

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 2022

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

The Social Research Association

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The Social Research Association

Reference and Administrative Details

Trustees	Jennifer Brooks Diarmid Campbell-Jack Lee Chan Daniel Clay Naomi Day Rachel Hughes Martina Lewis Rosie McLeod Ailbhe McNabola Nigel Meager Beth Moon Isabella Coelho Pereira Gillian Prior Daniel Stunell
Charity Registration Number	1123940
Company Registration Number	06407985
Registered Office	9 Hare & Billet Road London SE3 ORB
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road London SE3 ORB
Bankers	Barclays Bank plc Co-operative Bank plc Bank of Scotland plc Allied Irish Bank

The Social Research Association

Trustees' Report

The annual report together with the financial statements of the charitable company for the year ended 31 July 2022 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.

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 the growth seen last year. Our financial situation has continued to improve, demand for our membership and training provision remains strong, and work in other core areas has continued. Despite the possible financial downturn, we are in a position to invest in future activities to promote our charitable objectives, and recent work on the SRA strategy will provide a framework so we focus on where we can make the most important difference.

As noted in the Treasurer's report, the SRA finished the 2021-22 financial year with a surplus of £131,000, an increase over the £121,000 in the previous year. As seen last year, this positive financial picture is largely due to the success of our training and membership offers. Our financial situation means we can continue to meet our core aims, while mitigating against any possible downturn in income due to possible recession.

A major part of our work in the last 12 months has been updating and developing our strategic thinking. The trustees have identified four priority areas (training, membership, diversity and inclusion, early careers researchers) and are working with SRA staff to plan clear actions in these areas over the next few months. This work will ensure a strategic direction for the immediate future, with delivery plans that can be implemented.

The Social Research Association

Trustees' Report

We now have more SRA members than ever before, with membership increasing from 1,329 to 1,405. We are currently investigating how we can continue to improve what we offer to members so that they benefit as much as possible from the opportunities the SRA can provide.

The SRA training offer has been just as popular this year as last year, with similar numbers of courses and attendees. New courses have been developed and delivered to meet the changing needs of researchers. Online courses have continued to be important, testing out face-to-face delivery as we move back to a pre-pandemic situation. We will continue to test and monitor the success of our training so we deliver the best training in the most appropriate way to meet the needs of potential attendees.

Last year the SRA undertook vital work on Equality, Diversity, and Inclusion (EDI). This led to opportunities in the last 12 months to work in partnership across the sector with other organisations, so we can maximise our input on this issue. We are working with the Market Research Society (MRS) to obtain grant funding to support researchers in mainstreaming EDI, and have supported the Social Researchers of Colour (SRoC) network. We are embedding EDI in the SRA practices, with an audit being commissioned which will lead to concrete actions for us as an organisation. A recent focus in our publications has been covering EDI issues and we would encourage members to get in touch with articles or ideas on this key theme.

We have continued to successfully develop our local SRA branches in Scotland, Cymru, and the North and are looking to provide more of the face-to-face opportunities members welcome and were put on hold during the pandemic.

Our 2022 online conference was a huge success, with a wide variety of speakers, more attendees than expected, and very positive feedback. For the first time in four years, our next conference will once again be face-to-face, providing the networking opportunities and personal links that members appreciate. We've moved the conference from the usual December timeslot, with the event planned to take place at the Royal College of Physicians in London on June 15th.

We would like to warmly thank SRA trustees Nigel Meager and Isabella Pereira, who are retiring this year after completing the maximum of six years of service on the board.

As Honorary Treasurer, Nigel has led the Board's discussions of finance, and his support, advice and guidance have been invaluable. Nigel played a vital role in helping the SRA not just navigate the pandemic, but emerge from lockdown in a very sound financial position.

Isabella revived and led the advocacy group of trustees and staff, ensuring its close engagement with other membership organisations in our sector to discuss issues of mutual interest. In recent years diversity and inclusion became a major focus of this group, including the SRA's commissioning of a major research project from The Young Foundation.

Finally, a huge thanks to the SRA staff and trustees. The last twelve months have seen a lot of hard work to continue delivering high-quality services during a challenging environment. Our financial position, new strategic developments, and the concrete actions outlined in this report are testament to their efforts. The SRA provides incredibly valuable work, and plays a crucial role in the social research sector. Without our staff and trustees this would not be possible.

