



Hansard Society Limited Annual Report and Accounts

Year to 31 December 2017
Company number: 04332105



**HANSARD
SOCIETY**

PROMOTING DEMOCRACY • STRENGTHENING PARLIAMENT



"I am also conscious of the huge and continuing significance of the work of the Hansard Society. I was keen to be on its Council some years ago because it always seemed to me that it was quintessentially the body out there championing the case and campaigning for the increased salience and potency of Parliament."

Rt Hon John Bercow MP
Speaker of the House of Commons
'Opening up the usual channels: next steps for reform of the House of Commons'
11 October 2017

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1. OBJECTIVES AND ACTIVITIES

The Trustees of the Charity (who are the Directors of the Charity for company law purposes) present their annual report and the financial statements for Hansard Society Limited (the charity) for the year ended 31 December 2017.

The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document, and the provisions of the Statement of Recommended Practice (SORP) '*Accounting and Reporting by Charities*', issued in 2015.

Our vision

The Hansard Society is the leading research and education charity working, in the UK and around the world, to strengthen parliamentary democracy and encourage greater public involvement in politics.

Our mission

The Hansard Society is the leading non-partisan voice on the health of parliamentary democracy, particularly in the UK, providing high quality research and education initiatives to support reform of representative politics and champion improvements in the relationship between parliaments and the people they serve.

Our objectives

To achieve our mission, the Society is focused on:

1. Exploring the evolution of representative democracy: offering evidence-based ideas for reform of political and parliamentary institutions, processes and culture to help foster democratic renewal.
2. Educating citizens, particularly young people: so that they have the knowledge and confidence to play an active role in our democracy and be future leaders in civic and political life.
3. Connecting citizens with parliamentarians and policy-makers: through innovative on- and off-line initiatives to address the democratic deficit.
4. Convening debate on topical political issues: providing a non-partisan forum for the exchange of ideas about our democratic future.
5. Building a robust organisational and financial foundation for our work: ensuring that we are good stewards of the Society's reputation and resources in all that we do.

To achieve these objectives, the Society undertakes research and hosts events to stimulate reform of political institutions and the legislative process, and looks at new ways to enhance engagement between the public and our political institutions and the individuals who represent them.

We publish one of the leading quarterly academic journals in political science, *Parliamentary Affairs*, showcasing the best international research on politics and parliaments, and highlighting the latest ideas and evidence about the future of representative democracy.

We also run a prestigious international education programme, Hansard Scholars, which provides high quality academic and experiential training in the UK Parliament and politics, designed to

develop students' professional skill set and political experience to prepare them for successful careers in leadership roles in the future.

2. PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance, '*Charities and Public Benefit*'. The Trustees review the activities of the Charity on an ongoing basis and are satisfied that they continue to be directly related to the Society's core mission and objectives.

Beneficiaries of the Society's work include a wide range of groups drawn from across civil society and primarily, but not solely, based in the UK. They include parliamentarians, parliamentary officials, academics, journalists, non-governmental organisations and the business sector, as well as students and teachers.

The nature of the Society's work means that most events are held, free of charge, at Westminster, or at one of the devolved legislatures in Edinburgh or Cardiff. Most of the Society's resources and publications are made freely available via our website. Membership of the Society is available at a low annual fee (£30), and a discount is also available for our quarterly academic journal, *Parliamentary Affairs*.

Any private benefits are incidental as a necessary by-product of carrying out the Charity's aims. Staff are employed and remunerated in order that the Charity's aims are met.



3. PARLIAMENT, BREXIT & THE EU (WITHDRAWAL) BILL

The importance of the decision to leave the European Union dominated activity at Westminster throughout the year. Building on our track record of detailed research on delegated legislation and its scrutiny, we focused our work on providing insight and advice to parliamentarians, the media and civil society groups in relation to the EU (Withdrawal) Bill.

