

**SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Registered Charity no. 1144426**

**Financial Statements**

**Year to 31 December 2018**

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

## **Trustees and Professional Advisers**

**For the Year to 31 December 2018**

### **Trustees**

Mrs H Joshi  
Prof. A Sacker  
Prof. I Schoon  
Ms K Irving  
Ms J Abell  
Ms A Murray  
Ms M Kumari  
Ms M Kirkpatrick Johnson  
Mr W Lauterbach  
Mr D Spini  
Ms L Gambaro  
Ms M Shanahan  
Ms L Panico  
Mr T Roberston

### **Principle Office**

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

### **Independent Examiners**

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

### **Bankers**

The Co-operative bank

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

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

I report on the accounts of the charity for the year to 31 December 2018 which are set out on the following pages.

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

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

It is my responsibility to:

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

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

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

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

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

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

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

have not been met; or

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

*Ronald Neil*

*Neil & Co Chartered Accountants*

*30 Cedar Avenue*

*East Barnet*

*Herts, EN4 8DX*

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

## **For the year to 31 December 2018**

### **Trustees' Report**

For the eighth accounting period of the Society 1 January - 31 December 2018.

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

### **Governance**

The Society was established at its first AGM in Cambridge in September 2010 where the Society's constitution was adopted. There is an open process of nomination and then balloting as required by the constitution. These elections result in the election of the President (for a 2 year period), Past President/President Elect (for a one year period), Treasurer (for a 4 year period), Secretary and (six) other Trustees (for 3 year periods). There are five co-options (annually). The elections took place in spring 2018.

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

The AGM was held at the Society's eighth international conference in Milan, Italy, on 9th July 2018 and was attended by 30 members.

### **Objectives and activities**

The Object of the Society is the advancement of education through the promotion of interdisciplinary and cross-national understanding and collaboration in longitudinal and life course studies. There were 319 members of the Society at the end of June 2018.

The Society's main activities are:

- The organisation of an annual international conference with participants from all over the world. The 2018 eighth international conference was held in Milan, Italy, and was attended by 256 paying delegates and 300 people in total. 20 bursaries were given to early career researchers. The 2019 conference took place in Potsdam, Germany in September.
- The production of an international on-line Journal. The Longitudinal and Life Course Studies Journal was founded by our sister charity, Longview, in 2009 with three years of initial support from the Nuffield Foundation. From March 2012, the Journal became the sole responsibility of the Society, until Bristol University Press took over the role of publisher in September 2018.
- The provision of a Members Newsletter every two months.
- The promotion of national and international networks between people working in the fields of longitudinal and life course studies.
- The organisation and sponsoring of other meetings and workshops as the opportunity arises.
- The establishment of a network of Society Global Representatives in countries across Europe and North America to encourage national networking and activities.

### **Financial Review**

The Society had a satisfactory year financially. The balance sheet at 31 December 2018 shows funds of £88,392.

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

**For the year to 31 December 2018**

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

#### **Reserves policy**

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

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

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

Charity law applicable to charities in England/Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees are required to:

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

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

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

#### **Public benefit statement**

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

The financial statements which follow were approved by Trustees at their meeting in Potsdam on 24th September 2019 and signed on their behalf by:

Tony Robertson SLLS Treasurer

**SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Statement of Financial Activities**

**For the year to 31 December 2018**

	Notes	2018 Unrestricted Funds £	2018 Restricted Funds £	2018 Total £	2017 Total £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	1	-	-	-	25,000
Bank interest receivable		-	-	-	-
Incoming resources from charitable activities	2	103,801	4,736	108,537	66,044
Other incoming resources		-	-	-	-
		<u>103,801</u>	<u>4,736</u>	<u>108,537</u>	<u>91,044</u>
<b>RESOURCES EXPENDED</b>					
Secretarial / administrative		25,633	4,854	30,487	28,163
Consultancy and journal editorial		-	14,399	14,399	15,878
Conference expenses including venues		38,395	-	38,395	6,058
Telephone, internet and website		3,388	-	3,388	5,541
Equipment		-	-	-	419
Journal printing		-	207	207	1,032
Other administration and project expenses		2,804	682	3,486	3,884
Bank charges		2,501	16	2,517	260
Foreign exchange losses		(2,429)	41.00	(2,388)	(3,412)
Professional fees		1,792	-	1,792	-
Professional fees - Accountant		1,650	-	1,650	1,690
		<u>73,734</u>	<u>20,199</u>	<u>93,933</u>	<u>59,513</u>
<b>Total resources expended</b>					
<b>Net incoming resources for the year before transfers</b>		<b>30,067</b>	<b>(15,463)</b>	<b>14,604</b>	31,531
Gross transfers between funds	6	<u>(15,463)</u>	<u>15,463</u>	-	-
<b>Net incoming resources for the year and net movement in funds</b>		<b>14,604</b>	-	<b>14,604</b>	31,531
Balances brought forward at 1 January 2018		<u>73,788</u>	-	<u>73,788</u>	42,257
<b>Balances carried forward at 31 December 2018</b>		<u><b>88,392</b></u>	<u>-</u>	<u><b>88,392</b></u>	<u>73,788</u>

