

ACADEMY OF SOCIAL SCIENCES

(A Company Limited by Guarantee and a Registered Charity)

Company Number: 03847936
Registered Charity Number: 1088537

REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

ACADEMY OF SOCIAL SCIENCES

(A Company Limited by Guarantee and a Registered Charity)

CONTENTS

	Page
Legal and Administrative Information	1
Directors'/Trustees' Report	2
From the President	2
1. Chief Executive's Introduction	3
2. Academy vision, mission and objectives	4
3. Championing the social sciences	4-5
4. Sustaining the health of the social sciences	6-7
5. Recognising excellence	7-10
6. Widening participation and skills	10
7. Supporting a sustainable future	11
8. Financial overview	12-13
9. Our supporters	14
10. People & governance	14-16
11. Looking ahead to 2023	16
12. Responsibilities in Relation to the Financial Statements	17
Independent Examiner's Report	18
Statement of Financial Activities	19
Balance Sheet	20
Statement of Cash Flows	21
Notes Forming Part of the Financial Statements	22-32

ACADEMY OF SOCIAL SCIENCES
(A Company Limited by Guarantee and a Registered Charity)

Legal and Administrative Information

For the year ended 31st December 2022

Directors and Trustees

Stephen Aldridge FAcSS
Professor Tim Allen FAcSS
Professor Lisa Anderson (appointed 16 June 2022)
Professor Nic Beech FAcSS
Professor Richard Black FAcSS
Professor Tim Blackman FAcSS
Chris Caswill FAcSS (retired 6 June 2022)
Professor Tony Crook CBE FAcSS
Professor Bobby Duffy FAcSS
Professor Eileen Green FAcSS
Will Hutton (President)
Lord Kerslake FAcSS

Professor Simon Marginson FAcSS
Dame Jil Matheson FAcSS
Professor Tony McEney FAcSS
Professor Judith Phillips OBE FAcSS
Professor Sally Power (appointed 16 June 2022)
Professor Vicky Pryce FAcSS
Professor Ian Rivers FAcSS (appointed 6 October 2022)
Professor Sasha Roseneil FAcSS
Professor Gill Valentine FAcSS (retired 10 October 2022)
Professor Kavita Vedhara

Company Registered Number

03847936

Charity Registered Number

1088537

Registered and Administrative Office

c/o Knox Cropper LLP,
65 Leadenhall Street,
London, EC3A 2AD

Secretary

Dame Jil Matheson FAcSS

Independent examiner

James Holland-Leader FCA,
Knox Cropper LLP,
65 Leadenhall Street,
London, EC3A 2AD

Bankers

CAF Bank Ltd,
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent, ME19 4JQ

Metro Bank
1 Southampton Row,
London,
WC1B 5HA

Investment Advisors

Tilney Investment Management,
17th Floor, 6 New Street Square,
New Fetter Lane
London, EC4A 3BF

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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).

From the President, Will Hutton FAcSS

The Academy of Social Sciences' aim and ambition are to advance the cause of social science on every front – academically, its public reputation and standing, its impact on policy and its attractiveness to students and to teachers and lecturers. Under the outstanding leadership of our CEO and team, over 2022 we have made progress on all fronts – especially important at a time in our national life when social science is under pressure.

Our fellowship continues to grow sustainably and our retention rate remains astonishingly high: leading academics and practitioners alike are delighted to associate with us. If that reflects our academic standing, I am pleased at the unfolding strength of the Campaign for Social Science with its radically improved digital hubs, range of events and blogs. The We Society Podcast series has recently registered as the number one social science and science podcast – a tribute to the interest social science subjects can achieve and an essential ingredient in spreading the message. The research completed in the Social Sciences in a Time of Change project furthers understanding of the impact of the pandemic and Brexit on the social sciences in higher education. And our work in association with the British Academy analysing the REF2021 Impact Case Studies promises to be an important contribution to understanding the nature of the impact social science can have.

This is vital work for all our community and stakeholders. Evidence based policy has recently been under siege, and the continued hiatus over membership of the EU Horizon programme impacts on Social Science as well. The UK urgently needs the best analysis, data and consequent policy given the scale of our multiple economic and social challenges. The Academy will continue to use its growing convening power, research and policy capacity and voice to make as much of that a reality as possible. A good year – but much more to do.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

I. Introduction by the Chief Executive – Dr Rita Gardner CBE FAcSS

It's a pleasure to thank colleagues, trustees, Fellows and members for their work and support in 2022, which was a busy year with the completion and commencement of projects to help promote the social sciences. Our work was guided throughout the year by the Academy's strategy.

We sustained our momentum, building on the developments in 2020 and 2021. Our work to champion the social sciences was taken forwards through the activities of the Campaign for Social Science, including a new third Campaign hub, and a new podcast series hosted by President, Will Hutton. Our work to understand and advocate for the health of the social sciences in higher education focused on the completion of the 'Social Sciences in a Time of Change' project, led jointly by the Academy and Lancaster University, and associated knowledge exchange and development activities. We commenced two important new pieces of research to underpin our championing and advocacy work in 2023 and beyond, one in association with the British Academy. Our work to recognise excellence in social sciences centred on the nomination and election of new distinguished social scientists – both academics and practitioners – into the Fellowship of the Academy and major improvements in our public online directory of Fellows' expertise. Our work to widen participation and skills was boosted by the formalisation and funding of the partnership with the ESRC to further Equality, Diversity and Inclusion in the social sciences, specifically through working collaboratively with the Academy's learned society members.

In 2022 we also sustained the robust, professional foundations developed in recent years, making good use of the new data systems, website and visual identity created in 2020 and 2021 and enabled by a strong administrative team. An outstanding new editor was appointed to lead our journal, published quarterly, and the e-bulletin and policy monitor were published monthly. We had successes in fundraising, exceeding our target for the year. We secured an additional nine institutional supporters for the Campaign, bringing the total to 35 from January 2023 and paving the way for additional staff to be appointed in 2023.

Retention among Fellows and social science society members remained very high, at 96% and 100%, respectively. Net Fellowship numbers increased by 50 over the year, while 31 Fellows transferred from full Fellow to retired Fellow subscriptions. We were pleased to see 7 Fellows being recognised for their work in the Queen's New Year and Birthday Honours lists.

Governance activities, which are vital to the organisation as a charity, proceeded well including planned committee meetings, the AGM, and the Academy and Campaign annual lectures. During the year a Remuneration Committee was established and the Academy's governing documents were updated to reflect this and other administrative changes approved by the Council. At the year end, and with the approval and good wishes of the Academy's Council, the SPRE project that the Academy had hosted for four years, became an independent Scottish-based SCIO (charity).

Retiring members of Council on completion of terms were Chris Caswill FAcSS and Professor Gill Valentine FAcSS. Two newly elected and one appointed Council member took up their roles as trustees in June: Professor Katy Anderson FAcSS, Professor Ian Rivers FAcSS, and Professor Sally Power, FAcSS. We also welcomed four new members to the Campaign Board, from the universities of Cardiff, East Anglia, Glasgow, and York.

We continued to operate as a virtual organization following an internal review and in line with staff preferences. Three staff resignations in the last quarter of 2022, for reasons of retirement, career change and PhD funding, reduced our capacity over several months while new team members were appointed. Finances were well managed throughout and we ended the year with a modest operating surplus on our accounts.

Dr Rita Gardner CBE FAcSS

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

2. Academy vision, mission and objectives

Charitable purpose: The promotion of social sciences in the UK for public benefit.

Vision: The social sciences flourish in the UK and sustain their world leading stature. They are widely valued for their contributions to society, economy, environment and well-being; and led by confident and capable communities of academics and other professionals, learned societies and students.

Mission: To enhance and safeguard the social sciences in research, professional practice, and education; and to champion and foster the understanding and application of social sciences in policy, business and public life.

Objectives: The Academy of Social Sciences published a [new strategy](#) in 2020. The six objectives set the medium-term framework for our work in delivering our charitable purpose.

