other taxation and social security	5,131	3,243
Other creditors	609	900
Accruals	2,898	2,778
Deferred income	90,483	102,275
	<u>100,891</u>	<u>114,455</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 £2,288 (2022 - £2,069).

### 16 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted</b>				
General	<u>456,681</u>	<u>683,532</u>	<u>(653,146)</u>	<u>487,067</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted</b>				
General	<u>325,551</u>	<u>612,134</u>	<u>(481,004)</u>	<u>456,681</u>

# The Social Research Association

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 17 Analysis of net assets between funds

#### Current year

	Unrestricted funds General £	Total funds at 31 July 2023 £
Tangible fixed assets	994	994
Current assets	586,964	586,964
Current liabilities	<u>(100,891)</u>	<u>(100,891)</u>
Total net assets	<u>487,067</u>	<u>487,067</u>

#### Prior year

	Unrestricted funds General £	Total funds at 31 July 2022 £
Tangible fixed assets	797	797
Current assets	570,339	570,339
Current liabilities	<u>(114,455)</u>	<u>(114,455)</u>
Total net assets	<u>456,681</u>	<u>456,681</u>