

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 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
SE10 8RF

The Social Research Association

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The Social Research Association

Reference and Administrative Details

Trustees	Dr Vicki Marie Belt Jennifer Brooks Diarmid Campbell-Jack Lee Chan Daniel Clay Naomi Day Jane Evans Rachel Hughes Karen Kerr Martina Lewis Rosie McLeod Ailbhe McNabola Nigel Meager Beth Moon Isabella Coelho Pereira Gillian Prior
Principal Office	c/o CILIP 7 Ridgmount Street WC1E 7AE
Registered Office	70 Royal Hill Greenwich London SE10 8RF
Company Registration Number	06407985
Charity Registration Number	1123940
Bankers	Barclays Bank plc Co-operative Bank plc Bank of Scotland plc Allied Irish Bank
Independent Examiner	Field Sullivan Limited 70 Royal Hill Greenwich SE10 8RF

The Social Research Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

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 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 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.

The maximum term of service for trustees is 6 years. New trustees are recruited by inviting all members to consider applying via an online application form that specifies the experience and capabilities that are sought, and the responsibilities of trusteeship. Applicants are reviewed and selected by a subgroup of existing trustees including a Chair, and the chief executive. Appointments are provisional until they are voted on by members at the Annual General Meeting.

Trustees' contributions

Chair's report - Ailbhe McNabola and Diarmid Campbell - Jack

Whereas last financial year was a year of contrasts, this financial year has been a year of consolidation and growth, placing us in a strong financial situation and in a position to make investments in future activities to promote our charitable objectives.

As noted in the Treasurer's report, the SRA finished the financial year with a large surplus of £121,000, compared to a small deficit in the previous year. This positive financial picture is largely due to the success of our training and membership offers.

SRA training has continued to thrive this year, with online courses proving very popular. The 148 courses held this year is a record, around 50% more than were delivered in the previous financial year. Most of the people attending training are UK-based, although the highly-accessible nature of online training has also attracted attendees from every continent. Membership has also grown this year after a small dip last year, and the SRA now has over 1,400 members, which is also a record.

The Social Research Association

Trustees' Report

2021 saw the fruition of many years of planning for major research into diversity and inclusion among UK social researchers. The research was conducted for the SRA by The Young Foundation, and resulted in a ground-breaking report. This has been followed up by further dissemination including webinars, talks to key stakeholders and social media activity. Thanks and congratulations are due in particular to trustee Isabella Pereira, who has worked tirelessly on this initiative.

Another highlight has been the publication of fully updated and revised SRA ethics guidance, following considerable development work. This was another longstanding goal achieved this year, ensuring the SRA is contributing to high standards in research. This updated guidance is vital, with the previous version having been widely used and referenced since its original publication in the 1980s. We are very grateful to the volunteer members who contributed to the new version.

Unfortunately it was not possible to run the SRA annual conference due to COVID. However, an online conference is scheduled to return in the 2021-2022 financial year, with an excellent line-up of speakers and activities planned. We currently plan to run an in-person conference again the following financial year.

Our local branches in Scotland, Cymru, and the North have all remained highly active despite the pandemic, providing opportunities for social researchers to meet and take part in online and face to face events. A wide range of other events have been run, including the Roger Jowell memorial lecture, online seminars, and the well-attended national launch of our research on diversity and inclusion report.

The hard work of SRA staff and trustees during this period has put us in a positive position to deliver against our charitable aims. At the time of writing, plans are in place to build upon our strengths in training and our membership offer so we can continue to promote high quality standards of research, and represent, support, connect and inform our members and the wider social research community.

Finally, we would like to thank David Johnson for his work as chair of the SRA Board of Trustees. David stepped down during the 2020-2021 financial year, having completed a little more than his allotted six years as a trustee. David's support, advice and guidance were invaluable, not least in ensuring the SRA emerged from the pandemic in a strengthened position.

Treasurer's report - Nigel Meager

In financial terms, 2020/21, the first full year since the onset of the Covid pandemic, was an extremely successful one for the SRA. Following the rapid switch to online delivery of training courses (which provide the SRA's largest income source) at the beginning of the pandemic, the SRA was able to consolidate and grow this training programme during 2020/21 and, as noted elsewhere in this report, demand for these courses remained very strong.