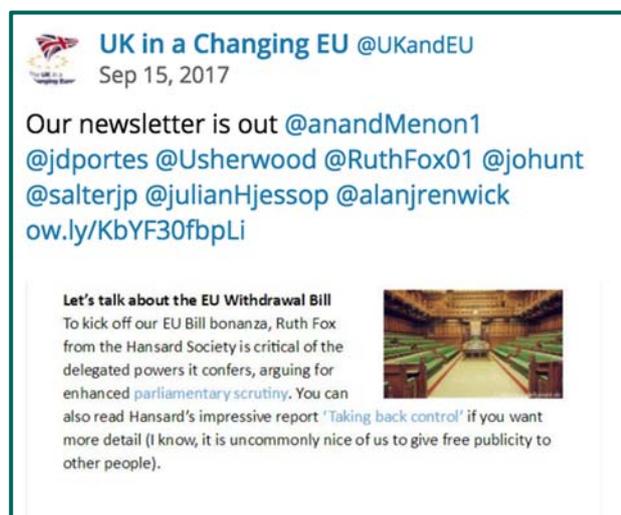
Prior to Second Reading of the EU (Withdrawal) Bill we published *'Taking Back Control for Brexit and Beyond: Delegated Legislation, Parliamentary Scrutiny and the EU (Withdrawal) Bill'* which set out a 3-part solution to the scrutiny concerns regarding the use of delegated powers in the Bill.

A briefing and drop-in session was attended by 29 MPs from across all the political parties at Westminster.

The report was cited by eight MPs in the Second Reading debate and was widely covered by the press and social media.



Dominic Grieve MP tabled an amendment drafted by the Society's senior researcher, Joel Blackwell, to establish a strengthened scrutiny procedure for Statutory Instruments produced using powers in the Bill.



Ruth Fox and Joel Blackwell were appointed to the **Expert Working Group on the EU (Withdrawal) Bill** jointly convened by the Bingham Centre at King's College and the Constitution Unit at UCL and chaired by Dominic Grieve MP. They gave **evidence twice to the House of Commons Procedure Committee**, participated in a half-day civil society conference on the Bill organised by the National Assembly for Wales and took part in a private seminar with the **Assembly's External Affairs and Additional Legislation Committee**.





A one-day public conference, **'The EU (Withdrawal) Bill: Principles, Powers and Parliaments'**, was held jointly with Cardiff University's Wales Governance Centre, and funded by the ESRC's UK in a Changing Europe Initiative. The keynote speech was given by Daniel Denman, Director, Legal Advisers, Department for Exiting the EU. Panel speakers included Michael Clancy (Law Society of Scotland); Lord Lisvane; Martha Spurrier (Director, Liberty); Professor Colin Harvey (Queen's University Belfast); Professor Stephen Tierney (Edinburgh University); Professor Sionaidh Douglas-Scott (Queen Mary, University of London); Professor Mark Elliott (Cambridge University); Professor Catherine Barnard (Cambridge University); Dr Jo Hunt (Cardiff University); Hilary Benn MP; Sir Bill Cash MP; Dr Stephen Farry MLA, and Baroness (Eluned) Morgan AM.



Staff spoke at events on the EU Bill and Brexit organised by:

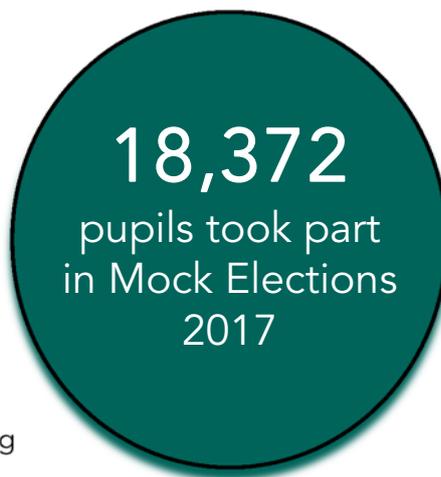
- the Constitution Unit, UCL, alongside the BBC's parliamentary correspondent, Mark D'Arcy;
- the Institute for Government, alongside Sir Stephen Laws QC and Baroness Hayter;
- the All-Party Parliamentary Group on the Rule of Law chaired by Dominic Grieve MP and Lord Pannick QC;
- the Sussex European Institute, alongside Matthew Elliott, former CEO of Vote Leave;
- and the Department of International Development at Oxford University.

4. GENERAL ELECTION 2017

The unexpected announcement of an 8 June general election led to a significant reorganisation of work. We focused on updating our toolkits for schools to enable them to run a Mock Election programme. Immediately after the election, we published two briefing papers explaining the arrangements that govern the start of a new Parliament and the implications of a hung Parliament.

Mock Elections gives pupils of all ages an insight into how the democratic process works. One of the oldest and largest civic education projects anywhere in the world, Mock Elections has been run by the Hansard Society at every general election for fifty years. The timing of the general election in 2017 meant schools had little time to plan, most were in the middle of exams, and half-term in many parts of the country fell the week before the election. This had a serious impact on participation levels compared to previous elections.

