

# **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Registered Charity no. 1144426**

**Financial Statements**

**Year to 31 December 2022**

## **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

### **Trustees and Professional Advisers**

**For the Year to 31 December 2022**

<b>Trustees</b>	President	S. Morton	(Appointed October 2021)
	Treasurer	M. Kumari	(Appointed October 2022)
	Secretary	B. Edwards	(Appointed October 2022)
	Past President	D. Spini	(Appointed October 2019)
	Ordinary Member	M. Wahrendorf	(Appointed October 2020)
	Ordinary Member	M. Vuolo	(Appointed October 2021)
	Ordinary Member	M. Studer	(Appointed October 2021)
	Ordinary Member	K. Turek	(Appointed October 2022)
	Ordinary Member	N. Insolera	(Appointed October 2022)
	Ordinary Member	T. O'Toole	(Appointed October 2022)
	Ordinary Member	J. Ordemann	(Appointed October 2022)
	Co-opted Member	L. Calderwood	(Appointed October 2015 - ongoing)
	Co-opted Member	Elizabeth Cooksey	(Appointed October 2022 - ongoing)

### **Principle Office**

Centre for Longitudinal Studies,  
The Institute of Education,  
20 Bedford Way, London  
WC1H 0AL

### **Admin Office**

16 Fisher Road  
Newton Abbot  
Devon  
TQ12 2NB

### **Independent Examiners**

Victoria Neil  
Neil & Co  
30 Cedar Avenue  
East Barnet  
Herts EN4 8DX

### **Bankers**

The Co-operative Bank

# **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

## **Independent Examiner's Report to the Trustees of Society for Longitudinal and Life Course Studies**

I report on the accounts of the charity for the year to 31 December 2022 which are set out on the following pages.

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

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

### **Basis of independent examiner's report**

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

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

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

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

*Victoria Neil ACA*

*Neil & Co Chartered Accountants*

*30 Cedar Avenue*

*East Barnet*

*Herts, EN4 8DX*

*19.10.23*

# **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

## **For the year to 31 December 2022**

### **Trustees' Report**

The Society gained registration from the Charity Commissioners in February 2011. This report and financial statement meets the requirements of the SORP for accounting by Charities (revised 2005).

#### **Governance**

The Society was established at its first AGM in Cambridge in September 2010 where the Society's constitution was adopted. There is an open process of nomination and then balloting as required by the constitution. These elections result in the election of the President (for a 2 year period), Past President/President Elect (for a one year period), Treasurer (for a 4 year period), Secretary and (six) other Trustees (for 3 year periods). There are five co-options (annually). The elections took place in spring 2022.

Governance and management of the Society is vested in the Trustees who meet twice a year as the Executive Committee of the Society.

The AGM was held in-person and online via Zoom on 24th October 2022 and was attended by 52 members.

#### **Objectives and activities**

The Object of the Society is the advancement of education through the promotion of interdisciplinary and cross-national understanding and collaboration in longitudinal and life course studies. There were 321 members of the Society on 1st October 2022.

The Society's main activities are:

The organisation of an annual international conference with participants from all over the world. The 2022 conference was hosted at Case Western Reserve University (Ohio) and was a hybrid event.

- The production of an international on-line Journal. The Longitudinal and Life Course Studies Journal was founded by our sister charity, Longview, in 2009 with three years of initial support from the Nuffield Foundation. From March 2012, the Journal became the sole responsibility of the Society, until Bristol University Press took over the role of publisher in September 2018.
- The provision of a Members Newsletter every three months.
- The promotion of national and international networks between people working in the fields of longitudinal and life course studies.
- The organisation and sponsoring of other meetings and workshops as the opportunity arises.
- The establishment of a network of Society Global Representatives in countries across Europe and North America to encourage national networking and activities.

#### **Financial Review**

The Society had a satisfactory year financially. The balance sheet at 31 December 2022 shows funds of £53,491.

## **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

### **For the year to 31 December 2022**

#### **Trustees' Report (*continued*)**

##### **Reserves policy**

The SLLS aim to maintain unrestricted reserves of 10 months expenditure to enable them to meet expenses as they fall due. They believe 10 months is sufficient given income expected from this year's conference/ grants etc.

##### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law applicable to charities in England/Wales 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 Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which are sufficient to show and explain The Society's transactions and disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

##### **Public benefit statement**

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit publicised by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' above.

The financial statements which follow were approved by Trustees at their meeting on 8th October 2023 and signed on their behalf by:



**Meena Kumari**  
SLLS Treasurer

# **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

## **Statement of Financial Activities**

**For the year to 31 December 2022**

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Bank interest receivable		50	-	50	1
Incoming resources from charitable activities	1	75,986	-	75,986	39,006
Other incoming resources		-	-	-	2,000
		<u>76,036</u>	<u>0</u>	<u>76,036</u>	<u>41,007</u>
<b>RESOURCES EXPENDED - SUPPORT COSTS</b>					
Secretarial / administrative		19,462	8,020	27,482	20,401
Consultancy and journal editorial		-	2,668	2,668	7,490
Conference expenses including venues		26,565	-	26,565	17,523
Telephone, internet and website		6,827	-	6,827	4,743
Other administration and project expenses		2,008	-	2,008	1,560
Bank charges		2,650	-	2,650	995
Foreign exchange losses		595	-	595	3,697
Professional fees		-	-	-	163
Professional fees - Accountant		1,040	-	1,040	720
		<u>59,147</u>	<u>10,688</u>	<u>69,835</u>	<u>57,292</u>
<b>Net incoming resources for the year before transfers</b>		<b>16,889</b>	<b>(10,688)</b>	<b>6,201</b>	<b>(16,285)</b>
Gross transfers between funds	6	<u>(10,688)</u>	<u>10,688</u>	<u>-</u>	<u>-</u>
<b>Net incoming resources for the year and net movement in funds</b>		<b>6,201</b>	<b>-</b>	<b>6,201</b>	<b>(16,285)</b>
Balances brought forward at 1 January 2022		<u>47,290</u>	<u>-</u>	<u>47,290</u>	<u>63,575</u>
<b>Balances carried forward at 31 December 2022</b>		<b><u>53,491</u></b>	<b><u>-</u></b>	<b><u>53,491</u></b>	<b><u>47,290</u></b>