For the year as a whole, total training income (mainly from public open courses, but including an element from courses provided in-house to large organisations, which also grew) was just under £468,000, some 31 per cent higher than the previous year.

The second main stream of income, from membership subscriptions, at £77,000, was slightly below the 2019/20 level, while advertising income (from job vacancy advertising) grew from around £8000 to just over £12,000 year on year.

This year's income also included £20,000 of funding from external organisations contributing to the major study of diversity and inclusion in the social research sector which we commissioned and published during the year (please see Advocacy update for details).

The Social Research Association

Trustees' Report

The net impact of these positive developments was that total year end income, at £558,000, was 22 per cent higher than the previous year.

On the expenditure side of the accounts, the picture was one of stability:

- The costs of delivering the training programme (mainly the fees paid to trainers and associated administrative costs) were at £190,000 very similar to those of the previous year (£179,000), despite the considerable growth in training provision over the period.
- Similarly, the organisation's operating expenses, including in particular, staff salaries, office rental costs, IT support and website costs, and other ongoing costs associated with running the Association, recorded very little change over the year.

It is also worth noting that, exceptionally, this year did not include any costs or income associated with running the SRA's annual conference, which did not take place due to the pandemic.

The overall impact of these developments (strong growth in income and static costs) is that the SRA finished the 2020/21 financial year with a significant financial surplus of £121,000. This compares with a small deficit for the previous year. Given the turbulence in the external environment during the year, and the fact that in the prior year the SRA has had to rapidly (and successfully) adjust its service delivery to a largely online model, this is, in the view of the Trustees, a very good outcome. It leaves the SRA with around £326,000 in its reserves at year end, which represents around 16 months' worth of operating costs. This is well above the level specified in the Board's reserves policy, and leaves the Association in a strong position both to invest in its future development and to ensure that its model of service delivery is in line with its members' needs after the pandemic.

Overall, the view of the Board is that resources have continued to be efficiently managed by Graham Farrant and his small office team, and that the current financial position is robust and sustainable.

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

Membership - Dan Clay

Following a small dip in membership last year, we have been pleased to see an improvement in the current year, from 1,201 in July last year to 1,329 this July. Thanks are due to Gabrielle Elward, membership administrator, for her hard work in a busy time.

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Trustees' Report

The membership profile on some key measures is shown below:

Employment status

Employed full-time	66%
Employed part-time (<25hrs)	8%
Self-employed / freelance	8%
Student (post-grad)	14%
Retired	2%
Unwaged	2%
Base	1,329

Sector

Central government	40%
Charitable / 3rd sector	1%
Self-employed / freelance	10%
Research agency	10%
Academic / education (staff)	8%
NGO / NDPB / Public body	7%
Social research org'n / institute	5%
Government agency	4%
Local Government	4%
Other commercial business	1%
Professional association	1%
Base	1,072

Location

England	80%
Scotland	8%
Wales	8%
Ireland (South)	1%
Ireland (North)	1%
Rest of world	2%
Base	1,329

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Trustees' Report

No significant changes were seen on these measures during the year. The varied nature of the membership in terms of employment sector has always been seen by trustees as a strength of the SRA, appealing to researchers in a wide range of settings.

Elsewhere in this report you can read about the SRA-funded research carried out in early 2021 by The Young Foundation, seeking to understand issues of diversity and inclusion across the whole social research profession. Many members took part in the survey, and the qualitative interviews for research study.

Towards the end of the financial year the SRA commissioned Eva Trier Consulting to conduct work among members and other researchers about the SRA's membership and training offer. The report's recommendations on how to strengthen and expand in both areas will be a major area of strategic development next year.

Training - Vicki Belt

The SRA's training courses help to fulfil the organisation's aim of promoting and upholding high standards in social research, and are also a significant source of income.

As described in the previous annual report, before the COVID-19 pandemic, all SRA courses were delivered face-to-face, but these ceased in March 2020. From May that year all courses have been delivered via online sessions, and this has continued all through the 2020-21 financial year, which of course has been another challenging year for us all.

