

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 2018

Field Sullivan Limited
70 Royal Hill
Greenwich
SE10 8RF

The Social Research Association

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 9
Trustees' responsibilities in relation to the financial statements	10
Independent examiner's report	11 to 12
Statement of financial activities	13
Balance Sheet	14
Notes to the financial statements	15 to 24

The Social Research Association
Reference and Administrative Details

Charity name	The Social Research Association	
Charity registration number	1123940	
Company registration number	06407985	
Principal office	c/o Nuffield Foundation 28 Bedford Square WC1B 3JS	
Registered office	70 Royal Hill Greenwich London SE10 8RF	
Trustees	Dr Patten Smith, Chair	(Retired 11 December 2017)
	Dr Simon Haslam	(Retired 11 December 2017)
	Graham Hughes, Hon Treasurer	(Retired 11 December 2017)
	Nick Ockenden	(Retired 11 December 2017)
	Susannah Browne	(Retired 11 December 2017)
	Noelle Cotter, Chair SRA Ireland	(Resigned 11 December 2017)
	Sophie Ellison, Chair SRA Scotland	
	Ivana La Valle	(Resigned 11 December 2017)
	Dr Helen Kara	
	David Johnson	
	Faye Gracey, Chair SRA Cymru	
	Robert Erens	
	Nigel Meager	
	Kieran O'Leary	
	Isabella Coelho Pereira	
	Dr Vicki Marie Belt	(Appointed 11 December 2017)
	Dr Mark Alexander Carrigan	(Appointed 11 December 2017)

The Social Research Association
Reference and Administrative Details

Bankers

Barclays Bank plc

Co-operative Bank plc

Bank of Scotland plc

Allied Irish Bank

Accountant

Field Sullivan Limited

70 Royal Hill

Greenwich

SE10 8RF

The Social Research Association

Trustees' Report

The Charity's purpose is to advance the conduct, development and application of social research for the benefit of the public interest, and to advance knowledge and professional practice in this field.

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

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

Providing training courses on a wide range of research-related topics, so that researchers and research users are equipped to apply high standards in their professional work.

Providing guidance on, for example, the ethical standards to apply in the conduct of research, such as ensuring that when members of the public participate in research projects, their rights are upheld and their data is protected.

Providing publications, events, seminars so that researchers and research users can share good practice and learn about new developments in the field.

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

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

Chair's overview - David Johnson

This year I am pleased to report that the SRA has continued to build on the firm foundations we have in place to finish the year in a strong position for the future. In the remainder of this report the trustees set out the position with regard to their various responsibilities. I would draw your attention to several areas of particular note. First and foremost is our current financial position. The SRA has good levels of reserves that allow us both to plan for investment in activities to support our charitable status and protect the organisation in the event of a downturn in income. The trustees see this as important in the uncertain future ahead over the next two to three years.

That said, we are continuing to spend in areas of strategic importance to strengthen support infrastructure and importantly to continue to enhance our offer to members and contribute to social research in the UK and Ireland. Part of our investment is in updating our digital offer and refreshing our website and branding and plans are progressing well in that area. The rewrite of our ethical guidelines is also underway, our training offer continues to expand and alongside a range of events related to social research and events tied to this being the SRA's 40th year. Also of note is our communications work, including our regular newsletter, Research Matters, our Journal and the continuing work of our Branches. Here I would draw particular attention to the first ever SRA Awards event held in Cardiff last December, and also the growth of our SRA North group.

All this would not be possible without the hard work of our trustees, all done on a voluntary basis, who lead these areas of work, the SRA members who contribute so much, for example to our events group or our editorial teams, or the support of our Chief Executive Graham Farrant and his small team of dedicated staff who work so hard to take forward our various strands of work. I extend my thanks to everyone for what they have contributed to the SRA this year.

The Social Research Association

Trustees' Report

On the subject of trustees, this year we have welcomed six new people co-opted onto the SRA Board, who, with the support of the membership, will, I hope, be confirmed as full Board members at the AGM on 13 December. However, it is with sadness we also say goodbye to two trustees, Helen Kara and Sophie Ellison who have done so much for the SRA over their terms of office. I want to thank them for their contribution and wish them all the very best for the future.