The Social Research Association

Trustees' Report

Treasurer's report - Nigel Meager

Once again, the SRA had a positive year financially in 2021/22, with all its main income streams growing or remaining stable compared with the previous years, while there was little growth in operating expenses. As in the previous year the SRA's training programme, delivered online since the advent of the Covid pandemic, remained in strong demand and this provided the majority (around two thirds) of the organisation's income. Other sources of income (the main ones being in-house training, membership subscriptions and advertising income) have, however, all grown during the year. The latter represents a positive diversification of the income base, helping to reduce the organisation's reliance on a single income stream (online training).

Total income for the year at £612,000 was almost 10 per cent higher than the previous year. Looking briefly at the main components of this income:

- Online training courses produced £486,000 of income, an increase of 4 per cent on the previous year (£468,000). This was mainly from public courses but also included income from courses provided in-house to large organisations.
- Membership subscriptions at £98,000 were 21 per cent higher than the previous year);
- The online annual conference raised £15,000 of income (there was no annual conference in the previous year, due to the Covid pandemic); and
- Advertising income (from the job vacancies board on the SRA website) at £22,000 grew significantly by 45% cent over the previous year.

The expenditure side of the accounts was broadly stable:

- The costs of delivering the organisation's activities (training, membership, events, publications, website and IT support, etc) was £274,000, slightly higher than the previous year's £269,000, but the growth in costs was less than the growth in the activities themselves, reflecting economies of scale in their delivery;
- The SRA's staff costs grew by around 6% over the previous year.

Taking these financial developments together, the net impact of a strong growth in income and largely stable costs is that the SRA again finished the 2021/22 financial year with a significant financial surplus of £131,000. This is slightly larger than the surplus for the previous year (£121,000). This is a very good outcome, and confirms that the SRA has successfully managed the turbulence generated by the Covid pandemic and the need to move most of its activities online. It leaves the SRA with some £457,000 in its reserves at year end which represents nearly two years' worth of operating costs. This is above the level specified in the Board's reserves policy. It means that, having adapted to the post-pandemic environment, the Association is well-placed to invest in meeting its members' needs and its charitable objectives, while having the resilience to face any further turbulence arising from the current economic and political uncertainty.

The Trustees' view is that the SRA's finances have been well and efficiently managed by the Chief Executive and his team and that the financial position remains robust and sustainable.

Note that figures quoted here are rounded to the nearest 1,000

The Social Research Association

Trustees' Report

Training – Isabella Pereira

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.

As described in the previous two annual reports, before the COVID-19 pandemic SRA courses were delivered face-to-face, but from May 2020 courses were delivered only online. This year courses remained largely online, and this has continued all through the 2021-22 financial year.

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 we expect more in-person courses next year. 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.

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.

At a trustee awayday in March 2022, it was agreed that membership is one of the four key areas for development. Several options are currently being worked on, including expanding the range of member benefits, and providing online communities / special interest groups.

Equality, Diversity and Inclusion - Lee Chan

It has been a year since the SRA replaced the advocacy committee with a new sub-group on Equality, Diversity and Inclusion (EDI). During this time, we have put more focus on working in partnership with other organisations on issues of common interest.

The Social Research Association

Trustees' Report

Specifically, we are working with the Market Research Society (MRS) to obtain grant funding for an important role which aims to support research organisations/employers to:

- build inclusive recruitment tools
- harness and bring on more diverse talent
- develop more inclusive training
- and measure progress
- as well as help us to produce more challenging 'thought leadership' on EDI

We have investigated various funding streams and are taking this work to the next step with the support of a professional grant funding expert.

The SRA has also been involved in the development of the Social Researcher Apprenticeship scheme led by Government Social Research, designed to widen access to research careers and is suitable for all employers. The scheme is aimed at students with A levels who will study for a degree while working in social or policy research.

The SRA continues to support other organisations in their focused EDI work, such as Social Researchers of Colour (SRoC) network - a small community for people of colour working in the social research sphere in the UK. We were delighted when they approached us to follow up the SRA/Young Foundation research we commissioned in 2021 on diverse experiences within the sector. They were keen to take one of the research report recommendations of creating a space for people to discuss how to get better diversity and improve inclusion within the industry. We were proud to lend SRA support to the 'best practice in employing diverse researchers event' in June 2022 and the outcomes have been amplified in a blog on the SRA website.

