

**SOCIETY FOR LONGITUDINAL AND LIFE COURSE STUDIES**

**Registered Charity no. 1144426**

**Financial Statements**

**Year to 31 December 2020**

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

## **Trustees and Professional Advisers**

### **For the Year to 31 December 2020**

<b>Trustees</b>	President	I. Schoon
	Treasurer	T. Robertson
	Secretary	W. Lauterbach
	President Elect	D. Spini
	Ordinary Member	M. Kelly-Irving
	Ordinary Member	S. Tsoli
	Ordinary Member	L. Panico
	Ordinary Member	G. Baranyi
	Ordinary Member	M. Kumari
	Ordinary Member	M. Clare Lennon
	Ordinary Member	M. Kirkpatrick-Johnson
	Co-opted Member	S. Morton
	Co-opted Member	L. Calderwood
	Co-opted Member	H. Joshi
	Co-opted Member	B. Edwards

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

**Admin Office** 6 New Exeter Street  
Chudleigh, Newton Abbot  
Devon  
TQ13 0DB

**Independent Examiners** Victoria 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 2020 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.

*Victoria Neil ACA*

*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 2020**

### **Trustees' Report**

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 2020.

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 online via Zoom on 6th October 2020 and was attended by 27 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 229 members of the Society at 30th September 2020.

The Society's main activities are:

The organisation of an annual international conference with participants from all over the world. The 2020 conference was cancelled due to Covid-19 and the Society's Executive committee voted to not hold an online event in its absence. Instead a 10-year anniversary online event was organised and made free to all attendees.

- 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 three 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 2020 shows funds of £63,575.

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

### **For the year to 31 December 2020**

#### **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

##### **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 online meeting via Zoom on 14th September 2021 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 2020**

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total £	2019 Total £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Bank interest receivable		3	-	3	-
Incoming resources from charitable activities	1	13,169	-	13,169	127,058
Other incoming resources		-	-	-	-
		<u>13,172</u>	<u>0</u>	<u>13,172</u>	<u>127,058</u>
<b>RESOURCES EXPENDED</b>					
Secretarial / administrative		11,965	3,293	15,258	30,115
Consultancy and journal editorial		3,600	5,421	9,021	7,683
Conference expenses including venues		5,665	-	5,665	54,080
Telephone, internet and website		4,948	-	4,948	5,025
Equipment		-	-	-	539
Journal printing		-	-	-	-
Other administration and project expenses		3,155	212	3,367	10,211
Bank charges		390	-	390	2,792
Foreign exchange losses		(2,412)	-	(2,412)	12,603
Professional fees		322	-	322	2,400
Professional fees - Accountant		1,100	-	1,100	1,940
		<u>28,733</u>	<u>8,926</u>	<u>37,659</u>	<u>127,388</u>
<b>Total resources expended</b>					
<b>Net incoming resources for the year before transfers</b>		<b>(15,561)</b>	<b>(8,926)</b>	<b>(24,487)</b>	<b>(330)</b>
Gross transfers between funds	6	<u>(8,926)</u>	<u>8,926</u>	<u>-</u>	<u>-</u>
<b>Net incoming resources for the year and net movement in funds</b>		<b>(24,487)</b>	<b>-</b>	<b>(24,487)</b>	<b>(330)</b>
Balances brought forward at 1 January 2020		<b>88,062</b>	<b>-</b>	<b>88,062</b>	88,392
<b>Balances carried forward at 31 December 2020</b>		<b><u>63,575</u></b>	<b><u>-</u></b>	<b><u>63,575</u></b>	<b><u>88,062</u></b>

**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 2020**

	<b>2020</b>		<b>2019</b>	
	<b>Unrestricted</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current Assets</b>				
Debtors		7,337		10,878
Cash at bank and in hand		<u>57,535</u>		<u>79,322</u>
		64,872		90,200
<b>Creditors:</b> Amounts falling due within one year		<u>1,297</u>		<u>2,138</u>
<b>Net current assets</b>		<u>63,575</u>		<u>88,062</u>
		63,575		88,062
<b>Net assets</b>		<u><u>63,575</u></u>		<u><u>88,062</u></u>
<b>Funds</b>				
Restricted funds		-		-
Unrestricted funds		<u>63,575</u>		<u>88,062</u>
		<u><u>63,575</u></u>		<u><u>88,062</u></u>
		-		-

Approved by the Trustees on 14th September 2021

**Tony Robertson**  
Treasurer

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

### **Statement of Accounting Policies**

#### **For the Year to 31 December 2020**

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

#### **Basis of accounting**

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **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.