- **To champion the social sciences:** promoting the vital role of social science in improving decision-making, society and lives
- **To sustain the health of the social sciences in research and education:** enabling a thriving and confident community
- **To recognise excellence in social science:** with an expert and engaged Fellowship
- **To widen participation and skills in the social sciences:** recognising the importance of social mobility, diversity and employability to people and society
- **To foster innovation and application of the social sciences:** informing and helping to address challenges of our time
- **To ensure a sustainable future for the Academy of Social Sciences:** as the National Academy of Academics, Learned Societies and Practitioners in the Social Sciences and a professional body established by the UK social sciences community.

The first five objectives all directly serve our purpose and provide public benefit in doing so; the sixth supports the organisation's capabilities to deliver its purpose now and in the future.

A three-year operations plan informs detailed implementation of the objectives in the short term. In 2022 the Academy's work focused on five of its objectives.

3. Championing the social sciences

The primary way in which the Academy champions the social sciences for public benefit is through the work of its Campaign for Social Science. The Campaign extended its work during the year with a new hub on Climate and Sustainability and a larger events programme. The Academy also started the topical We Society podcast series to help raise the understanding of evidence-led 'social science' beyond academia.

The Campaign continued the development of its thematic hubs to showcase social science research and applications. The new [Climate and Sustainability hub](#) focuses on the social science roles in addressing the climate change and sustainability challenges. It complements the other two hubs launched in 2020 and 2021, respectively, on [COVID-19](#) and [Living Standards and Levelling Up](#). The Campaign's work building its online hubs continues to demonstrate to policymakers and the public the extensive contributions that social science is making, and can continue to make, towards addressing some of the biggest current challenges facing the UK and globally.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

In total 20 new comment pieces were commissioned and added during the year from leading social scientists many of whom are Academy Fellows, with a further 30 pieces in the pipeline at year end. The 'Climate and Sustainability' hub also acts as a 'hub of hubs' with more than 70 links through to other substantive sources of social science content/research on climate change. This is a rich public resource.

Two new, specially commissioned, guest features were also added to the Campaign web pages. George Magnus has written on China's uncertain future and what this might mean globally. John Brewer focused on the tensions and forces that could determine Northern Ireland's post-Brexit future and outlined the important role that social science can and should play in the debate.

The Campaign hosted a lively and well-attended events programme in autumn 2022. It helped to raise the profile of the Academy, the Campaign, and the social sciences, and has visibly connected all three to the public debate on key topical agendas. In total, in 2022, 2,374 people attended Campaign-led events or, where available, downloaded recordings and listened later. The data does not include co-branded events.

[A Hot Topic: Exploring the social dimensions of the climate crisis](#), focused on climate change to tie in with our new hub. The panel for this event comprised Patrick Devine-Wright (Director of 'Advancing Capacity in Climate and Environment Social Science' programme); Lord Deben (Chairman of the UK Climate Change Committee); Lorraine Whitmarsh (Director of the Centre for Climate Change and Social Transformations); Shaun Spiers (Executive Director, Green Alliance); and Lord Adair Turner (Chair of the Energy Transitions Commission).

We collaborated with SAGE Publishing and The Conversation to create a new series of in-person networking events called *Social Science Perspectives*. Guest speakers included Professor Sir Lawrence Freedman (Emeritus Professor of War Studies, King's College London) on the war in Ukraine, and Carl Miller (Research Director, Centre for the Analysis of Social Media) on state influenced disinformation on social media.

The [Campaign for Social Science Annual SAGE Lecture](#) was delivered by Torsten Bell (Chief Executive, Resolution Foundation). The lecture focused on the cost-of-living crisis, its causes and likely impacts, the growing inequalities in our society, and explored the role of social science in supporting our understanding of the economic challenges we face and how we might best address them. Shreya Nanda (Chief Economist, Social Market Foundation) and Arun Advani (Associate Professor of Economics, University of Warwick) provided responses as discussants. A VIP dinner was held as a follow-up to the online lecture. In addition, collaborative, co-branded events were held with a number of Campaign supporters including University of Essex, University of Glasgow, and King's College London, showcasing social science research and its value to society.

The Campaign's work publicly showcases the breadth and depth of relevant research evidence alongside the applications and ideas arising from the social sciences. This in turn increases awareness amongst policymakers and beyond of the vital roles of social science. Ultimately the intended outcome is that social science will be an increasingly key part of informing and implementing evidence-led policy for the benefit of everyone.

In 2022 the Academy also launched a completely new venture, [The We Society](#), a free social science podcast series that draws on the conversational skills and knowledge of the President as host and on the subject knowledge and informed insights of leading social scientists and users of social science as guests. Many guests are Academy Fellows. The podcasts focus on 'ideas to shape the way we live' and are designed to raise informed, evidence-based public awareness of topical issue, while promoting the social sciences in the process.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

International guests included Hilary Clinton and Ai Weiwei. UK guests spoke on topics relating to the war in Ukraine, energy supplies, future of cities, the economy, employment, education, inequality, ethnicity and the NHS, among many others. The We Society developed a significant following in its first seven months. By year end, 16 podcasts had aired in two series, and had attracted more than 50,000 downloads. Produced in partnership with Whistledown Productions, a second year is planned for 2023.

4. Sustaining the health of the social sciences

The primary way in which the Academy helps to sustain the health of the social sciences for public benefit is through its policy and advocacy work, supported by data gathering and, at times, independent commissioned research. 2022 was a busy year for Academy and Campaign projects in addition to 'business-as-usual' activities.

The Academy and its Campaign engaged in three substantive and complementary research projects in 2022, each at different stages, and continued to host the SPRE (Scottish Policy and Research Exchange) project for its fourth year.

The Academy's important strategic research project **Social Sciences in a Time of Change** was grant-funded by ESRC (ES/V012118/1) in 2020 to monitor the health of social sciences in real time following the turbulence introduced by Covid, Brexit and changing HE policy. A joint project with Lancaster University (specific thanks to Professor Tony McEnery FAcSS as project Co-PI, the last phase of consultation and data analysis was completed in early 2022 and a final, comprehensive [report was published in July](#). The findings, while supporting many of the generic points identified in other studies, identified a number of intersections where the social sciences were particularly affected, not least among early career researchers, and made recommendations accordingly. It also pointed ahead to the future funding challenges for the social sciences in the context of the withdrawal by the government of much of the Global Challenges Research Funding programme and the very worrying uncertainties around access to EU Horizon funding. We are most grateful for ESRC in leading knowledge exchange activities within the UKRI family, while the Academy supported KE activities with wider stakeholders. We thank the many universities who contributed time and expertise.

Immediate outcomes from the project in 2022 included the formation of the Academy's **Forum for Leaders in Social Sciences** (FLSS), which offers a knowledge sharing and discussion space for those with executive and lead responsibilities for the social sciences in universities. The first meeting of the Forum was well attended in November 2022, and chaired by Academy trustee Professor Richard Black FAcSS. The Academy has long collected data on the 'health' of social sciences as background context to its advocacy, and it has decided following this project to undertake more detailed and regular analysis than previously.

Work commenced during the year on the annual **SAGE Campaign policy report**. It explores areas of collaboration between social science and STEM research and it pivoted during the year towards a digital analytic approach supported by case studies. Work on the project is continuing into 2023 owing to staff resource limitations referred to below. The context for this project is the strong focus within Whitehall in particular on STEM research underpinning economic growth. We are exploring the evidence for social science contributions to selected topics.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022
(Continued)

Understanding the impact of social science research. Towards the year end, the [Academy joined forces with the British Academy](#) in commissioning a major research programme on the impact of research in the social sciences, humanities and arts as evidenced primarily through the REF 2021 Impact Case Study data. A team of researchers led by AcSS and BA Fellow Professor Melinda Mills at the Leverhulme Centre for Demographic Science, University of Oxford, have been commissioned to undertake the programme of work, following a competitive tender process. The analysis will consider both the SHAPE (Social sciences, Humanities and Arts for People and the Economy) disciplines as a whole and the two sectors of social science and arts and humanities separately.