**There were no other recognised gains or losses.  
All operations are continuing.**

# SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES

## Balance Sheet

As at 31 December 2022

		2022		2021	
	Notes	£	Unrestricted	£	£
<b>Fixed assets</b>					
Intangible assets	4		1,740		-
<b>Current Assets</b>					
Debtors	5	3,017		10,508	
Cash at bank and in hand		49,734		38,072	
		52,751		48,580	
<b>Creditors: Amounts falling due within one year</b>	6	1,000		1,290	
<b>Net current assets</b>			51,751		47,290
			51,751		47,290
<b>Net assets</b>			53,491		47,290
<b>Funds</b>	7				
Restricted funds			-		-
Unrestricted funds			53,491		47,290
			53,491		47,290
			-		-

Approved by the Trustees on 8 October 2023

**Meena Kumari**  
**SLLS Treasurer**

## **SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

### **Statement of Accounting Policies**

#### **For the Year to 31 December 2022**

The principal accounting policies which are adopted in the preparation of the financial statements are set out below:

##### **Basis of accounting**

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

##### **Incoming resources**

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

Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

##### **Resources expended**

All expenditure is recognised on an accruals basis. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.



# SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES

## Notes to the Financial Statements

### For the Year to 31 December 2022

#### 1 Incoming Resources from Charitable Activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Conference income	56,267	-	56,267	26,072
Legacies	0	-	-	2,000
Membership fees	19,715	-	19,715	11,934
Other sundry income	4	-	4	1,000
	<u>75,986</u>	<u>-</u>	<u>75,986</u>	<u>41,006</u>

The restricted income are amounts received for specific purposes.  
All income in the prior year was unrestricted.

#### 2 Transactions with Trustees and related parties expenses

During the year no transactions occurred with related parties which required disclosure under the Financial Reporting Standard for Smaller Entities.

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity.

The trustees all give freely of their time and expertise without any form of benefit in cash or kind (2021: £nil). Expenses paid to the trustees in the year totalled £nil (2021: £nil).

#### 3 Staff costs

There are no employees so subsequently no staff costs are incurred.

#### 4 Intangible Assets

	Website £
Cost	£
At 1 January 2022	-
Additions	1740
Disposals	-
<b>At 31 December 2022</b>	<u><b>1,740</b></u>
Depreciation	
At 1 January 2022	-
Charge for year	-
On disposals	-
<b>At 31 December 2022</b>	<u><b>-</b></u>
Net book value	
<b>At 31 December 2022</b>	<u><b>1,740</b></u>
<b>At 31 December 2021</b>	<u><b>-</b></u>

#### 5 Debtors

Due within one year

	2022 £	2021 £
Other debtors	3,017	3,489
Trade debtors - conference fees and membership	-	7,019
	<u>3,017</u>	<u>10,508</u>

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

	2022 £	2021 £
Accrued expenses	1,000	1,290
	<u>1,000</u>	<u>1,290</u>

Notes to the Financial Statements (*continued*)

For the Year to 31 December 2022

7 Funds

The funds of the charity include the following restricted funds which have been set aside out of unrestricted funds for specific purposes:

<b>Restricted Funds: Current Year:</b>	<b>Balance 31-Dec 2021</b>	Incoming resources	Utilised in year	Transferred from unrestricted	<b>Balance 31-Dec 2022</b>
Journal	-	-	10,688	10,688	-
	-	-	10,688	10,688	-

<b>Restricted Funds: Prior Year:</b>	<b>Balance 31-Dec 2020</b>	Incoming resources	Utilised in year	Transferred from unrestricted	<b>Balance 31-Dec 2021</b>
Journal	-	-	7,419	7,419	-
	-	-	7,419	7,419	-

Details of the journal project are given in the trustees report.

<b>Unrestricted Funds: Current Year:</b>	<b>Balance 31-Dec 2021</b>	Incoming resources	Utilised in year	Transferred between funds	<b>Balance 31-Dec 2022</b>
General funds	994	19,769	18,543	-	2,220
Conference income	46,296	56,267	40,604	(10,688)	51,271
	47,290	76,036	59,147	(10,688)	53,491

<b>Unrestricted Funds: Prior Year: Unrestricted Funds:</b>	<b>Balance 31-Dec 2020</b>	Incoming resources	Utilised in year	Transferred between funds	<b>Balance 31-Dec 2021</b>
General funds	7,389	14,935	21,330	-	994
Conference income	56,186	26,072	28,543	(7,419)	46,296
	63,575	41,007	49,873	(7,419)	47,290

A transfer was made from unrestricted conference funds to help fund the journal.