Overall then, the SRA finds itself in a strong position with a growing membership and can be positive about its ability to continue to meet its charitable aims in the future.

Treasurer's report - Nigel Meager

The beginning of my tenure as SRA Treasurer coincides with the second half of the 2017/18 financial year. I am very pleased to report that, once again, the SRA has been able to report a surplus of income over expenditure. This means that for the seventh year in succession the Association has increased its financial reserves, which now stand in a very healthy position for a small charitable association.

The increased income in 2017/18 has had, as in recent years, two key drivers. The first is the continued growth in the SRA's programme of training courses. As noted elsewhere in this Annual Report, our training activity is a core aspect of meeting our charitable mission, and the continued expansion of the range and diversity of our training courses is testament to the effort of our skilled trainers and our training co-ordinator, Lindsay Adams.

The second underpinning factor of our strong financial position is, of course, our membership base itself which has continued to grow, as the SRA's reputation and relevance within the social research profession remains high.

In addition, a number of smaller but important sources of income, including the Annual Conference and our Jobs Board (which by hosting vacancies provides an important function for SRA members and recruiters of social researchers), continue to thrive.

On the expenditure side, there have been relatively small increases in office rental and wage costs, and more general growth of expenditure on items including the website, social media activity and IT support, as these become more prominent mechanisms for delivering the SRA's services to members and the wider social research community. Overall, however, resources have been very efficiently managed by Graham Farrant and his small office team, and all cost increases have been more than matched by income.

The Board has recently reviewed its reserves policy, concluding that its existing approach of aiming to retain at least six months coverage of operating costs in the financial reserves is prudent, and should be retained. In deciding this it has taken account of recent Charity Commission guidelines following the well-publicised financial difficulties of some charities which had not retained sufficient financial reserves, as well as the SRA's own recent history of financial difficulty prior to 2011. However, it is also clear that the SRA is now in a good position to use its current excess of reserves over this target level in pursuit of its charitable objectives. The Board is actively considering priorities for such uses, in addition to existing plans (e.g. for increasing our digital presence, for marking our 40th anniversary, and expanding our advocacy role) which are in hand for the next financial year (2018/19).

To conclude, I would like to pay tribute and give thanks to Graham Hughes, my predecessor as Treasurer, both for leaving the accounts and underlying financial systems in such good order, and for his invaluable help and assistance in securing a smooth transition to my term as Treasurer. The SRA owes Graham a lot for his contribution to the current healthy state in which it finds itself.

The Social Research Association

Trustees' Report

Membership - Graham Farrant

SRA membership has continued to grow over the year, from just over 1,000 members in August 2017 (the start of the SRA's financial year) to over 1,150 by July 2018.

As before, members come from a wide range of sectors in which social research is used and carried out: central and local government, the voluntary sector, research agencies and institutes, academia, and the independent sector.

The trustees have agreed to subscribe for a second year to the collection of social science journals via EBSCO, giving members access to some 5,500 journals in a range of fields. We hope this will prove to be a significant member benefit.

It is very encouraging to see the SRA growing in this way. Next year there are plans for gathering feedback from members about what they would like to see in terms of membership benefits; and we hope that the introduction of a new website and database at the end of 2018 will enable us to engage more fully and effectively with members.

Training - Vicki Belt

The SRA training programme has grown again this year and has established a strong reputation amongst the social research community, with the courses provided receiving excellent feedback. Our partnership arrangement with NatCen Social Research continues to be a success.

The SRA is known for its provision of high-quality training in the fundamentals of qualitative and quantitative research, and in evaluation techniques. This year the qualitative courses have been the most popular, with courses in data analysis and interpretation attracting the highest number of participants.

Whilst recognising that the SRA is well known for its training provision in the core methods and skills needed by social researchers, this year we have also begun to widen the training offer into new and more specialist areas. These include for example digital interviewing, narratives and storytelling, and public involvement in research. Several other new courses are also in development, including mapping and spatial analysis, arts-based research and behavioural insights. We have also delivered training in new locations including Manchester, Nottingham and Sheffield, better representing the geographical spread of members and responding to their feedback.