The project will provide a robust evidence base on which the higher education sector and policymakers can build to articulate the value of research and its impact on society in the UK, and around the world. This work will serve as a starting point for the SHAPE community to expand the scope and reach of the evidence base and as a robust underpinning for advocacy by both organisations and others.

SPRE work continued successfully in Scotland throughout 2022 on facilitating connections and dialogue across the research and policy communities, and on increasing capacity through training, tools and resources in digital and real space to help embed scholarly research into policy. <https://spre.scot/> SPRE also completed all the necessary steps to establish itself as an independent Scottish charity (SCIO) with the full approval of the Academy's Council (see section 8.3).

The monthly [Policy Monitor](#) and [policy update](#) were both made freely available to public users and Fellows and members on our website throughout the year. The former aims to stimulate more social science expert submissions to relevant government and parliamentary consultations. In contrast, policy update pieces are written as useful background information, in particular for social science societies to help inform their disciplinary advocacy.

The Academy's response to policy consultations was somewhat limited during the year by staff illness and the pressure that placed on our resources. In March we responded in detail to the Office for Students consultation on [Regulating Student Outcomes](#) raising our concerns on both points of principle and proposed technical approaches, focusing on the proposals for regulating graduate employment outcomes. In May we responded to the Department for Education consultation on [Higher Education Reform](#). Our response here focussed on the issue of Student Number Controls (SNCs), which we oppose. We framed it largely around the wider economic impacts and the consequences for individual students and less-well off areas of the country, as that was the evidence we hoped government might listen to. We argued against both SNCs in general and DfE consultation proposals to impose them by subject or institution, again linking to evidence. We also noted the importance of the issue of student funding and the changes made to the terms of student loans.

5. Recognising excellence in social science

The Academy recognises and celebrates excellence in social sciences research and application through its highly regarded Fellowships. It also works closely with, and supports where possible, the strong community of learned and professional societies in the social sciences, most of whom are affiliated member societies.

At the close of 2022 the Academy membership comprised 1550 paid Fellows and 48 member social science (learned) societies. This is a net increase of 50 Fellows and one society compared with 2021. Together, this collective of organisations includes some 90,000 social scientists across academia and the public and private sectors in England, Scotland, Wales and Northern Ireland and the wider world. A strong and independent society sector is vital to disciplinary health and to that of the academic ecosystem.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

Fellowship

The Academy welcomed 87 new Fellows in 2022, conferred for their eminence, impact and wider contributions to social science. They were drawn from academia and from professional sectors, where social scientists hold leading roles and social sciences are widely used. All Fellowships were peer reviewed to ensure the Academy continued to sustain excellence in its professional community, and were conferred, as usual, in two rounds during the year. The retention rate for Fellows remained high at over 96%.

In 2022 we continued to encourage, in particular, the nomination of Fellows from ethnic minority and ethnic groups. Conferments from these groups rose to 37% of the total, up from 20% in 2021, and was the highest ever recorded in the Academy's history. This compares favourably with HESA benchmark data (11% of the UK social science professoriat was from Black, Asian and minority ethnic communities, HESA 2020/21). 40% of successful nominees identified as men and 55% as women; 74% were from the academic sector and 12% were employed in the public, private and third sectors (14% left this blank). This figure underrepresents the extent of Fellows' involvement in 'practice' as many academic Fellows are engaged in applied social sciences. The number of nominees residing in England was 73%, and 12% were from Scotland, Wales and Northern Ireland.

In line with established practice, the Nominations committee considered nominations for new Fellows from member learned societies, existing Fellows, the Academic Fellow Search Committee (AFSC) and the Practitioner Fellow Search Committee (PFSC). Professors John Scott CBE FBA FAcSS and Andy Ross FAcSS continued as chairs of the AFSC and PFSC, respectively and are warmly thanked for their work in 2022. Professor Gill Valentine FBA FAcSS, completed her three year term as Nominations committee chair in June 2022.

Fellows were active in contributing their expertise to Academy events, the new podcast series, our Campaign activities, and much more. The prime event of the year, our Annual Lecture, was delivered by in our events calen230 people, of which 130 were Fellows, attended the Annual Lecture by Prof Sir Geoff Mulgan FAcSS on the topic of 'Possibility space: the role of the social sciences in understanding, mapping and shaping the future'. It was attended by some 230 people, of which 130 were Fellows. 90 Fellows attended the President's Lunch at St Antony's College in Oxford, the first Academy event in person for several years.

Fellows are warmly thanked for the commitment, time and expertise they give to supporting the Academy in its charitable activities; whether as Trustees charged with the governance of the Academy; as committee chairs and members helping to guide and facilitate our work; in the provision of expert knowledge to inform and advance our policy-facing and Campaign activities; or in more generally helping to raise the profile of social science and the Academy. All contributions play an essential role in the Academy delivering its purpose of promoting social science in the UK for public benefit.

We are delighted that a number of Academy Fellows received public honours in 2022.

2022 New Year Honours

Professor Martin Knapp FAcSS, Professor of Health and Social Care Policy, London School of Economics and Political Science. Awarded a CBE for services to social care research.

Professor Jonathan Michie FAcSS, President, Kellogg College. Awarded an OBE for services to education.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

2022 Birthday Honours

Kelly Beaver FAcSS, Chief Executive Officer UK and Ireland, Ipsos. Awarded an MBE for services to academia, to research and the Covid-19 response.

Professor Joanne Hughes FAcSS, Director of the Centre for Shared Education, Queen's University Belfast. Awarded an MBE for services to education and to the community in Northern Ireland.

Clare Lombardelli FAcSS, Chief Economic Advisor, HM Treasury. Awarded a CB for public service.

Professor Jill Manthorpe FAcSS, Professor of Social Work, King's College London. Awarded a CBE for services to social work and social care research.

Professor Louise Richardson FAcSS, Vice-Chancellor and Professor of International Relations, University of Oxford. Awarded a Damehood for services to higher education.

Fellows Directory

The Academy achieved a long held ambition in 2022, to render the Fellows database into a publicly useful, searchable directory of excellence in the social sciences. We achieved this through a significant improvement to the quality of Fellowship data held on the Academy database which is integral to the development of the enhanced Fellows Directory. The new enhanced directory, launched in October 2022, provides a unique resource which allows both the Academy and others such as policy-makers or media to find subject experts, widening our reach, and helping us advocate more effectively for our Fellows' expertise and for social science.

Member Social Science Societies

Learned societies and professional bodies in the social sciences are at the heart of the Academy as independent bodies affiliated to the Academy through membership. Instrumental in forming the Academy, the learned societies represent distinct discipline, interdisciplinary areas, and professional communities, and bring subject specific depth to complement the Academy's breadth of excellence in its academic and practitioner Fellows. Collectively, the Academy and member societies are a robust pan-community voice for the social sciences and social scientists.

As of 31 December 2022, society membership numbers stood at 48. We welcomed one new society to the Academy in the year, University Association for Contemporary European Studies (UACES), and retained the support of all others. Given the ongoing challenges to funding that many charities face, this was a welcome commitment of support and an excellent measure of engagement and shared endeavour. All the major disciplines are represented and many of the sub-disciplines and cross-disciplinary areas.

Our regular termly meetings for the CEOs and chief officers of learned societies and professional bodies in the social sciences continued, with a mix of in-person and online meetings. These meetings play an important role in effecting liaison, building capacity, widening knowledge and encouraging interchange between societies for the benefit of the societies' work, the social sciences sector and the HE ecosystem. Collaborative work with member societies focused on knowledge sharing and advocacy. The working groups on 'virtual events and conferences' and on 'equality, diversity and inclusion (EDI)' were both very active during the year. The latter is reported in section 4.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

Contemporary Social Science Journal

The Academy's journal, Contemporary Social Science, continued an active programme of publishing in 2022, with editions available both in print and online. The journal reflects the Academy's scope across the social sciences and in the application of social science. In 2022 the 17th annual volume was published, containing four themed issues plus a fifth online only, open access issue. The journal sustained its upwards trajectory, receiving 152,000 full text article downloads. Over the past five years downloads have more than doubled, from c. 72,000 in 2018.