Nonetheless, our free resources enabled teachers to recreate the excitement and drama of a real election in school. Students got into the campaigning spirit by running as candidates, creating manifestos, canvassing support, delivering speeches and designing campaign posters, as well as casting their votes on polling day.



Back to Business

Procedure at the start of a new Parliament

June 2017



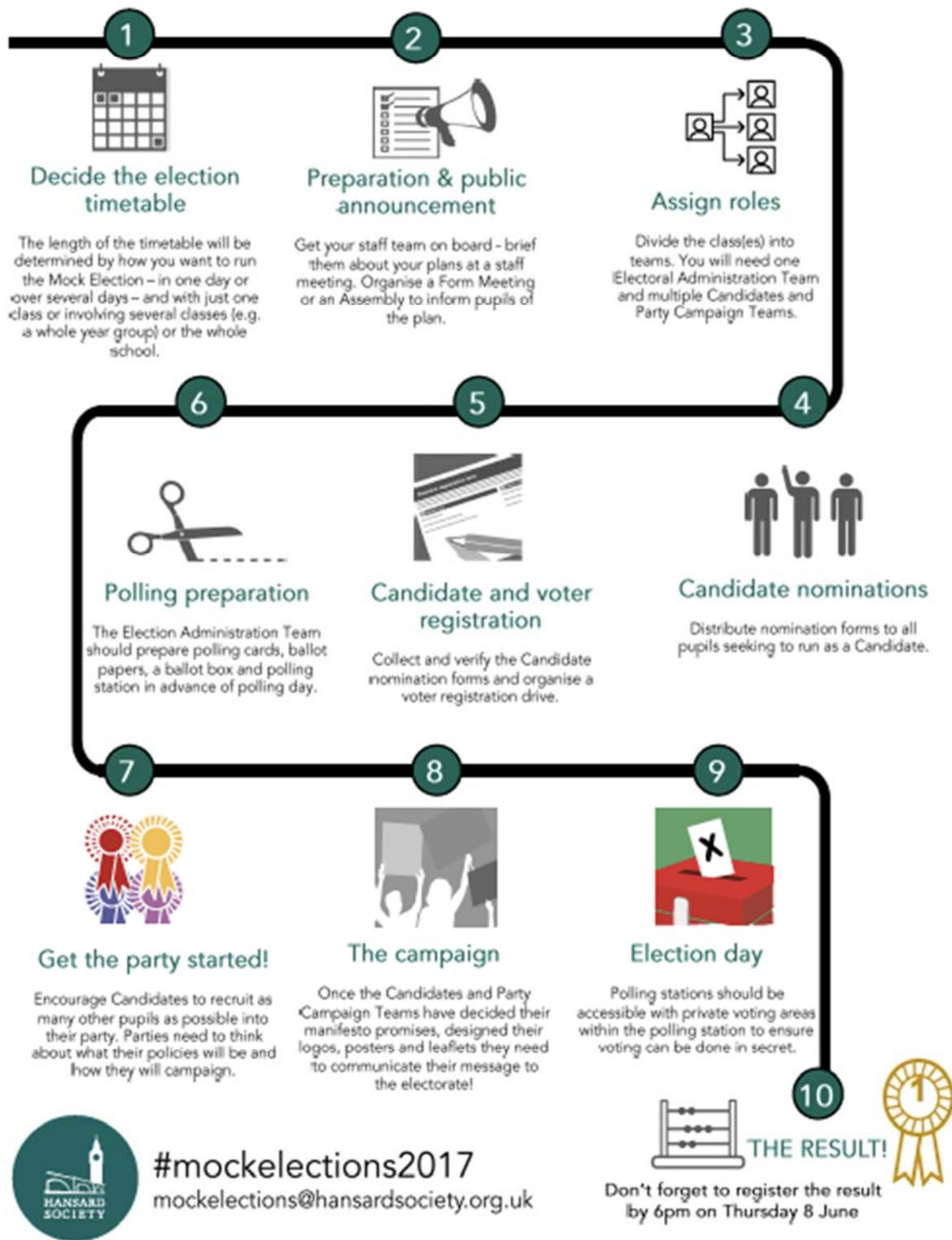
A Numbers Game

Parliament and Minority Government

June 2017



HOW TO RUN A MOCK ELECTION IN 10 EASY STEPS



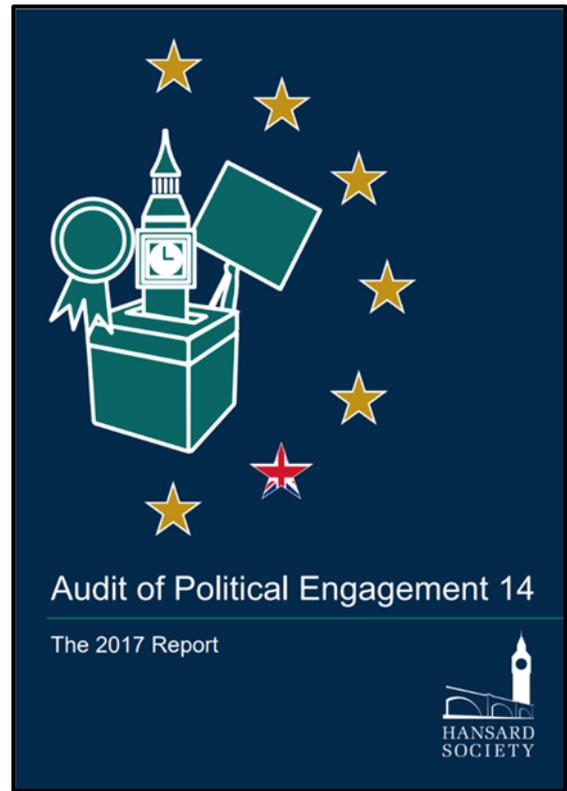
#mockelections2017
mockelections@hansardsociety.org.uk

5. POLITICAL ENGAGEMENT

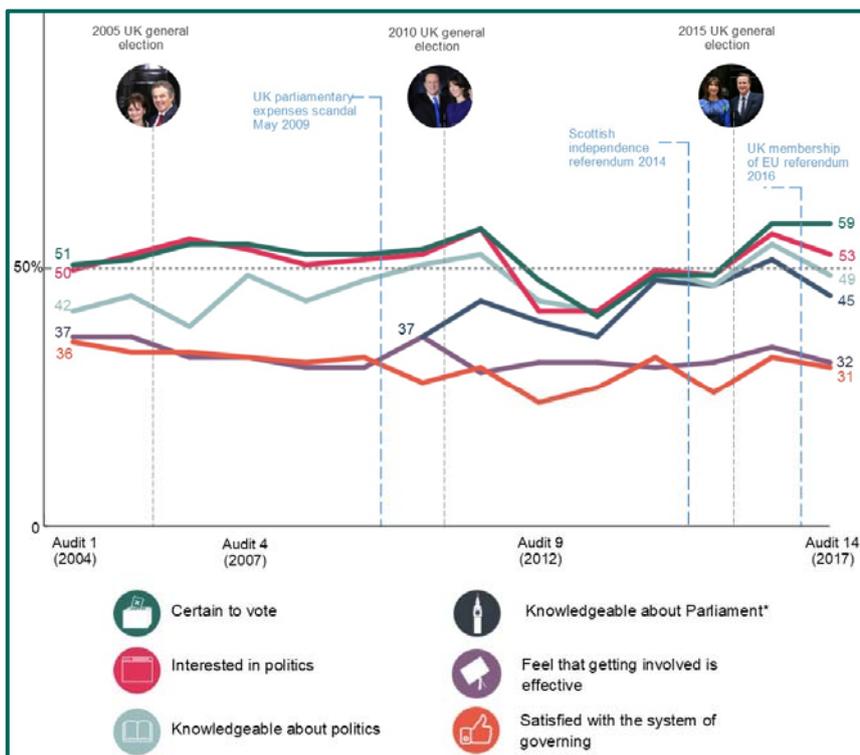
The Audit of Political Engagement is the only annual health check on the state of our democracy. Each Audit measures the 'political pulse' of the nation, providing a unique benchmark to gauge public opinion across Great Britain about politics and the political process. The 14th Audit was once again sponsored by the House of Commons and the polling, in late 2016, was undertaken by IpsosMORI.

Following one of the biggest democratic events in UK history, the 14th Audit explored whether there was a post-EU-referendum bounce in public engagement with politics. It looked at whether public attitudes to referendums had changed and whether people felt more knowledgeable about the European Union.

The research found that there was no positive 'referendum effect' on public attitudes after the June 2016 EU vote, of the kind witnessed after the Scottish independence referendum in 2014.