This is my first report as the Board member responsible for the SRA training programme, taking over from Simon Haslam who came to the end of his three terms on the Board earlier this year. It has been a pleasure to take over a training programme that is in such good shape, thanks to the hard work put in over recent years by the SRA team, in particular Lindsay Adams who is a great support to trainers and trainees alike. I look forward to working with the team to strengthen and diversify the training offer further over the year ahead.

Communications - Mark Carrigan

The website is the main method of communication with the membership and the wider research world. Last year the site had 61,800 unique visitors, mainly to the jobs, ethics, training and events pages. These visit numbers show a slight falling-off compared to last year, by 3.5%, but still an increase on the 3 prior years.

The Social Research Association

Trustees' Report

Plans for a new website and integrated CRM system were put in place during 2018, and the new site and database are now being developed, for launch at the end of 2018. The site developer specialises in creating systems for membership organisations, so we plan to use this to bring strength and innovation to our member engagement.

We're very grateful to Annika Coughlin for her work on the SRA's main Twitter account, which this year has taken the number of followers to over 7,000. Annika has now handed over to new staff member Jessica Nelligan, who as digital communications manager will look after Twitter and other channels for us, amplifying the SRA's voice and enhancing the way we communicate.

Gillian Smith's invaluable e-newsletter has continued to bring members up to speed with research developments as they happen. We are also grateful to Sarah Butt who edits the SRA magazine 'Research Matters', searching out article authors with help from her team of volunteers: Diarmid Campbell-Jack, Sumi Rabindrakumar, Peter Cormick and Patten Smith.

'Social Research Practice', the SRA's free online journal is ably edited by Richard Bartholomew, with two more issues produced during the year. The level of contributions is now starting to pick up, but if you have ideas for articles, do let Richard know.

And finally a mention of the book series 'SRA Shorts' with Policy Press. This series already has two titles ('Consulting skills for social researchers' by Simon Haslam, and 'Demystifying evaluation' by David Parsons), and this year 'Social research with children and young people' has been in development, with authors Louca-Mai Brady and Berni Graham.

Advocacy - Isabella Pereira

Having agreed new directions for advocacy in 2017, an advocacy sub-group of four trustees was formed in early 2018 to take forward proposed advocacy initiatives. The group exists to do the following: to make decisions on government consultation submissions, to encourage and facilitate collaborations with other organisations on relevant activities, to engage with members on their views on advocacy and to generate ideas for new areas of activity.

Addressing these aims, the group has undertaken a number of activities. In the area of consultations, we have engaged a freelance expert to review forthcoming government consultations and offer advice on which might be best suited for SRA input. We have also developed a protocol for deciding which consultations to take forward.

Where collaborations with other organisations are concerned, the group has met with the Royal Statistical Society and with the British Sociological Association to explore potential areas for collaboration - for example on the public value of social research, and in finding new ways to engage members on issues affecting the profession. These conversations are ongoing and we feel there is considerable potential in working with these, and other, organisations.

We also made efforts to engage members with an article in Research Matters about the work of the group and the establishment of an email address for queries and suggestions on advocacy.

Finally, the group is developing some new initiatives - an exploration of levels of diversity and inclusion across the profession with regard to a number of minority groups, and the development of guidance and advice on trade union/employment representation for members.

The Social Research Association

Trustees' Report

Research ethics - Helen Kara

Last year, a group of eight SRA members volunteered to work on the review of the 2003 SRA ethics guidelines, and the text is almost complete. This has taken a little longer than originally envisaged, and there will be a review process before the revised guidelines are finalised. We expect to publish them in the first half of 2019.

The ethics consultancy forum has settled into its new membership, and is still convened with a sure hand by Ron Iphofen who does a wonderful job for querents and the SRA.

My own term as ethics lead for the SRA is up in December 2018. I will be sorry to leave the Board - the last six years seem to have gone very quickly! However, I am pleased to hand over the ethics leadership to Jane Evans who I know will be an asset to the Board and to the SRA as it moves forward into its fifth decade.