During the year, Prof David Bailey FAcSS was appointed Editor of the Journal, and embarked enthusiastically on commissioning a number of highly topical, themed issues. He succeeded Professor Jacqueline Barnes FAcSS and Professor John Conolly who completed their term as co-editors. The Journal continued to be published by Taylor & Francis and warm thanks are extended to them for their support in 2022, and to Jacqueline and John for their success in raising the journal profile.

6. Widening participation and skills in the social sciences

The Academy supports widening participation and skills in the social sciences in principle and in practice. It raises awareness among decision makers, employers and students of the skills and employability of social science graduates; and it promotes and shares good practice in equity, inclusion and diversity (EDI).

The focus of the Academy's work in 2022 was in developing the collaborative partnership with ESRC on EDI that was agreed in principle in late 2021. By the end of 2022 the partnership and programme were formalised in an MoU, the budget and work plan agreed for 2023-2025, and the project manager appointed. The programme is inclusive of the Academy's 47 member learned societies and its main purpose is to share and enhance good practice, and support innovation and capacity building among the learned society community in their engagement with EDI.

The Academy and learned society members collectively defined the scope of the programme, informed by a survey to identify needs, and led by the programme's core working group. The resulting work plan has four strands: the analysis and provision of data; documenting and sharing of good practice; training activities; and small grants to pilot new interventions and facilitate innovation and development. The programme recognises the learned societies are at different stages in their EDI journey, both in terms of their own operations and in supporting EDI within their discipline communities.

The programme draws on the Academy's well-established and longstanding learned society member network, the origins of which lie in a core group of societies that stimulated the establishment of the Academy – originally named the Association of Learned Societies in the Social Sciences - in the mid 1990s.

In 2022 we built on the major developments in 2021 that delivered a new visual identity and an integrated and user-friendly Academy website, with further enhancements including the creation of a public-facing Fellows' expertise resource; and we successfully completed planned fundraising activities.

In the second year of implementing our new strategy, it was important to make good use of, and build on, the communication tools we developed in 2021 that were designed to improve our public presence, visibility and reach. This was achieved in three ways.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

7. A Sustainable Future

First, by regularly updating and driving more traffic to our website and by growing our social media following. In 2022, the website received over 61,000 visits and supplied more than 5,000 downloads (data excludes the journal article downloads from the Taylor & Francis portal). Our twitter following grew to 13,400.

Secondly, by undertaking the second and final phase of our Fellows' Directory, adding discipline, region, and free-text expertise fields. As stated above, this rendered the Directory a fully searchable, public resource for identifying and contacting UK social science expertise, across the breadth of the social sciences and including academics and practitioners. It was a massive administrative task that involved substantially updating c. 1500 Fellows' records over the summer and we thank the 750 Fellows who assisted this process which was led by our administration and membership team. At the same time, all pre-existing data in Fellows' records was checked and updated where necessary, ensuring the membership database was in excellent shape. The new directory is an essential underpinning to the Academy's activities and its sustainable future.

Thirdly, by adding new sections to the website, most notably the new Campaign hub on Sustainability and Climate Change and a new Health of Social Sciences section; and in facilitating access to new activities, most notably the podcast series.

With our Senior Communications Manager working part time from October, in parallel with commencing a research degree, we were unable to develop the web content and our social media presence as much as we hoped, and this will be carried forward as an action to 2023 for the new communications manager.

The fundraising focus in 2022 was to attract at least four new Campaign supporters and to fund one major new programme of work. By the year end we had succeeded in gaining nine new Campaign supporters, indeed all of those we approached. We also agreed a funding profile of close to £300,000 for the ESRC-AcSS EDI partnership project over the period 2023-2025, including contributions from the Academy in cash and kind in managing the programme.

We continued strong working relationships with Social Science Society members, Campaign supporters and Fellows through the year. All three communities are fundamental pillars of Academy and Campaign sustainability, in different ways, and all add greatly to our work. An annual report to the Council on Fellows' involvement in the Academy and its work, was instituted from 2022. For example, 73% of the 57 expert comment and analysis pieces on the Campaign web pages were authored by Fellows and 59% were provided by contributors from institutions that support the Campaign; and 13 of the 16 podcast guests in 2022 were Fellows of the Academy. All were sharing their knowledge to help the Academy promote the social sciences for public benefit. It was also a pleasure to see the Academy being approached by external organisations to partner in activities; in 2022 this included, for example, the ESRC-funded ACCESS project led by Professor Partick Devine-Wright FAcSS, and an ESRC programme bid led by the University of Nottingham.

Finally, all aspects of the Academy's governance, risk management and administration, including all statutory reporting, was completed on time and to a high professional standard as required by law and to underpin the Academy's sustainability.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022
(Continued)

8. Finances

8.1 Overview

With the pandemic past its 2020/21 peak, the main risk to the Academy in 2022 was the steadily rising costs of inflation. The Audit and Risk Management committee paid particular attention to ensure these were factored in across the risk register as it was updated over the year.

Thanks to our prudent budgeting and well managed cost controls, we ended the year with a modest positive outturn on both the Academy's unrestricted operations and the Campaign's dedicated (restricted) operations. This was aided by the decision taken collectively by staff and trustees for the staff team to continue working virtually, while ensuring that events activities and committee meetings were held in a mix of virtual and face to face settings.

Once again, we had strong, sustained and very welcome support from our Fellows (96% renewal rate), social science society members (100% renewal rate) and Campaign supporters and sponsors (100% renewal rate from existing supporters). We are immensely grateful to those who believe in what we do to promote the social sciences and we thank you all warmly.

Incoming resources totalled £604,701 (2021: £650,621) split between unrestricted £341,682 (2021: £325,988) and restricted £263,019 (2021: £324,633) funds. The increase over 2021 in unrestricted income mostly reflects a combination of CPI inflation increases (1.7%) applied to subscriptions in January 2022 plus the modest net increase in number of Fellows.

The total restricted income in 2022 of £263,019 mainly comprised: £174,405 (2021: £151,631) of Campaign supporter sponsorships and £86,423 (2021: £111,639) of SPRE income received. The decrease in restricted income reflects the fact that in 2021 we received the final tranche of the initial funds raised to support strategic development and the higher SPRE income (which simply reflects timing differences in receipt of donations).

Total expenditure in 2022 was £756,863, significantly up from that of 2021 (£625,631). Of that, the unrestricted general funds expenditure was £303,566 (2021: £258,605) and restricted funds expenditure £453,297 (2021: £367,026). Within the restricted funds, SPRE expenditure (£226,490) was significantly more than in 2021 (£121,700), for the reasons set out in the SPRE section below.

The c. 17% rise in unrestricted expenditure, compared with 2021, reflects the full year costs of an additional staff member appointed in late 2021, staff salary inflation adjustments, and marketing and promotion for the podcast series.

On our core (unrestricted) Academy operations, we ended 2022 with an operating surplus of £38,116 (2021: £67,383) which equates to 11% of income in the year. As in 2021, there were no losses or gains on investments as the reserves continued to be held in cash for the year, a decision taken by the Society's Council in the face of volatility and risk levels in investment markets. (A review in early 2023 resulted in the decision to reinvest cautiously, guided by our professional advisors.)

On our restricted funds, we recorded a net deficit in 2022 of -£190,278 and, as in 2021 (-£42,393), this reflected expenditure on projects (see note on SPRE below), and expenditure on strategic developments for which income had been raised and received in prior years. Expenditure was in line with the strategy, annual work plan and project grant agreements.