Attendees on SRA online courses pay a lower fee than for face-to-face courses, as costs are lower - there is no venue hire, lunch, or trainer travel costs to cover. And online training is more accessible, with no travel time or cost for attendees. Online training has continued to prove very popular this year, with 148 courses held in the financial year, and 1,940 trainees (compared to last year's 96 courses and 1,228 trainees). Indeed, the volume of training is now greater than in the most recent year when all courses were held face-to-face, 2018-19, which saw 124 courses and 1,700 trainees.

New courses developed this year included Creative Methods in Qualitative Research, Reflexivity in Qualitative Research, Digital Qualitative Interviews, Introduction to Ethnographic Methods, Advanced Questionnaire Design, Planning and Designing a Qualitative Study, Real World Data with R, Regression Analysis using R (Advanced).

The success we have had with training is down to the hard work and dedication of the trainers, who have continued to innovate with new courses, and new ways to ensure course delivery remains engaging. Thanks are also due to Lindsay Adams for all her hard work in organising and supporting the courses, and to Graham Farrant for his leadership.

A future challenge we will be addressing this year is to manage the transition to face-to-face courses as it becomes viable for people to travel and meet in person. Given the popularity of online delivery we expect a strong online offer to continue alongside face to face courses. I look forward to seeing the organisation continue to build on the strengths and success of the SRA training programme over the year ahead.

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Trustees' Report

Advocacy - Isabella Pereira

This has been a very gratifying year for the SRA from an advocacy perspective. In early 2020 the Board were forced to shelve an important initiative to conduct the first ever research into experiences of diversity and inclusion across the social research sector in early 2020 due to the pandemic. However, by September of that year we were able to return to our selected suppliers, The Young Foundation, kicking off the project with funding secured from both Power to Change and Kantar Public and an exciting programme of work ahead. The initiative was further bolstered by the advent of new trustees Lee Chan, Beth Moon and Naomi Day in early 2021, who, alongside Isabella Pereira, formed a new Board steering group to support the design, quality assurance and dissemination of the research.

Fieldwork was conducted in January - March of 2021, with an excellent response of nearly 1000 social researchers from every corner of the profession responding to our survey, and a further 21 individuals taking part in follow-up depth interviews. The research, 'Far to Go: Diversity and Inclusion in Social Research', led by Victoria Boleman at The Young Foundation, was published in July 2021. It was launched at a panel event chaired by Isabella Pereira with over 200 attendees, and a small programme of publications and events has followed from the launch:

- A blog by SRA trustee Lee Chan on the importance of the research;
- A blog by Alice Bell of The Young Foundation reflecting on key findings; and
- A panel event chaired by SRA member Ella Fryer-Smith, taking a social class perspective on the findings.

In mid 2021, reflecting on the success of the diversity and inclusion research, the Board agreed to replace the advocacy committee with a new sub-committee on Diversity and Inclusion, to be led by Lee Chan. The committee will deliver further activities arising from the research and will seek to embed relevant learnings in the work of the SRA.

This change also reflects the SRA's current limited resources for wider advocacy and policy work and the fact that we actively collaborate with other organisations campaigning on relevant issues, most notably the Academy of Social Sciences and their Campaign for Social Science, as well as the Royal Statistical Society and the British Sociological Association.

Research ethics - Jane Evans

Despite the restrictions over the past year, it has been a busy and productive year for the SRA's involvement with research ethics. After intensive and detailed work by a great team of authors the research ethics guidance was published on the SRA's web site offering a valuable resource for social researchers as well as meeting the objectives of the SRA to make sure social research

- Protects research participants
- Is high quality
- Complies with legislation
- Reassures funders
- Maintains the good reputation of the sector

This is now available at [SRA research ethics guidance](#).

Additionally, the research ethics forum has provided advice to enquirers on a number of dilemmas and plans.

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Trustees' Report

Plans are now underway to deliver a research ethics advisory forum so that SRA members, can, for a fee, obtain ethical advice on research proposals and bids. This is likely to prove especially useful to researchers who do not have access to a Research Ethics Committee but who still need to demonstrate that their research is ethical according to an independent body. This forum will not give ethical approval as such, but will appraise documents submitted against clear ethical protocols to assure that proposals are ethical and safe.

SRA Scotland branch

Many thanks are due to Karen Kerr, who retired this year as chair of the Scotland branch, and to the committee, for all their work this year.