SRA Cymru branch - Faye Gracey

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

The highlight of our year must be the launch of Wales Social Research Awards. On 7 December 2017 a wide spectrum of researchers and policy officials gathered in the Senedd in Cardiff Bay to learn about, and celebrate, the outstanding research undertaken by social science researcher in Wales (see our events archive if you missed it and would like to learn more: <http://the-sra.org.uk/events/archive/> or read Research Matters: <http://the-sra.org.uk/wp-content/uploads/sra-research-matters-march-2018-edition.pdf>). Evidence from all those shortlisted is impressive - well done to all.

We are very grateful to the then Cabinet Secretary for Finance and Local Government (Mark Drakeford AM) who sponsored the Awards, to the judges (Jonathan Breckon, Alliance for Useful Evidence, Emma Gordon, HM Treasury, Professor Gareth Rees, Learned Society of Wales) and to Rachel Hughes (Sport Wales), Richard Thurston (Welsh Government), and Adam Blunt (Beaufort Research) and all of our volunteers who were instrumental in making it happen.

We look forward to the same variety of activity continuing next year. We will continue to share information on our Twitter feed (@sracymru), web page and LinkedIn Group (Social Research Association (SRA) Cymru).

SRA Scotland branch - Sophie Ellison and Karen Kerr

SRA membership in Scotland continues to remain healthy with 120 members, an 11% increase in membership. It is good to see that Scottish members represent a wide range of public and private sector organisations.

Over the period of August 2017 - July 2018 there have been 22 training events run in Scotland with 285 attendees. Feedback on these events has been very positive and they are an important part of the SRA offer in Scotland.

Other supporting activities included a half day event on the future of random probability surveys and representing the SRA at the Campaign for Social Science event in August 2017.

The SRA Scotland branch would like to extend a warm welcome to our new committee member, Line Knusden and I would like to thank other committee members for their work over the last year.

The Social Research Association

Trustees' Report

SRA Ireland branch - Kieran O'Leary

The SRA in Ireland has had a busy year with members benefitting from a free research ethics seminar delivered by Dr. Helen Kara as well as a paid course on writing for publication. Both were well-attended and received extremely positive feedback from all concerned.

This has come with an increased membership base, which has doubled from 26 members in 2017, to 52 members in 2018. A number of members have come forward seeking to drive the organisation forward in Ireland, and we are looking forward to an active 2019.

London events - Graham Farrant

2017 was the SRA's turn to organise the November Cathie Marsh lecture at the Royal Statistical Society. Danny Dorling and Lord David Willetts addressed the question of 'How unequal are we, and should we care?'

Also in November 2017 the events group ran a very successful early careers event in London where 40+ attendees heard from researchers in government, agencies, the voluntary sector and academia.

And finally in November Helen Kara chaired an event for independent/freelance members, to find out how the SRA can help them and to generate engagement.

The British Library hosted a packed annual conference in December, where 220+ delegates heard from the National Statistician in the keynote role, and from other speakers and in workshops, around the theme 'Social research in a sceptical age'.

In March we ran another joint event with the NSMNSS network, 'Answering social science questions with social media data'.

The Roger Jowell lecture is now an established annual event organised by NatCen, City University and SRA; the speaker for the May lecture at the British Academy was professor Jane Green on political attitudes.

At the June summer event, 'Research ethics in innovative methods' featured four speakers discussing a variety of issues. Also in June we supported an event run by the Policy Innovation Research Unit at LSHTM, on 'Systems perspectives in policy development and evaluation'.

Finally a series of lectures was planned to run in the autumn of 2018, to celebrate the SRA's 40th anniversary.

We are very grateful to Monica Wright in the SRA office for her work on these events, and to the events group volunteers who help to plan the major ones: Caroline Smith, Debbie Chan, Jane Evans, Sarah Cheesbrough, and Natalie Low.

The Social Research Association
Trustees' Report

Approved by the Board and signed on its behalf by:

.....

David Johnson
Trustee

Date:.....

The Social Research Association

Trustees' Responsibilities in relation to the Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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.