Total expenditure on raising funds in 2022 was £25,218 (2021: £17,244) calculated as the direct costs of staff time involved in raising restricted funds for projects and stewarding donors, plus a proportional allocation of support costs. The increase reflects additional time put into successful fundraising for the Campaign.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022
(Continued)

At the 2022 year end, the balance sheet stood at £589,783 (2021: £741,945), of which restricted funds comprised £331,528 (2021: £521,806). The majority of the latter, the relates to two programmes – the Campaign for Social Science (£179,666), and strategic development (£137,999, of which £20k has been committed). The unrestricted general fund reserves stood at £258,255 (2021: £220,139).

In summary, as in 2021, with prudent management and a strong and growing supporter base the Academy's finances in 2022 were resilient. They withstood the first year of the new emerging challenge of inflation and remained in positive balance, supported by reserves that meet our reserves policy of 50% of annual expenditure. That is a healthy position to end the year on, especially given the likely pressures of ongoing inflation in 2023, the challenging contexts for social sciences in research and higher education, and as great a need as ever for the Academy to promote the social sciences for public benefit.

8.2 Campaign for Social Science (CfSS)

The Campaign for Social Science successfully raised a total of £174,405 in 2022 (2021: £151,631) (note 14) to fund its promotional and policy-related activities. The year-on-year increase owes to 100% retention of existing supporters plus several new Campaign supporters joining from the university sector. At the same time, the higher activity and engagement levels in the Campaign, commenced in 2020, and sustained through 2021, were continued in 2022 with the launch of the third Campaign hub.

Campaign expenditure in 2022 was £160,283 (2021: (£133,027), reflecting an increase in staff and consultancy expenditure with the commissioning of external research on 'STEM and Social Science' in 2022 to support Campaign advocacy activities in 2023. The Campaign ended the year with a surplus income over expenditure of c. £14k and this will contribute to funding Campaign policy activities in 2023.

8.3 Major projects

The SPRE project had a full operating year in 2022 with two project staff. As noted in the Directors' Report of 2021, the Academy 's Council had agreed a proposal in principle from the SPRE director to reconfigure SPRE as an independent Scottish charity. This process was completed legally in late 2022, including the TUPE transfer of staff, with the SPRE SCIO (SC051809) having been registered in June. As a result, the Academy paid over to the SPRE SCIO the balance of restricted funds from previous years that had been raised to fund the SPRE project. The total expenditure relating to SPRE in 2022 was 226,490, which comprised the annual operating costs for 2022 plus the balance of restricted funds, as confirmed by the audit inspection of the 2022 accounts. The Academy has been pleased to offer the SPRE project a supportive home during its critical initial development and growth and we look forward to working with SPRE SCIO in the coming years.

A commitment was made during 2022 for expenditure of £40,000 to support the Academy's strategic development, from the restricted strategic development fund. Of this, £20,000 was paid in 2022, with the remaining half due in 2023. The uncommitted balance in the fund is £117,999.

Also as noted in the Directors' Report of 2021, the three-year PRO-RES ethics project activities were completed on time on 31 October 2021, the Academy team of consultants having successfully delivered their components of the EU-funded programme. During 2022, the programme report and financial statements were reviewed and approved by the EU and final account settlements made. The Academy returned Euro 45,061 of unspent funding from the allocated funds of Euro 305,000.

The Academy entered into two new project agreements, with the British Academy and with the ESRC, in the last quarter of 2022. There was no income or expenditure on either in 2022.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

9. Our supporters

The Academy's work in 2022 was supported by its Fellows, as usual in many different ways, including sharing their knowledge and expertise, using their contact networks, assisting us in matters of good governance, supporting us on social media and in making Fellowship nominations thereby ensuring our professional community is continually renewed. Their time, energy and effort are freely given and they are very warmly thanked for their support. Fellows' subscriptions also underpin the core funding of the Academy and its work.

Our charitable work also benefited greatly from other vital support:

- The Campaign for Social Science was sponsored in 2022 by 27 UK universities from across England, Scotland and Wales, the British Sociological Association, and by lead commercial sponsor, Sage Publishing. Without this support the Campaign would not have been able to progress this year with new activities to promote the social sciences and in particular to showcase the role of social science in the understanding, mitigation and management of climate change and its societal impacts. Nor would the Academy have been able to be active in its policy work to support the standing of the social sciences. We thank them all, and we particularly thank SAGE publishing for sponsoring our work on STEM and social science collaboration, the Campaign Annual Lecture and for partnering on, and providing technical assistance for, Campaign events.
- The ESRC (and its parent body UKRI) is gratefully acknowledged for the Grant Award that funded the 'Social Sciences in a Time of Change' project, which was completed in July 2022. It is vital that we have an understanding of how the social sciences and social scientists are faring across the HE sector in these continuing turbulent times.
- Finally, we thank the major UK donor whose donation of £200,000 continues to be used to help establish our new strategy. We respect his wish to remain anonymous.

10. People and governance

Staff team

Our staff team showed great productivity and commitment in 2022 as we worked to add further improvements to our new website and to pursue a number of other new projects and activities as well as sustain excellence in our administration. They delivered well a challenging work flow across all areas.

We decided to continue to operate as a virtual organisation, having reviewed the options at the start of the year. We continued to be aware of, and to mitigate, the potential risks to staff welfare and integration of this style of working by being open and caring as an organisation, by meeting regularly as a 'virtual' team and in work-related subgroups, and by ensuring staff have appropriate equipment and ready access to IT support.

In the Autumn, three staff resigned their posts for reasons of retirement, change of career and to take up a fully funded PhD opportunity. They are all warmly thanked for their contributions over their three to five years on the team. We have taken the opportunity to review staff skills required for the next stage of our development and re-shape posts accordingly prior to recruitment which was phased between November 2022 and March 2023.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

At the end of 2022, the team comprised Dr Rita Gardner CBE FAcSS (Chief Executive); Sharon Witherspoon MBE FAcSS (Head of Policy; retired 31 December 2022); Dr Sarah Jones (Head of Administration); Chizom Ekeh (Senior Communications Manager; leaving in March 2023); Steve Grundy (Senior Campaign Manager); Ian Williams (Finance Manager); Sophia Cole (Administrative Assistant). The Membership and Database Manager position had been accepted by Annie Hogan (to start 02 January 2023); and the new Head of Policy and Public Affairs position accepted by Dr Ed Bridges (to start in late March 2023). Nick Bibby (Director) led the staff team of two on the SPRE project until the year end when SPRE was formally constituted as an independent SCIO in Scotland. Dr David Vernon, employed through Lancaster University, was the Research Officer on the joint project 'Social Sciences in a Time of Change' until the project ended on 30 June. David Wilson provided independent professional finance support.

Council

The Council met, as planned, on three occasions in 2022, chaired by President, Will Hutton FAcSS. The meeting in February 2022 agreed the workplan and budget for the year.

Council was supported in its governance role by expert committees of Council, the Chairs of which sit on the Council. The main committees of Council in 2022 remained unchanged: the Audit and Risk Management Committee, Campaign Board and Nominations Committee. The CEOs of Learned Societies Group also met three times. A new Remunerations Committee was established by the Council during the year and met once.

There were changes to the Council (trustees) as terms of office were completed. Two positions were elected by the learned societies constituency: Professors Lisa Atkinson and Sally Powers, and Professor Ian Rivers was appointed by the Council as a trustee. Chris Caswell and Prof Gill Valentine completed their terms and rotated off the Council. Prof Nic Beech remained as Honorary Treasurer, Prof Jil Matheson as Honorary Secretary, Prof Bobby Duffy as Chair of the Campaign Board, and Prof Tony McEnery as Chair of the Audit and Risk Management Committee. Prof Gill Valentine chaired her final Nominations Committee in July 2022. All committees met as planned and meetings were a mix of virtual and in person. The Council also formally approved that the Annual General Meeting be held virtually on 16 June 2022.