We are pleased to report that a new chair, Daniel Stunell, will take on this role in the following year.

SRA Cymru branch - Rachel Hughes

It's been a year of transition for SRA Cymru. In January 2021, SRA Cymru Chair, Faye Gracey's term came to an end. SRA Cymru has benefited from Faye's excellent leadership, commitment, and involvement over many years, and we thank her for everything that she has done. Dr Rachel Hughes is now the new Chair and has started a programme of work to establish a committee for SRA Cymru to both support the work of the SRA in Wales and act as champions of social research. Part of this work has involved directly contacting SRA members in Wales, as well as through the existing regular channels. Several people have shown an interest in being involved more explicitly. In addition, we have continued to develop the SRA Cymru Twitter feed as a vibrant space for all things social research in Wales and beyond.

Covid-19 has necessitated our events programme to be moved online. Whilst there are clearly benefits for meeting and networking face-to-face, being online has enabled more people to access the events from across Wales and the UK. In addition to the excellent programme of events and learning opportunities offered by the SRA, SRA Cymru held a couple of webinars over the course of the year.

Pauline O'Hare from Careers Wales and Tegan Waites from Children in Wales shared their personal experiences about how digital opportunities have changed how they undertake social research. Participants also had the opportunity to share and learn from each other in smaller break-out groups.

In collaboration with Cardiff University and Welsh Government, Dr Sioned Pearce (Cardiff University) critically explored evaluation as a concept within a state-led social policy programme, and Richard Thurston (Welsh Government) gave a response to the findings.

Both events were very stimulating and well-attended. It is our intention to continue to develop and enhance our events offer for the social research community in Wales (and beyond) over the course of 2021-22.

SRA North group - Jenni Brooks

Over the last year, SRA North has remained active, meeting regularly online and organising a series of virtual events and informal community meet ups. We have had several new committee members join us this year.

In December 2020, in response to evidence of great disparity in the effects of the covid pandemic, we organised an online seminar exploring approaches to studying health inequalities, with a focus on homelessness, disability, and deprivation. Speakers from Qa Research, the Joseph Rowntree Foundation, and Groundswell discussed population intelligence, peer research, and online public consultation, and the event was well received.

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SRA North have been focusing attention on early career researchers, and in May 2021 we organised a seminar on careers and entry routes into social research in the north. Researchers shared their career journeys with around 40 participants, with a good mix of new researchers and those looking for a change in career. We plan to continue this work in the year ahead, starting with an event in response to the SRA's diversity and inclusion research.

We would like to pass a special thanks to all committee members, and those who have supported SRA North through speaking at or attending events and in other ways.

London events - Rosie McLeod

The annual conference in 2020 was cancelled due to Covid. However, we were able to resume a number of seminars and events over the year, which transferred online successfully, and to plan for an online annual conference in November 2021.

The seventh Roger Jowell annual memorial lecture, organised by NatCen Social Research, City University and SRA took place online and in person in September. The topic was social justice and health equity, and was delivered by health expert Sir Michael Marmot, Director of the Institute of Health Equity (Department of Epidemiology & Public Health, UCL) and chaired by Caroline Costongs, Director of EuroHealthNet.

Our free seminar series has worked well in webinar form. In January we hosted 'GDPR & Brexit: What researchers need to know', with a presentation by Mark Phillips, from GIDE UK. In April we heard about 'How has Covid-19 changed the way communities behave', with findings from research commissioned by LGA and conducted by Britain Thinks.

In July, we held a larger scale event to launch the publication of our research on inclusion and diversity, which occupied the usual slot for our Summer event and included a panel of expert commentators alongside the presentation of the findings by The Young Foundation. Several hundred sign-ups to the event reflected strong engagement with this work. Reflecting findings from the report and a discussion during the launch about the importance of class analysis, we scheduled a further seminar on 28th October - "A social class perspective on diversity and inclusion in UK social research", chaired by Ella Fryer-Smith.

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, George Holt, Jane Barrett, Jane Simmonds, Jen Jones, Liz Young, and Sophie Wilson.

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Trustees' Report

Statement of Trustees' 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 the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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 23 November 2021 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

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 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 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).