In terms of more regular content on EDI, we will be looking to invite more contributions from our membership and from research organisations and experts who's voices we want to amplify and work we want to showcase. Recent content in Research Matters magazine includes:

- Representation in research
- Research apprenticeships

More recently, we have taken an important step towards embedding good EDI practice in the work of the SRA. We have appointed EDI specialists at The Social Investment Consultancy (TSIC) to conduct an audit of what we do and to help develop an EDI plan. This will cover, but is not limited to reviewing: Training and events and other membership services; SRA external comms; how we recruit and retain staff/ trustees.

The aim is to have a clear plan we can implement, which will put us in an even stronger position to act as EDI Champions within the research industry.

The Social Research Association

Trustees' Report

Research ethics – Martina Vojtkova

This year saw the launch of the SRA Ethics Appraisal Service, designed for 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 (many are also volunteers on the SRA Ethics Forum) has been set up to appraise proposals. 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.

The main aims are:

- To enhance ethical awareness and conduct in research
- To advise on measures to protect all stakeholders (e.g. individuals participating in and associated with a research project, and researchers themselves) from undue risk of harm or violation of their rights
- To increase awareness of the potential benefits and risks of research

This year the research ethics forum has continued to provide advice to enquirers on a number of cases raised by members, and we are very grateful to Ron Iphofen for leading this work.

Finally, since the launch of the new SRA research ethics guidance in February 2021, some 17,000 people have visited the relevant webpage, and unique visits are averaging 600 per month.

SRA Scotland branch - Daniel Stunell

It's been a year of transition for SRA Scotland, following the retirement of SRA Chair Karen Kerr in summer 2021. SRA Scotland has benefitted hugely from Karen's leadership and commitment and we would like to thank her for her exceptionally hard work over several years. Daniel Stunell and Emma Hollywood have taken on the role of co-chairs in her place.

We have also seen changes in the rest of the committee with several members leaving as they have taken up new roles in the core careers. I'm delighted we have been able to recruit new members to maintain our coverage of organisations across government, private, and third sectors. However, this has left us with a relatively small core committee throughout most of this year, which, combined with new day jobs for some committee members, has meant the committee has been less active than we would have liked.

Nonetheless, we have supported a careers event with the Scottish Graduate School of Social Science (SGSSS), and explored opportunities to provide further opportunities to share experience with early career researchers. We've also started planning events for 2023.

Looking forward we propose to expand the committee membership and reach out to SRA members in Scotland to better understand what format and coverage of events they would like to see going forwards. Online events proved a quick and effective solution to the enforced circumstances of 2020 and 2021, and enabled a greater reach for events than ever before, but we would also like to test people's appetite for a return to the occasional face to face event as well. We will also be looking to expand our digital presence on Twitter and LinkedIn, which have not been avenues SRA Scotland has previously explored proactively.

A huge thank you is due to everyone who has found time amongst their other commitments to be a part of the SRA Scotland committee this year.

The Social Research Association

Trustees' Report

SRA Cymru branch – Rachel Hughes

It's been a relatively quiet year for SRA Cymru this year... but we have lots in motion and planned for this next year.

Having said that, we did put a 'call-out' to our Wales-based membership to ask if anyone was interested in supporting the community of social researchers in Wales to develop events, enable networking opportunities and to make sure that as a branch we're meeting people's needs. We were pleased that a few people stepped forward and we have some ideas that we're taking forward, including physical and virtual events, opportunities to network, share and learn from each other, and increasing the content from Wales in the SRA's publications.

We were thrilled to have a stand at WISERD's annual conference in July. This year it was held in Swansea University and the theme was Civic Society and Participation: issues of equality, identity, and cohesion in a changing social landscape. It was a great opportunity for the SRA to champion what we do and why and to explore opportunities for collaboration. We also developed a short questionnaire for delegates to share their ideas about how the SRA can support them and social research in Wales and to tell us what the best thing is about being a social researcher. The output from this is helping to shape and steer our programme of activity in Wales. The questionnaire is still open for people to share their ideas. We very much look forward to a vibrant year ahead.