Governance

The Academy of Social Science is a company limited by guarantee, incorporated on 24 September 1999, and is registered as a charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Will Hutton FAcSS remained President of the Academy, in the second year of his term. The President's role combines that of figurehead for the Academy with active leadership including chairing the meetings of Council and of the CEOs of Learned Societies Group; overseeing the proceedings of the Annual General Meeting and President's Lunch; representing the Academy at ceremonial occasions and at high profile external meetings and events; managing relationships with selected high profile stakeholders; and appointing the Chief Executive of the Academy, subject to approval by Council.

During the year the Academy updated aspects of its Memorandum and Articles of Association in accordance with resolutions passed by the Council. These constituted administrative changes and thus did not require prior approval of the Charity Commission or Company's House; both have been subsequently notified and the documentation they hold updated accordingly.

Induction and Training of new Trustees

New Trustees are informed of their legal obligations under Charity and Company Law, the Charity Commission's guidance on public benefit, the Charity's governing document, the committee and decision-making processes, and recent financial performance of the charity.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

Trustees are recruited based upon their skills, sector knowledge and experience and may attend relevant courses as training to enhance their knowledge and the undertaking of their role. The Trustees confirm that they have had regard for the Charity Commission guidance on public benefit when reviewing and planning activities in 2022 and for future years.

Key management remuneration

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses. The pay of staff, including senior staff, is reviewed annually by the Remunerations Committee and normally increased to reflect inflation, taking into account CPI, the inflation increase applied to Fellows' subscriptions, and the Academy's resources as a charity. Academy salaries are benchmarked against pay and conditions data available from similar organisations of a similar size, run on a voluntary basis. Performance related increases are awarded on an individual basis, following review by line managers and consideration of the Remuneration Committee.

Risk management

The trustees understand their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Guidance is provided to the trustees by the Audit and Risk Management Committee, of which the Chair sits on the Council.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations, reputation and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Going Concern

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern. The Board has taken account of the impact of Covid-19 on the short and long-term health of the Charity and is content that the measures taken, and level of reserves held, are sufficient to enable the Charity to continue operations for a period in excess of 12 months from the date of this report.

11. Looking ahead to 2023

We look ahead to 2023 as the final year of our Action Plan for 2020-2023 and in the knowledge that refreshing the plan for the following three years, 2024-2026, will be both exciting and time consuming. This refresh will be led by the Executive Committee, approved by the Council, and involve a wide range of stakeholders.

We will start our second Action Plan in – hopefully - a different setting from the first, which commenced shortly after the initial pandemic lockdown with the aim being growth in a period of unprecedented upheaval and uncertainty. That we will have achieved; the question will be how best to sustain further growth and effectiveness in 2024-26 in delivering our purpose of promoting social sciences for public benefit.

We will be inducting new members into our team, as described in section 10, to take work forwards in 2023 and to help shape the future plan. This includes a new senior role of Head of Policy and Public Affairs and a new Senior Communications Manager. With additional staff time committed to these re-shaped roles we anticipate seeing growth in our outward-facing policy and public affairs activities and in our communications outreach.

ACADEMY OF SOCIAL SCIENCES
(a Company Limited by Guarantee and a Registered Charity)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

(Continued)

The plans for 2023 see us bringing to fruition three projects to underpin our advocacy work for the social sciences, and extending our advocacy footprint. Our Campaign activities will benefit from closer alignment with policy work, and a higher budget as a result of fundraising in 2022 and 2023. In communications, we plan to extend our reach and deepen our profile, while making the best of our website capabilities. We aim to make a success of the first year of the EDI project, culminating in a round of grant giving to support pilot projects and new avenues of EDI work by learned society members. Our podcast series will air for its second year, intent on building on a great start in 2022. We hope to continue to involve Fellows further in our work, including revisiting the idea of regional chapters. Undoubtedly, there will be more too as the Academy punched well above its weight in 2021 and 2022, and plans to do so again in 2023!

12. Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf by:



Will Hutton FAcSS
President

By Order of the Board pursuant to a resolution of Council

17 May 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ACADEMY OF SOCIAL SCIENCES
FOR THE YEAR ENDED 31ST DECEMBER 2022

I report to the charity trustees on my examination of the accounts of The Academy of Social Sciences ('the Company') for the year ended 31st December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the 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 Institute of Chartered Accounts in England and Wales ('ICAEW'), which is one of the listed bodies.

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

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

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

James Holland-Leader FCA
Knox Cropper LLP
Chartered Accountants

65/68 Leadenhall Street, London,
EC3A 2AD

17 May 2023

ACADEMY OF SOCIAL SCIENCES
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022			2021 – As Restated		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
INCOME FROM							
Donations, Legacies and Subscriptions	2	315,927	262,789	578,716	295,787	324,592	620,379
Other Trading Activities	3	23,779	-	23,779	30,124	-	30,124
Investment Income	4	1,976	230	2,206	77	41	118
TOTAL INCOME		341,682	263,019	604,701	325,988	324,633	650,621
EXPENDITURE ON							
Raising Funds	5	14,579	10,639	25,218	10,567	6,677	17,244
Charitable Activities	5	288,987	442,658	731,645	248,038	360,349	608,387
TOTAL EXPENDITURE		303,566	453,297	756,863	258,605	367,026	625,631
NET (LOSSES)/GAINS							
ON INVESTMENT ASSETS	11	-	-	-	-	-	-
NET INCOME/(EXPENDITURE)							
AND NET MOVEMENT IN FUNDS		38,116	(190,278)	(152,162)	67,383	(42,393)	24,990
Transfer Between Funds	14	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		38,116	(190,278)	(152,162)	67,383	(42,393)	24,990
FUND BALANCE BROUGHT FORWARD							
AT 1ST JANUARY 2022		206,139	488,667	694,806	142,756	564,199	706,955
PRIOR YEAR ADJUSTMENT	20	14,000	33,139	47,139	10,000	-	10,000
AS RESTATED		220,139	521,806	741,945	152,756	564,199	716,955
FUND BALANCE CARRIED FORWARD							
AT 31ST DECEMBER 2022		£258,255	£331,528	£589,783	£220,139	£521,806	£741,945

All the activities reported above represent continuing operations.

ACADEMY OF SOCIAL SCIENCES**BALANCE SHEET****AS AT 31ST DECEMBER 2022**

	Notes	2022		2021 – As Restated	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		815		2,791
Investments	11		265,274		267,237
			<u>266,089</u>		<u>270,028</u>
CURRENT ASSETS					
Debtors	12	38,254		60,970	
Cash at Bank		341,624		467,192	
		<u>379,878</u>		<u>528,162</u>	
CREDITORS: Amounts falling due within one year	13	<u>(56,184)</u>		<u>(56,245)</u>	
Net Current Assets			323,694		471,917
NET ASSETS			<u><u>£589,783</u></u>		<u><u>£741,945</u></u>
CHARITY FUNDS					
Unrestricted Funds	15		258,255		220,139
Restricted Funds	14		331,528		521,806
			<u><u>£589,783</u></u>		<u><u>£741,945</u></u>

For the year ending 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and that an independent examination is needed.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved by the Directors on 17 May 2023 and signed on their behalf by:



Will Hutton FAcSS, President



Professor Nic Beech FAcSS, Hon. Treasurer

ACADEMY OF SOCIAL SCIENCES**STATEMENT OF CASH FLOWS****AS AT 31ST DECEMBER 2022**

	Notes	2022	2021
		£	As Restated £
NET CASH GENERATED FROM OPERATING ACTIVITIES	A	(129,737)	16,171
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Purchase of tangible fixed assets		-	(2,448)
Interest Received		2,206	118
TOTAL CASH FLOWS FROM INVESTING ACTIVITIES		<u>2,206</u>	<u>(2,330)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		<u>-</u>	<u>-</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS		(127,531)	13,841
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>730,429</u>	<u>716,588</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u>£602,898</u>	<u>£730,429</u>
A CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/(deficit) for the year		(152,162)	34,990
Depreciation		1,976	1,976
Investment Income		(2,206)	(118)
(Increase)/Decrease in debtors		22,716	(16,814)
Increase/(Decrease) in creditors		(61)	(3,863)
Net cash(used in)/provided by operating activities		<u>(129,737)</u>	<u>16,171</u>
COMPONENTS OF CASH			
Cash at Bank		341,624	467,192
Cash held by investment managers		261,274	263,237
		<u>£602,898</u>	<u>£730,429</u>

B ANALYSIS OF CHANGES IN NET DEBT

	At 1st January 2022 £	Cash Flows £	At 31st December 2022 £
Cash	730,429	(127,531)	602,898
Loan	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>
	<u>£720,429</u>	<u>£(127,531)</u>	<u>£592,898</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2022****1. ACCOUNTING POLICIES****Company Status**

The Academy is a charitable company limited by guarantee and incorporated in England and Wales. The members of the company are the Fellows and Learned Societies listed in the membership register. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

A description of the nature of the charitable company's operations and its principal activity is disclosed in the Directors' Report.