The Social Research Association

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

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 for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Unrestricted £	Total 2020 £
Income and Endowments from:					
Voluntary income	3	77,306	77,306	87,561	87,561
Charitable activities	4	480,051	480,051	369,592	369,592
Investment income	5	1,058	1,058	927	927
Other income		-	-	623	623
Total income		<u>558,415</u>	<u>558,415</u>	<u>458,703</u>	<u>458,703</u>
Expenditure on:					
Charitable activities		<u>(437,297)</u>	<u>(437,297)</u>	<u>(466,538)</u>	<u>(466,538)</u>
Total expenditure		<u>(437,297)</u>	<u>(437,297)</u>	<u>(466,538)</u>	<u>(466,538)</u>
Net movement in funds		121,118	121,118	(7,835)	(7,835)
Reconciliation of funds					
Total funds brought forward		<u>204,433</u>	<u>204,433</u>	<u>212,268</u>	<u>212,268</u>
Total funds carried forward	18	<u><u>325,551</u></u>	<u><u>325,551</u></u>	<u><u>204,433</u></u>	<u><u>204,433</u></u>

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

The funds breakdown for 2020 is shown in note 18.

The notes on pages 16 to 27 form an integral part of these financial statements.

The Social Research Association

(Registration number: 06407985)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,679	1,855
Current assets			
Debtors	13	30,789	29,358
Cash at bank and in hand	14	<u>421,382</u>	<u>279,625</u>
		452,171	308,983
Creditors: Amounts falling due within one year	15	<u>(129,299)</u>	<u>(106,405)</u>
Net current assets		<u>322,872</u>	<u>202,578</u>
Net assets		<u>325,551</u>	<u>204,433</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>325,551</u>	<u>204,433</u>
Total funds	18	<u>325,551</u>	<u>204,433</u>

For the financial year ending 31 July 2021 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 27 were approved by the trustees, and authorised for issue on 23 November 2021 and signed on their behalf by:

.....
Ailbhe McNabola
Trustee

The notes on pages 16 to 27 form an integral part of these financial statements.

The Social Research Association

Statement of Cash Flows for the Year Ended 31 July 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		121,118	(7,835)
Adjustments to cash flows from non-cash items			
Depreciation		1,773	926
Investment income	5	(1,058)	(927)
Rounding		<u>1</u>	<u>-</u>
		121,834	(7,836)
Working capital adjustments			
(Increase)/decrease in debtors	13	(1,431)	9,037
Increase/(decrease) in creditors	15	6,041	(5,272)
Increase in deferred income		<u>16,853</u>	<u>37,751</u>
Net cash flows from operating activities		<u>143,297</u>	<u>33,680</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,058	927
Purchase of tangible fixed assets	12	<u>(2,598)</u>	<u>(2,781)</u>
Net cash flows from investing activities		<u>(1,540)</u>	<u>(1,854)</u>
Net increase in cash and cash equivalents		141,757	31,826
Cash and cash equivalents at 1 August		<u>279,625</u>	<u>247,799</u>
Cash and cash equivalents at 31 July		<u><u>421,382</u></u>	<u><u>279,625</u></u>

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

The notes on pages 16 to 27 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 July 2021

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:

70 Royal Hill
Greenwich
London
SE10 8RF

The principal place of business is:

c/o CLIP
7 Ridgmount Street
WC1E 7AE

These financial statements were authorised for issue by the trustees on 23 November 2021.

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 2021

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

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Notes to the Financial Statements for the Year Ended 31 July 2021

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.

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's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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

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Notes to the Financial Statements for the Year Ended 31 July 2021

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.

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.