On many of the key indicators of political engagement, public attitudes either remained stable or fell back to pre-2015-general election levels, after the post-election boost observed in the 2016 report.



Key Indicators of Political Engagement
Audit 1 – Audit 14
(2004-2017)

The study explored public attitudes to politics through the new Brexit divide between 'leavers' and 'remainers'.

It also looked at support for referendums, finding that whilst a majority still supported their use to determine important questions, there had been a significant decline in support for this decision-making mechanism, particularly in Scotland.

There were some positive signs of change in political behaviour. After the large turnout in the EU referendum, people's certainty to vote remained at a high watermark. There were also signs of improvement in public engagement with Parliament.

However, the Audit results challenge the arguments of those pressing for more participatory reforms. Of all the functions of Parliament, the public set least store by it encouraging public involvement in politics. They would rather it focused on scrutinising how public money is raised and spent. Many citizens appeared content to be onlookers but want Parliament to do a better job in carrying out its core functions.



To better understand political disengagement we held **4 half-day workshops in December 2017**.

59 participants were drawn from among the most disengaged groups – BMEs, the long-term unemployed and the disabled.

The 4 locations chosen were among the bottom 20 constituencies for turnout in the 2015 and/or 2017 general elections and were in the bottom 20 constituencies for signatories on parliamentary e-petitions.



This project was supported by Parliament's 'Group for Information on the Public'. The final report, *'Speak our language, walk in our shoes: understanding political disengagement among the most disengaged groups'*, will be published in 2018.

Participants were asked to bring an object to the workshop that symbolised what came to mind when they thought of Parliament



6. 'CRITICAL FRIEND' SCRUTINY INTERNATIONALLY

The Society was part of a successful bid led by SOAS, University of London, to the Arts and Humanities Research Council (AHRC) to secure three years' funding for a new Global Research Network on Parliaments and People.

The bid was one of just five accepted for funding through the Global Challenges Research Fund, which was established to 'address complex global development challenges and support collaborative research that will improve the economic prosperity, welfare and quality of life of people in low and middle income countries'.

The project will support the capacity of national researchers to undertake 'critical friend' political and parliamentary scrutiny of their own legislatures. The global network of parliamentary scholars will support the work of researchers in low and middle income countries, particularly those working in fragile states.

It will also provide a range of grants for organisations in Ethiopia and Myanmar in the arts and cultural sectors to work with national researchers to explore and research parliamentary democracy in their own country or region.

The project will build on the Society's recent work with researchers in Bangladesh and Ethiopia, funded by DfID/ESRC. The new project is led by Emma Crewe at SOAS, University of London. Other co-investigators are Niraja Gopal Jayal (Jawaharlal Nehru University, New Delhi), Cristina Leston-Bandeira (University of Leeds), and Mandy Sadan (SOAS). Partner organisations are the Enlightened Myanmar Research Foundation (Myanmar) and the Forum for Social Studies (Ethiopia).

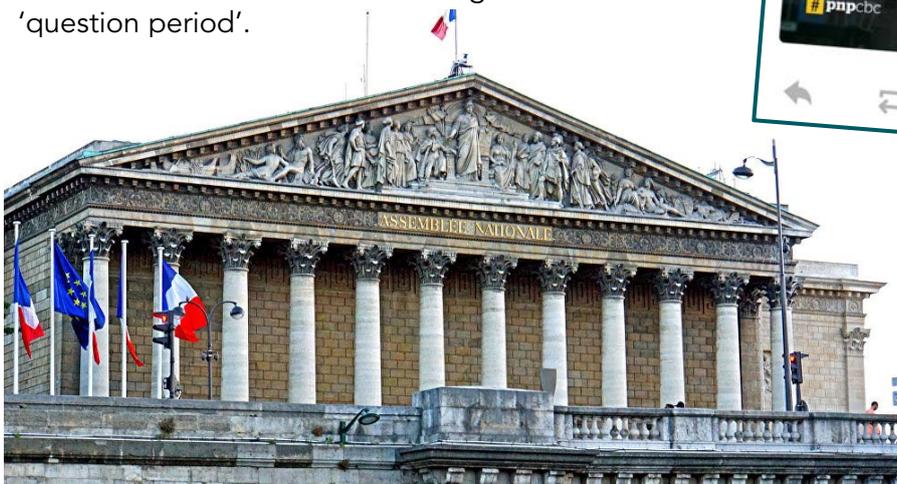




Launch of the Global Research Network on Parliaments and People (GRNPP), Westminster, November 2017

Speakers included Baroness Valerie Amos (Director, SOAS, University of London); Professor Niraja Gopal Jayal (Jawaharlal Nehru University, New Delhi); Professors Nizam Ahmed and Zahir Ahmed from Bangladesh; Tsehey Mekonnen and Dr Meheret Ayenew (Forum for Social Studies, Ethiopia); and Myat The Thitsar and Myat Thet Thitsar (Enlightened Myanmar Research Foundation).