The charitable company's registered office is stated on page 1.

Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern.

General Funds

General Funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted Funds

Restricted Funds are those funds which may only be applied to purposes specified by the donor. Details of Restricted Funds are set out in Note 14 to the financial statements.

Income

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. Subscriptions from members are payable on 1 January each year and are recognised in the year in which they are received. Donations are recognised when received. Other income is recognised when received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****1. ACCOUNTING POLICIES (continued)****Tangible Fixed Assets and Depreciation**

Computer equipment is stated at cost less depreciation.

Depreciation is provided at rates calculated to write down the cost or value of tangible fixed assets to their estimated residual values over their expected useful lives on a straight line basis at the following rate:

Computer Equipment:	33% Per Annum
---------------------	---------------

Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****2. DONATIONS, LEGACIES & SUBSCRIPTIONS**

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Donations	2,676	113,910	116,586
Members Subscriptions	312,587	-	312,587
Supporters Scheme	-	146,166	146,166
Exchange gain	664	2,713	3,377
	<u>£315,927</u>	<u>£262,789</u>	<u>£578,716</u>

	2021 – As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Donations	16,235	200,592	216,827
Members Subscriptions	279,552	-	279,552
Supporters Scheme	-	124,000	124,000
Exchange gain	-	-	-
	<u>£295,787</u>	<u>£324,592</u>	<u>£620,379</u>

3. OTHER TRADING ACTIVITIES

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Event Income	-	-	-
Journal Income	17,591	-	17,591
President's Lunch	6,188	-	6,188
	<u>£23,779</u>	<u>£-</u>	<u>£23,779</u>

	2021 – As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Event Income	-	-	-
Journal Income	30,124	-	30,124
President's Lunch	-	-	-
	<u>£30,124</u>	<u>£-</u>	<u>£30,124</u>

4. INVESTMENT INCOME

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Bank Interest	1,976	230	2,206
Income from investments	-	-	-
	<u>£1,976</u>	<u>£230</u>	<u>£2,206</u>

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2022

4. INVESTMENT INCOME (Continued)

	2021 – As Restated		
	Unrestricted	Restricted	Total
	£	£	£
Bank Interest	35	-	35
Income from investments	42	41	83
	£77	£41	£118

5. RESOURCES EXPENDED

2022	Raising Funds	Charitable Activities	2022 Total
	£	£	£
Activities Undertaken Directly			
Campaign for Social Science (Note 7)	10,639	149,644	160,283
Pro Res Eu	-	46,524	46,524
Spre	-	226,490	226,490
Strategic Development	-	20,000	20,000
Council Member Expenses	-	213	213
Journal costs	-	14,516	14,516
President's Lunch	-	3,608	3,608
	10,639	460,995	471,634
Support Costs (Note 6)	14,579	270,650	285,229
	£25,218	£731,645	£756,863
Unrestricted	14,579	288,987	303,566
Restricted (Note 7)	10,639	442,658	453,297
	£25,218	£731,645	£756,863
2021 – As Restated	Raising Funds	Charitable Activities	2021 Total
	£	£	£
Campaign for Social Science (Note 7)	6,677	126,350	133,027
Pro Res Eu	-	71,435	71,435
Spre	-	121,700	121,700
Strategic Development	-	40,864	40,864
Council Member Expenses	-	87	87
Journal costs	-	13,416	13,416
	6,677	373,852	380,529
Support Costs (Note 6)	10,567	234,535	245,102
	£17,244	£608,387	£625,631
Unrestricted	10,567	248,038	258,605
Restricted (Note 7)	6,677	360,349	367,026
	£17,244	£608,387	£625,631

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2022

**6. SUPPORT COSTS
2022**

	Raising Funds	Charitable Activities	2022 Total
	£	£	£
Staff and Contractor Costs	11,471	212,942	224,413
Property Costs	141	2,616	2,757
Marketing and promotion	568	10,549	11,117
Insurance	90	1,678	1,768
Postage & Printing	99	1,837	1,936
Web-site / IT	380	7,052	7,432
Accountancy Fees	231	4,294	4,525
Meetings	100	1,858	1,958
Professional and Consultancy	213	3,955	4,168
Bank Charges	158	2,935	3,093
Recruitment & Training	371	6,886	7,257
Sundry Expenses	277	5,141	5,418
Depreciation	49	909	958
VAT	431	7,998	8,429
	<u>£14,579</u>	<u>£270,650</u>	<u>£285,229</u>

2021 – As Restated

	Raising Funds	Charitable Activities	2021 Total
	£	£	£
Staff and Contractor Costs	8,644	191,100	199,744
Property Costs	110	2,485	2,595
Telephone	5	115	120
Insurance	73	1,645	1,718
Postage & Printing	59	1,338	1,397
Web-site / IT	564	12,737	13,301
Accountancy Fees	116	2,614	2,730
Professional and Consultancy	(18)	(399)	(417)
Bank Charges	157	3,548	3,705
Recruitment & Training	327	7,383	7,710
Sundry Expenses	158	3,565	3,723
Depreciation	41	922	963
VAT	331	7,482	7,813
	<u>£10,567</u>	<u>£234,535</u>	<u>£245,102</u>

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****7. RESTRICTED FUNDS**

2022	Raising Funds	Charitable Activities	2022 Total
	£	£	£
Staff and Contractor Costs	10,639	111,082	121,721
Annual Campaign Lecture	-	4,593	4,593
Professional and consultancy	-	25,900	25,900
Website and IT	-	4,120	4,120
Sundry expenses	-	3,949	3,949
Campaign for Social Science	10,639	149,644	160,283
Payment to funder	-	40,710	40,710
Sundry	-	5,814	5,814
Pro Res Eu	-	46,524	46,524
Staff and Contractor Costs	-	97,075	97,075
Sundry	-	2,819	2,819
Website and IT	-	15,580	15,580
Travelling	-	3,246	3,246
Meetings	-	2,658	2,658
Legal	-	2,100	2,100
Balance transfer to SPRE SCIO	-	97,349	97,349
Professional and Consultancy	-	5,663	5,663
SPRE	-	226,490	226,490
Promotion	-	20,000	20,000
Strategic Development	-	20,000	20,000
	£10,639	£442,658	£453,297
2021 – As Restated			
	Raising Funds	Charitable Activities	2021 Total
	£	£	£
Staff and Contractor Costs	6,677	102,777	109,454
Annual Campaign Lecture	-	3,227	3,227
Professional and consultancy	-	12,592	12,592
Sundry expenses	-	7,754	7,754
Campaign for Social Science	6,677	126,350	133,027
Staff and Contractor Costs	-	12,390	12,390
Professional and consultancy	-	39,491	39,491
Sundry	-	6,699	6,699
Printing	-	12,855	12,855
Pro Res Eu	-	71,435	71,435
Staff and Contractor Costs	-	105,725	105,725
Sundry	-	487	487
Website and IT	-	13,495	13,495
Travelling	-	1,156	1,156
Professional and Consultancy	-	837	837
SPRE	-	121,700	121,700
Website and IT	-	40,864	40,864
Strategic Development	-	40,864	40,864
	£6,677	£360,349	£367,026

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****8. NET INCOME**

	2022	2021
		As Restated
	£	£
This is stated after charging		
Depreciation	<u>£1,976</u>	<u>£1,976</u>

During the year, no Directors received any remuneration (2021 - £Nil)

During the year, no Directors received any benefits in kind (2021 - £Nil)

4 Directors received a reimbursement of expenses amounting to £214 in the current year (2021 - £319).

The Independent examiner's remuneration of £1,760 (2021: £1,650) related solely to the examination. Fees in respect of company secretarial amounted to £500 (2021: £500).