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Notes to the Financial Statements for the Year Ended 31 July 2021

Fund structure

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

3 Voluntary income

	Unrestricted General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Sundry income	140	140	332
Grants, including capital grants;			
Government grants - Job retention scheme	-	-	6,890
Membership	77,166	77,166	80,339
	77,306	77,306	87,561

4 Income from charitable activities

	Unrestricted General £	Total 2021 £	Total 2020 £
Events	-	-	41,267
Training courses	467,874	467,874	320,229
Advertising	12,177	12,177	8,096
	480,051	480,051	369,592

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,058	1,058	927

6 Other income

	Total 2021 £	Total 2020 £
Other income	-	623

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Notes to the Financial Statements for the Year Ended 31 July 2021

7 Expenditure on charitable activities

	Note	Total 2021 £	Total 2020 £
Staff costs	10	160,808	156,726
Charitable donations		1,000	-
Cost of trustee meetings		24	1,593
Travel and subscriptions		1,526	1,161
Consultancy fees		4,460	1,000
Other interest payable		-	6
Foreign currency (gains)/losses		779	78
Support costs	8	<u>268,700</u>	<u>305,974</u>
		<u>437,297</u>	<u>466,538</u>

In addition to the expenditure analysed above, there are also support costs of £268,700 (2020 - £305,974) which relate directly to charitable activities. See note 8 for further details.

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Notes to the Financial Statements for the Year Ended 31 July 2021

8 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Training	189,945	189,945	178,953
Rent and rates	21,996	21,996	21,996
SRA Cymru expenses	-	-	18
SRA Scotland expenses	-	-	883
SRA North expenses	-	-	113
Insurance	1,114	1,114	1,064
Events	735	735	35,590
Telephone and fax	929	929	1,583
IT and website	23,846	23,846	31,929
Printing, postage and stationery	61	61	1,966
Membership costs	3,857	3,857	4,007
Trade subscriptions	-	-	388
Sundries	2,376	2,376	11
Newsletters and Journal	12,042	12,042	14,918
Bookkeeping	720	720	1,760
Accountancy	120	120	-
Independent examination	2,526	2,526	2,448
Bank charges	6,660	6,660	7,421
Depreciation of office equipment	1,773	1,773	926
	<u>268,700</u>	<u>268,700</u>	<u>305,974</u>

9 Trustees remuneration and expenses

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

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

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Notes to the Financial Statements for the Year Ended 31 July 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	148,545	144,611
Staff NIC (Employers)	10,194	9,967
Staff pensions (Defined contribution)	2,069	2,148
	<u>160,808</u>	<u>156,726</u>

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

11 Taxation

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

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2020	10,043	10,043
Additions	<u>2,598</u>	<u>2,598</u>
At 31 July 2021	<u>12,641</u>	<u>12,641</u>
Depreciation		
At 1 August 2020	8,189	8,189
Charge for the year	<u>1,773</u>	<u>1,773</u>
At 31 July 2021	<u>9,962</u>	<u>9,962</u>
Net book value		
At 31 July 2021	<u>2,679</u>	<u>2,679</u>
At 31 July 2020	<u>1,854</u>	<u>1,854</u>

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Notes to the Financial Statements for the Year Ended 31 July 2021

13 Debtors

	2021 £	2020 £
Trade debtors	22,539	21,848
Prepayments	2,750	2,010
Other debtors	5,500	5,500
	<u>30,789</u>	<u>29,358</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	100	100
Cash at bank	421,282	279,525
	<u>421,382</u>	<u>279,625</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,046	150
Other taxation and social security	3,561	2,492
Other creditors	396	398
Accruals	2,526	2,448
Deferred income	117,770	100,917
	<u>129,299</u>	<u>106,405</u>

16 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2021 £	2020 £
Land and buildings		
Within one year	3,667	22,000
Between one and five years	-	3,667
	<u>3,667</u>	<u>25,667</u>

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Notes to the Financial Statements for the Year Ended 31 July 2021

17 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 £2,069 (2020 - £2,148).

18 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted				
General	204,433	558,415	(437,297)	325,551
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted				
General	212,268	458,703	(466,538)	204,433

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Notes to the Financial Statements for the Year Ended 31 July 2021

19 Analysis of net assets between funds

Current 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><u>325,551</u></u>	<u><u>325,551</u></u>

Prior year

	Unrestricted funds General £	Total funds at 31 July 2020 £
Tangible fixed assets	1,855	1,855
Current assets	308,983	308,983
Current liabilities	<u>(106,405)</u>	<u>(106,405)</u>
Total net assets	<u><u>204,433</u></u>	<u><u>204,433</u></u>

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Notes to the Financial Statements for the Year Ended 31 July 2021

20 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 the annual conference.

21 Related party transactions

There were no related party transactions in the year.