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

**SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Balance Sheet**

**As at 31 December 2018**

	Notes	2018 Unrestricted		2017	
		£	£	£	£
<b>Current Assets</b>					
Debtors	4	2,921		43,148	
Cash at bank and in hand		<u>86,471</u>		<u>32,330</u>	
		89,392		75,478	
<b>Creditors: Amounts falling due within one year</b>	5	<u>1,000</u>		<u>1,690</u>	
<b>Net current assets</b>			<u>88,392</u>		<u>73,788</u>
			88,392		73,788
<b>Net assets</b>			<u><u>88,392</u></u>		<u><u>73,788</u></u>
<b>Funds</b>	6				
Restricted funds			-		-
Unrestricted funds			<u>88,392</u>		<u>73,788</u>
			<u><u>88,392</u></u>		<u><u>73,788</u></u>
					-

Approved by the Trustees on 24th September 2019.

**Tony Robertson**  
Treasurer

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

### **Statement of Accounting Policies**

#### **For the Year to 31 December 2018**

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

#### **Basis of accounting**

The accounts (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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected.

#### **Fund accounting**

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

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

#### **Incoming resources**

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

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

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

#### **Resources expended**

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

**SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Notes to the Financial Statements**

**For the Year to 31 December 2018**

**1 Voluntary Income**

	<b>Unrestricted 2018 £</b>	<b>Restricted 2018 £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Donations (including gift aid reclaimed)	-	-	-	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>

**2 Incoming Resources from Charitable Activities**

	<b>Unrestricted 2018 £</b>	<b>Restricted 2018 £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Conference income	90,789	-	90,789	41,598
Journal income	-	4,736	4,736	8,417
Membership fees	13,009	-	13,009	11,974
Other sundry income	3.00	-	3	4,055
	<u>103,801</u>	<u>4,736</u>	<u>108,537</u>	<u>66,044</u>

The restricted income are amounts received for specific purposes.  
All income in the prior year was unrestricted except for £8,417 in relation to the journal.

**3 Transactions with Trustees and related parties expenses**

During the year no transactions occurred which required disclosure under the Financial Reporting Standard for Smaller Entities. None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity.

The trustees all give freely of their time and expertise without any form of benefit in cash or kind (2017: £nil). Expenses paid to the trustees in the year totalled £838 (2017: £838). These expenses were made up of one (2017: 1) trustee reimbursed travel expenses for travel to the annual conference.

**4 Debtors**

**Due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	<b>2,921</b>	2,072
Trade debtors - conference fees and membership		41,076
	<u><b>2,921</b></u>	<u>43,148</u>

**5 Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Accrued expenses	<b>1,000</b>	1,690
	<u><b>1,000</b></u>	<u>1,690</u>

**6 Funds**

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

<b>Restricted Funds: Current Year:</b>	<b>Balance 31-Dec 2017</b>	<b>Incoming resources</b>	<b>Utilised in year</b>	<b>Transferred from unrestricted</b>	<b>Balance 31-Dec 2018</b>
Journal	-	4,736	20,199	15,463	-
	<u>-</u>	<u>4,736</u>	<u>20,199</u>	<u>15,463</u>	<u>-</u>

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

<b>Restricted Funds: Prior Year:</b>	<b>Balance 31-Dec 2016</b>	<b>Incoming resources</b>	<b>Utilised in year</b>	<b>Transferred from unrestricted</b>	<b>Balance 31-Dec 2017</b>
Journal	-	8,417	21,099	12,682	-
	<u>-</u>	<u>8,417</u>	<u>21,099</u>	<u>12,682</u>	<u>-</u>

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

Notes to the Financial Statements (continued)

For the Year to 31 December 2018

6 Funds (continued)

<b>Unrestricted Funds:</b>	<b>Balance</b>				<b>Balance</b>
<b>Current Year:</b>	<b>31-Dec</b>	Incoming	Utilised	Transferred	<b>31-Dec</b>
	<b>2016</b>	resources	in year	between funds	<b>2018</b>
General funds	24,936	13,012	18,933	-	<b>19,015</b>
Conference income	<u>48,852</u>	<u>90,789</u>	<u>54,801</u>	<u>(15,463)</u>	<u><b>69,377</b></u>
	<u>73,788</u>	<u>103,801</u>	<u>73,734</u>	<u>(15,463)</u>	<u><b>88,392</b></u>
<b>Prior Year:</b>	<b>Balance</b>				<b>Balance</b>
<b>Unrestricted Funds:</b>	<b>31-Dec</b>	Incoming	Utilised	Transferred	<b>31-Dec</b>
	<b>2015</b>	resources	in year	between funds	<b>2017</b>
General funds	1,764	41,029	17,857	-	<b>24,936</b>
Conference income	<u>40,493</u>	<u>41,598</u>	<u>20,557</u>	<u>(12,682)</u>	<u><b>48,852</b></u>
	<u>42,257</u>	<u>82,627</u>	<u>38,414</u>	<u>(12,682)</u>	<u><b>73,788</b></u>

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