9. STAFF AND CONTRACTOR COSTS AND NUMBERS

The average number of employees during the year was 10 (8 FTE), 2021: 10 (8 FTE)

Key management personnel consist of the CEO, the head of administration and the head of policy. Total employment benefits of the key management personnel were £187,317.

One employee had emoluments within the range of £80,000 - £90,000.

	2022	2021
		As Restated
	£	£
Gross salaries	395,467	379,293
Social Security costs	38,975	36,159
Pension costs	14,518	12,024
Total Payroll Costs	<u>£448,960</u>	<u>£427,476</u>

10. TANGIBLE FIXED ASSETS

	2022	2021
		As Restated
	£	£
Computer equipment		
Cost:		
Balance at 1st January 2022	17,412	14,964
Additions	-	2,448
Disposals	(749)	-
Balance at 31st December 2022	<u>16,663</u>	<u>17,412</u>
Depreciation:		
Balance at 1st January 2022	14,621	12,645
Disposals	(749)	-
Charge for the year	1,976	1,976
Balance at 31st December 2022	<u>15,848</u>	<u>14,621</u>
Net Book Value		
At 31st December 2022	<u>£815</u>	<u>£2,791</u>

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2022

11. FIXED ASSET INVESTMENTS

	2022	2021 As Restated
	£	£
Market value at 1 January 2022	4,000	4,000
Additions	-	-
Disposals	-	-
Net investment (losses)/gains	-	-
Market value at 31 December 2022	<u>4,000</u>	<u>4,000</u>
Cash held by managing agent	<u>261,274</u>	<u>263,237</u>
	<u>£265,274</u>	<u>£267,237</u>
Historical cost at 31 December 2022	<u>£4000</u>	<u>£4,000</u>

12. DEBTORS

	2022	2021 As Restated
	£	£
Due within one year		
Trade and supporter scheme debtors	17,814	12,391
Prepayments and accrued income	1,440	34,579
Other debtors	19,000	14,000
	<u>£38,254</u>	<u>£60,970</u>

13. CREDITORS: Amounts Falling Due Within One Year

	2022	2021 As Restated
	£	£
Loan Creditor	10,000	10,000
Prepaid Subscriptions & Event Income	13,353	12,124
Accruals	25,770	22,573
HMRC VAT Liability	7,061	11,548
	<u>£56,184</u>	<u>£56,245</u>

The loan is interest free and repayable when aggregate donations, excluding those for specific appeals, have been received totalling more than £20,000.

Deferred income reconciliation

	2022	2021 As Restated
	£	£
Balance brought forward	12,124	10,096
Amount released to Statement of Financial Activities	(12,124)	(10,096)
Amount deferred in the year	13,353	12,124
Balance carried forward	<u>£13,353</u>	<u>£12,124</u>

Member subscriptions and event income received in advance is deferred to the period to which it relates.

ACADEMY OF SOCIAL SCIENCES

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2022

**14. RESTRICTED FUNDS
2022**

	CfSS	International Advisory Group	Making the Case	EU Pro Res Project	Spre	Strategic Develop- ment	Total
	£	£	£	£	£	£	£
Balance at 1st January 2022 (as restated)	165,544	1,225	12,638	44,333	140,067	157,999	521,806
Income	174,405	-	-	2,191	86,423	-	263,019
Expenditure	(160,283)	-	-	(46,524)	(226,490)	(20,000)	(453,297)
Gains on Investments							
Transfers							
Balance at 31st December 2022	£179,666	£1,225	£12,638	£-	£-	£137,999	£331,528

2021 – As Restated

	CfSS	International Advisory Group	Making the Case	EU Pro Res Project	Spre	Strategic Development	Total
	£	£	£	£	£	£	£
Balance at 1st January 2021	146,940	1,225	12,638	115,768	150,128	137,500	564,199
Income	151,631	-	-	-	111,639	61,363	324,633
Expenditure	(133,027)	-	-	(71,435)	(121,700)	(40,864)	(367,026)
Gains on Investments	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Balance at 31st December 2021	£165,544	£1,225	£12,638	£44,333	£140,067	£157,999	£521,806

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022**

Restricted Funds comprise the monies collected for and expended on the *Campaign for Social Science*, the SPRE project, the EU Pro Res Project, the International Advisory Group project, the Making the Case Project and to support strategic development of the Academy.

Campaign for Social Sciences: This fund represents the outward-facing, advocacy voice of the Academy of Social Sciences. The campaign works to amplify the voice of social sciences in policy issues affecting all social science disciplines and higher education institutes.

International Advisory Group works with UK and international bodies in organising events, publications and consultations on the international dimension of social science research and policy.

Making the case: This fund focusses on providing examples of important social science research which has made a difference to policy or practice.

Pro Res Fund: This is an EU funded project that aims to promote ethics and integrity in non-medical research.

SPRE (Scottish Policy and research exchange) aims to help researchers and policymakers in Scotland work with each other more effectively. The Academy is working with other partners, including the Scottish Parliament to consolidate the success of SPRE in Scotland. The Academy's Council has approved that SPRE becomes an independent Scottish charity (SCIO) during 2022.

Strategic Development fund: This represents a donation received by an individual to forward the future strategy of the Academy.

15. UNRESTRICTED FUNDS

	2022			2021 – As Restated		
	Designated Pipeline Fund	General Fund	Total	Designated Funds	General Fund	Total
	£	£	£	£	£	£
1 January 2022	16,162	203,977	220,139	-	152,756	152,756
Income	2,676	339,006	341,682	16,235	309,753	325,988
Expenditure	-	(303,566)	(303,566)	(73)	(258,532)	(258,605)
31 December 2022	£18,838	£239,417	£258,255	£16,162	£203,977	£220,139

The Pipeline Fund has been established to help pump prime, new activities and developments in support of social science.

16. TAXATION

The Academy is a registered charity and is not subject to UK Corporation Tax on its Charitable Activities and Investment Income.

ACADEMY OF SOCIAL SCIENCES**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST DECEMBER 2022****17. NET ASSETS BETWEEN FUNDS**

	2022			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	148,948	-	117,141	266,089
Current Assets	135,374	18,838	225,666	379,878
Creditors Amounts Falling due within one Year	(44,905)	-	(11,279)	(56,184)
	£239,4178	£18,838	£331,528	£589,783
	2021 – As Restated			
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	153,638	-	116,390	270,028
Current Assets	86,896	16,162	425,104	528,162
Creditors Amounts Falling due within one Year	(36,557)	-	(19,688)	(56,245)
	£203,977	£16,162	£521,806	£741,945

18. GOING CONCERN

The Charitable Company's Directors believe it is appropriate to draw up these accounts on a going concern basis as they believe that adequate sources of funding will be forthcoming in the normal course of events to allow the charity to continue to operate.

In making this assessment the Directors have considered the period to June 2024.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year (2021: Nil).

20. PRIOR YEAR ADJUSTMENT

Prior period errors which have been corrected in the financial statements resulted from the understatement of debtors amounting to £47,139. These were in respect of income which had not been accrued of £33,139 and prior period employment allowance claims due of £14,000.

The impact is that debtors at 31 December 2021 have increased by £47,139, with sales increasing by £33,139, expenditure decreasing by £4,000, and brought forward reserves decreasing by £10,000. Overall, unrestricted funds have increased by £14,000 and restricted funds by £33,139 at 31 December 2021 to £220,139 and £521,806 respectively.