London events – Rosie McLeod

The annual conference in November 2021 was held online, the first SRA conference not held in person. It attracted over 300 attendees from across the sector, with keynote talks from Sir Ian Diamond (National Statistician), Sarah Castell (CEO of Involve) and Jane Elliott (Professor of Sociology at Exeter University). There was a strong focus on diversity and inclusion, with new 'in conversation' sessions and a special guest speaker Joan C. Williams, author of 'Bias Interrupted'.

The programme of webinars continued in spring 2022, with sessions from Demos on polling, SRA North on archives in social research, and The Young Foundation on what works in peer research.

September 2021 saw the eighth Roger Jowell annual memorial lecture, organised by NatCen Social Research, City University and SRA, delivered by Paul Johnson of the IFS, looked at how inequalities have been affected by the Covid pandemic.

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, George Holt, Jane Barrett, 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

Rachel Hughes

Martina Lewis

Rosie McLeod

Ailbhe McNabola

Nigel Meager

Beth Moon

Isabella Coelho Pereira

Gillian Prior

Daniel Stunell (appointed 1 February 2022)

The Social Research Association

Trustees' Report

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 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.

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 6 December 2022 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 2022 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.

.....
Timothy Sullivan FCA
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 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Unrestricted £	Total 2021 £
Income and Endowments from:					
Voluntary income	3	88,886	88,886	77,306	77,306
Charitable activities	4	522,945	522,945	480,051	480,051
Investment income	5	<u>303</u>	<u>303</u>	<u>1,058</u>	<u>1,058</u>
Total income		<u>612,134</u>	<u>612,134</u>	<u>558,415</u>	<u>558,415</u>
Expenditure on:					
Charitable activities	6	<u>(481,004)</u>	<u>(481,004)</u>	<u>(437,297)</u>	<u>(437,297)</u>
Total expenditure		<u>(481,004)</u>	<u>(481,004)</u>	<u>(437,297)</u>	<u>(437,297)</u>
Net movement in funds		131,130	131,130	121,118	121,118
Reconciliation of funds					
Total funds brought forward		<u>325,551</u>	<u>325,551</u>	<u>204,433</u>	<u>204,433</u>
Total funds carried forward	17	<u><u>456,681</u></u>	<u><u>456,681</u></u>	<u><u>325,551</u></u>	<u><u>325,551</u></u>

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

The funds breakdown for 2021 is shown in note 17.

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	797	2,679
Current assets			
Debtors	12	42,545	30,789
Cash at bank and in hand	13	<u>527,794</u>	<u>421,382</u>
		570,339	452,171
Creditors: Amounts falling due within one year	14	<u>(114,455)</u>	<u>(129,299)</u>
Net current assets		<u>455,884</u>	<u>322,872</u>
Net assets		<u>456,681</u>	<u>325,551</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>456,681</u>	<u>325,551</u>
Total funds	17	<u>456,681</u>	<u>325,551</u>

For the financial year ending 31 July 2022 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 6 December 2022 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 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		131,130	121,118
Adjustments to cash flows from non-cash items			
Depreciation		1,722	1,773
Investment income	5	(303)	(1,058)
Rounding		(1)	1
		132,548	121,834
Working capital adjustments			
Increase in debtors	12	(11,756)	(1,431)
Increase in creditors	14	651	6,041
(Decrease)/increase in deferred income		(15,495)	16,853
Net cash flows from operating activities		105,948	143,297
Cash flows from investing activities			
Interest receivable and similar income	5	303	1,058
Purchase of tangible fixed assets	11	-	(2,598)
Sale of tangible fixed assets		161	-
Net cash flows from investing activities		464	(1,540)
Net increase in cash and cash equivalents		106,412	141,757
Cash and cash equivalents at 1 August		421,382	279,625
Cash and cash equivalents at 31 July		527,794	421,382

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 2022

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees 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

These financial statements were authorised for issue by the trustees on 6 December 2022.

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 2022

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.

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Notes to the Financial Statements for the Year Ended 31 July 2022

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.

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Notes to the Financial Statements for the Year Ended 31 July 2022

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.