Members and staff of legislatures around the world, civil society organisations and journalists often seek the Society's advice and insight into parliamentary reform. Interest in our research on Prime Minister's Questions was high in Canada after their PM Justin Trudeau initiated reforms to the legislature's 'question period'.



At the request of the French Embassy in London, staff met twice with delegations from the French National Assembly to discuss the legislative process and public engagement. The Assembly has launched a major reform initiative with a number of working groups exploring different aspects of the parliamentary process and members are visiting other countries to look at a range of ideas for reform.

7. HANSARD SCHOLARS

Since 1986, over 2,000 students from more than 50 countries have participated in the Hansard Scholars Programme. The Programme was established in order to promote international knowledge and understanding of the British model of parliamentary democracy, its constitutional development, form and function, and its influence around the globe.

It is a prestigious, highly competitive Programme for which young scholars and 'future leaders' are drawn from developed democracies such as the USA, Australia, and India as well as emerging democracies such as Georgia, Indonesia and Serbia.

Hansard Scholars undertake undergraduate modules in British politics and public policy combined with a bespoke political placement at Westminster. The rigorous academic component of the Programme requires Scholars to take two courses - *'Parliament and Politics'* and *'Politics and Public Policy'*. Assignments include essays, policy briefs, written end-of-term examinations and supervised dissertations. Through their placements, our Scholars gain direct experience of our democracy at the heart of Westminster, helping them to develop a more nuanced appreciation of the complex challenges facing representative democracy in the contemporary world.

The Programme once again secured the highest possible rating from the Quality Assurance Agency for Higher Education. It is a Tier 4 licensed sponsor and has 'Highly Trusted Sponsor' status from the Home Office. The Programme's Director, Lisa George, served throughout the year as Deputy Chair of the Association of American Study Abroad Programmes UK.



Scholars meeting the Speaker of the House of Commons, Rt Hon John Bercow MP, October 2017

The Scholars also made study visits to the National Assembly for Wales and the Scottish Parliament, where they enjoyed a programme of guest lectures by leading academics, journalists and politicians, and attended First Minister's Question Time.

Guest speakers in 2017 included:



**Kezia Dugdale
MSP**

Nick Jones



Joyce Macmillan

Prof Jon Tonge



**Leanne Wood
AM**

Prof Roger Scully



**Ken Macintosh
MSP**

**Prof the Lord
Norton of Louth**



**Huw Irranca
Davies AM**

**Prof James
Mitchell**



**Meeting Jenny Gilruth MSP
Scottish Parliament**



**Meeting David Melding AM
National Assembly for Wales**



8. PARLIAMENTARY AFFAIRS JOURNAL

In its 70th anniversary year the journal saw an increase in its Impact Factor, the appointment of a new co-editor, and the launch of a much improved digital platform.



In August the journal co-sponsored a one-day conference at the Institute of Governmental Studies at the University of California, Berkeley.

The event, held on the eve of the American Political Studies Association annual conference, brought together leading academics from the UK and USA to discuss the reasons behind voters' decisions in the EU referendum and the 2016 presidential election and what these events will mean for the future of politics in both countries.

The British Consul General, Andrew Whittaker, spoke at the event and the keynote address was given by Doug Rivers, Chief Scientist and Director of YouGov and Senior Fellow at the Hoover Institution at Stanford University.

After two terms Prof Phil Cowley stepped down as editor. The Society is grateful for his efforts in developing the content and profile of the journal. Prof Cristina Leston-Bandeira of Leeds University was appointed as the new co-editor alongside Prof Jon Tonge of Liverpool University.

The journal's Impact Factor rose to 1.232. 41 articles across 800 pages showcased the best international research by 66 leading academic contributors looking at aspects of representative democracy in the UK as well as Canada, Italy, Germany, Hungary, Japan, Spain and Taiwan.