Independent Examiner's Report to the Trustees of The Social Research Association

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Social Research Association ('the charitable company') for the year ended 31 July 2018 which comprise the Statement of Financial Activities and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

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

Independent examiner's statement

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

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

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

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

..... *continued*

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

.....
Timothy Sullivan FCA
Field Sullivan Limited

70 Royal Hill
Greenwich
SE10 8RF

Date:.....

The Social Research Association

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 July 2018**

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
Note	£	£	£
Incoming resources			
Incoming resources from generated funds			
Voluntary income	3	65,616	65,616
Investment income	4	13	13
Incoming resources from charitable activities	5	455,787	455,787
Total incoming resources		<u>521,416</u>	<u>449,002</u>
Resources expended			
Charitable activities	6	477,507	477,507
Total resources expended		<u>477,507</u>	<u>419,286</u>
Net movements in funds		43,909	43,909
Reconciliation of funds			
Total funds brought forward		<u>203,795</u>	<u>174,079</u>
Total funds carried forward		<u><u>247,704</u></u>	<u><u>203,795</u></u>

The notes on pages 15 to 24 form an integral part of these financial statements.

The Social Research Association (Registration number: 06407985)

Balance Sheet as at 31 July 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		-		634
Current assets					
Debtors	12	34,810		15,222	
Cash at bank and in hand		309,714		252,125	
		<u>344,524</u>		<u>267,347</u>	
Creditors: Amounts falling due within one year					
	13	<u>(96,820)</u>		<u>(64,186)</u>	
Net current assets			<u>247,704</u>		<u>203,161</u>
Net assets			<u><u>247,704</u></u>		<u><u>203,795</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>247,704</u>		<u>203,795</u>
Total charity funds			<u><u>247,704</u></u>		<u><u>203,795</u></u>

For the financial year ended 31 July 2018, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on and signed on its behalf by:

.....

David Johnson
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

The Social Research Association

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by guarantee incorporated in England & Wales.

The address of its registered office is:

70 Royal Hill
Greenwich
LONDON
SE10 8RF

These financial statements were authorised for issue by the trustees on 20 November 2018.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern. This is the first year that the accounts have been prepared in accordance with FRS102. Accordingly, the date of transition to FRS102 was 1 August 2015. In the transition to FRS102 no measurement or recognition adjustments were made and there are no restatements included in the financial statements.

Fund accounting policy

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

Further details of each fund are disclosed in note 18.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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 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 is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The Social Research Association

Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Cash and cash equivalents

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

Trade 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.

Trade creditors

Trade creditors are obligations 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.

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

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:

Office equipment, furniture and fittings	25% straight line basis
IT equipment	33% straight line basis

The Social Research Association

Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

Foreign currencies

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

3 Voluntary income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations and legacies			
Donations	-	-	8
Membership	65,616	65,616	58,967
	<u>65,616</u>	<u>65,616</u>	<u>58,975</u>

4 Investment income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Interest on cash deposits	13	13	276
	<u>13</u>	<u>13</u>	<u>276</u>

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Charitable activity			
Events	49,993	49,993	39,723
Training courses	384,759	384,759	327,432
Advertising	20,882	20,882	21,690
Foreign currency (gains)/losses	153	153	906
	<u>455,787</u>	<u>455,787</u>	<u>389,751</u>

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

6 Total resources expended

	Charitable activity	Total 2018	Total 2017
	£	£	£
Direct costs			
Depreciation	634	634	845
Wages and salaries	77,799	77,799	72,953
Staff NIC (Employers)	4,226	4,226	3,225
Staff pensions (Defined contribution)	744	744	506
Training	273,659	273,659	242,782
Rent and rates	9,950	9,950	10,645
SRA Cymru expenses	4,372	4,372	326
SRA Ireland expenses	2,517	2,517	-
SRA Scotland expenses	169	169	-
Events	40,751	40,751	35,038
Room hire	3,674	3,674	6,172
Office and administration costs London	3,371	3,371	4,913
IT and website	18,168	18,168	13,586
Printing, postage and stationery	3,520	3,520	2,554
Sundries	2,406	2,406	432
Travel and subscriptions	9,239	9,239	3,882
Newsletters and Journal	13,958	13,958	12,630
Bookkeeping	-	-	2,465
Independent examination	2,890	2,890	2,670
Bad debts	-	-	(461)
Bank charges	5,460	5,460	4,123
	<u>477,507</u>	<u>477,507</u>	<u>419,286</u>

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

7 Trustees' remuneration and expenses

No trustees received any remuneration in the year (2017: £nil).