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Notes to the Financial Statements for the Year Ended 31 July 2022

3 Voluntary income

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Donations and legacies;			
Sundry income	19	19	140
Membership	88,867	88,867	77,166
	88,886	88,886	77,306

4 Income from charitable activities

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Events	14,988	14,988	-
Training courses	486,061	486,061	467,874
Advertising	21,896	21,896	12,177
	522,945	522,945	480,051

5 Investment income

	Unrestricted	Total	Total
	funds	2022	2021
	General	£	£
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	303	303	1,058
	303	303	1,058

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Notes to the Financial Statements for the Year Ended 31 July 2022

6 Expenditure on charitable activities

	Note	Total 2022 £	Total 2021 £
Staff costs	9	171,804	160,808
Office and administration		762	-
Charitable donations		-	1,000
Cost of trustee meetings		4,457	24
Travel and subscriptions		1,723	1,526
Consultancy fees		27,657	4,460
Foreign currency (gains)/losses		206	779
Support costs	7	<u>274,395</u>	<u>268,700</u>
		<u>481,004</u>	<u>437,297</u>

In addition to the expenditure analysed above, there are also support costs of £274,395 (2021 - £268,700) which relate directly to charitable activities. See note 7 for further details.

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Notes to the Financial Statements for the Year Ended 31 July 2022

7 Analysis of support costs

Support costs

	Total 2022 £	Total 2021 £
(Profit)/loss on disposal of tangible fixed assets	161	-
Training	200,969	189,945
Rent and rates	3,666	21,996
Insurance	1,541	1,114
Events	13,432	735
Telephone and fax	202	929
IT and website	22,973	23,846
Printing, postage and stationery	94	61
Membership costs	3,374	3,857
Sundries	966	2,376
Newsletters and Journal	14,087	12,042
Bookkeeping	400	720
Accountancy	470	120
Independent examination	2,706	2,526
Bank charges	6,913	6,660
Depreciation of office equipment	1,722	1,773
Advertising	719	-
	<u>274,395</u>	<u>268,700</u>

8 Trustees remuneration and expenses

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

£862 (2021: £Nil) 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.

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Notes to the Financial Statements for the Year Ended 31 July 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	158,691	148,545
Staff NIC (Employers)	11,011	10,194
Staff pensions (Defined contribution)	<u>2,102</u>	<u>2,069</u>
	<u>171,804</u>	<u>160,808</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:

	2022 No	2021 No
Charitable activities	<u>5</u>	<u>5</u>

3 (2021 - 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 £51,767 (2021 - £49,351).

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 2022

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2021	12,641	12,641
Disposals	<u>(7,477)</u>	<u>(7,477)</u>
At 31 July 2022	<u>5,164</u>	<u>5,164</u>
Depreciation		
At 1 August 2021	9,961	9,961
Charge for the year	1,722	1,722
Eliminated on disposals	<u>(7,316)</u>	<u>(7,316)</u>
At 31 July 2022	<u>4,367</u>	<u>4,367</u>
Net book value		
At 31 July 2022	<u>797</u>	<u>797</u>
At 31 July 2021	<u>2,680</u>	<u>2,680</u>

12 Debtors

	2022 £	2021 £
Trade debtors	25,550	22,539
Prepayments	16,809	2,750
Other debtors	<u>186</u>	<u>5,500</u>
	<u>42,545</u>	<u>30,789</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	100	100
Cash at bank	<u>527,694</u>	<u>421,282</u>
	<u>527,794</u>	<u>421,382</u>

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Notes to the Financial Statements for the Year Ended 31 July 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,259	5,046
Other taxation and social security	3,243	3,561
Other creditors	900	396
Accruals	2,778	2,526
Deferred income	102,275	117,770
	<u>114,455</u>	<u>129,299</u>

15 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2022	2021
	£	£
Land and buildings		
Within one year	<u>-</u>	<u>3,667</u>

16 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 (2021 - £2,069).

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Notes to the Financial Statements for the Year Ended 31 July 2022

17 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted				
General	<u>325,551</u>	<u>612,134</u>	<u>(481,004)</u>	<u>456,681</u>
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted				
General	<u>204,433</u>	<u>558,415</u>	<u>(437,297)</u>	<u>325,551</u>

18 Analysis of net assets between funds

Current 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>

Prior year

	Unrestricted funds General £	Total funds at 31 July 2021 £
Tangible fixed assets	2,679	2,679
Current assets	452,171	452,171
Current liabilities	<u>(129,299)</u>	<u>(129,299)</u>
Total net assets	<u>325,551</u>	<u>325,551</u>

19 COVID

The financial impact of COVID on the SRA was minimal in this financial year, with staff working at home and online training course delivery continuing to thrive. The main impact was that it was not possible to organise an in-person annual conference.