During the year the charity incurred £2,090 (2017: £6,338) to FMR Research, a company in which Dr Simon Haslam, a trustee of the charity, has an interest, and also £nil (2017: £2,332) to We Research It Ltd, a company in which Dr Helen Kara, a trustee of the charity, has an interest. These payments were fees for the delivery of training courses, all at standard trainer's rates. At the end of the year there was no amount outstanding between the charity and either of these companies (2017: £nil).

With the exception of the above, no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2017: £nil).

Four trustees (2017: two) received reimbursement for travel expenses incurred on behalf of the charity that totalled £676 (2017: £725).

8 Net income

Net income is stated after charging/(crediting):

	2018	2017
	£	£
Foreign currency gains	(153)	(906)
Depreciation of tangible fixed assets	634	845
	634	845

9 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2018	2017
	No.	No.
Charitable activities	3	3
	3	3

The aggregate payroll costs of these persons were as follows:

	2018	2017
	£	£
Wages and salaries	77,799	72,953
Social security	4,226	3,225
Other pension costs	744	506
	82,769	76,684

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

10 Taxation

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

11 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2017 and 31 July 2018	7,263
Depreciation	
As at 1 August 2017	6,629
Charge for the year	634
As at 31 July 2018	7,263
Net book value	
As at 31 July 2018	-
As at 31 July 2017	634

12 Debtors

	2018	2017
	£	£
Trade debtors	15,467	14,028
Prepayments and accrued income	19,343	1,194
	34,810	15,222

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

13 Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,588	3,697
Other creditors	206	85
Accruals and deferred income	95,026	60,404
	<u>96,820</u>	<u>64,186</u>

Creditors amounts falling due within one year includes deferred income:

	2018	2017
	£	£
As at 1 August 2017	54,427	54,317
Amount released to incoming resources	(54,427)	(54,317)
Amount deferred in the year	81,215	54,427
As at 31 July 2018	<u>81,215</u>	<u>54,427</u>

14 Members' liability

The charity is a private company limited by guarantee 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.

15 Operating lease commitments

As at 31 July 2018 the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Land and Buildings	
	2018	2017
	£	£
Within two and five years	<u>11,500</u>	<u>11,500</u>

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

16 Pension scheme

The charity opened a defined contribution scheme in the year due to a new legislative requirement. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £744 (2017 - £506). There was £206 (2017: £85) outstanding contributions at end of the financial year.

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Analysis of funds

	At 1 August 2017	Incoming resources	Resources expended	At 31 July 2018
	£	£	£	£
General Funds				
Unrestricted income fund	203,795	521,416	(477,507)	247,704

The Social Research Association
Notes to the Financial Statements for the Year Ended 31 July 2018

..... continued

19 Net assets by fund

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible assets	-	-	634
Current assets	344,524	344,524	267,347
Creditors: Amounts falling due within one year	(96,820)	(96,820)	(64,186)
Net assets	<u>247,704</u>	<u>247,704</u>	<u>203,795</u>

19.1 Analysis of 2016 SOFA

	Unrestricted Funds	Total Funds 2017
	£	£
Incoming resources		
<i>Incoming resources from generated funds</i>		
Voluntary Income	58,975	58,975
Investment income	276	276
Incoming resources from charitable activities	389,751	389,751
Total incoming resources	<u>449,002</u>	<u>449,002</u>
Resources expended		
Charitable activities	419,286	419,286
Total resources expended	<u>419,286</u>	<u>419,286</u>
Net movements in funds	29,716	29,716
Reconciliation of funds		
Total funds brought forward	174,079	174,079
Total funds carried forward	<u>203,795</u>	<u>203,795</u>