A special issue, guest edited by Ian Cooper, Aleksandra Maatsch and Julie Smith, analysed the role of parliaments in European economic governance.

The journal had a much improved digital presence following the launch of the new Oxford University Press website. Over the year there were more than 245,000 article downloads.



PARLIAMENTARY AFFAIRS
CELEBRATING 70 YEARS

To celebrate our anniversary, we've created a timeline of our most influential papers throughout the decades.

1947
Messages from Political Leaders
incl. Winston Churchill

1948
Women in Legislatures
Megan Lloyd George

1950
The Ideals of the Commonwealth
Ernest Barker

1951
Party Organisation
R. T. McKenzie

1955
The Whip in History
Deryck Abel

1955
Parliamentary Progress towards World Unity
Clement Davies

1957
The Referendum
C. J. Hughes

1964
The House of Lords: Change or Decay?
Henry Burrows

1966
The Importance of constitutions
F. F. Ridley

1973
Ministerial Responsibility in Australia and Britain
David Butler

1983
Party Committees in the House of Commons
Philip Norton

1984
Britain's Impending Constitutional Dilemmas
Anthony H. Birch

1985
The Gender Gap in Britain and America
Fisayo Norris

1987
Coalition Behaviour and Party Systems in Western Europe: A Comparative Approach
Geoffrey Pridham

1988
A Nation of Liars? Opinion Polls and the 1992 Election
Ivor Crewe

1992
Implementing Thatcherism: Policy Change in the 1980s
David March and
R.A.W. Rhodes

1994
The Political Regulation of National and Ethnic Conflict
John McGarry and
Brendan O'Leary

1996
Sex, Gender and British Politics
Joni Lovenduski

2005
Devolution: Between Governance and Territorial Politics
Jonathan Bradbury and
James Mitchell

2005
Prime Ministers and the Constitution: From Attlee to Blair
Kevin Theakston

2010
A New Labour and Political Change
Andrew Gamble

2017
Why Britain voted for Brexit: An individual-Level Analysis of the 2016 Referendum Vote
Harold D. Clarke, Matthew Goodwin and Paul Whiteley

HANSARD SOCIETY
OXFORD UNIVERSITY PRESS

The surprise announcement of the general election meant a team had to be hastily assembled to produce a special edition of the journal, to be published in 2018 as part of the longstanding 'Britain Votes' series.

Dr Stuart Wilks-Heeg of Liverpool University joined the editorial team and an array of distinguished academics worked on chapters that together tell the story of an extraordinary general election and explain the reasons behind the surprising result. Contributors include Sir John Curtice, Tim Bale, Katharine Dommett, Justin Fisher, Eunice Goes, Ailsa Henderson, James Mitchell, and Paul Webb.



OXFORD ACADEMIC

PARLIAMENTARY AFFAIRS

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Opinion Polls

As *Parliamentary Affairs* celebrates its 70th anniversary amid a fevered election campaign, take a look at some of its articles from across the decades on whether opinion polls in British election campaigns get things right - or wrong.

The Opinion Polls: The Election They Got (Almost) Right
Ivor Crewe

The Opinion Polls: Still Biased to Labour
Ivor Crewe

The Opinion Polls: Confidence Restored?
Ivor Crewe

A Nation of Liars? Opinion Polls and the 1992 Election
Ivor Crewe

Predicting the next British Election (Or not, as the case may be)
David Denver

Election Campaigns and Opinion Polls: British Political Parties and the Use of Private Polls
Dennis Kavanagh

9. INSIGHT AND INFLUENCE



"I tabled amendment 3, which appears on the selection list for debate this afternoon, because I went to the Hansard Society, as I am sure other Hon. Members did, and got its assistance in looking at ways in which our scrutiny processes might be improved."

EU (Withdrawal) Bill, House of Commons
Committee Stage Debate, 12 Dec 2017

Rt. Hon. Dominic Grieve QC MP

"I spent a very informative weekend reading the Hansard Society's book 'The Devil is in the Detail', which I recommend to any Member who wishes to be fully apprised of the case for reform of delegated legislation."

EU (Withdrawal) Bill, House of Commons
Committee Stage Debate, 12 Dec 2017

Steve Baker MP
Minister of State, Department for
Exiting the EU (DExEU)



66,354,607
Annual media
reach

£2,704,835
Annual media
value



Chris Mason @ChrisMasonBBC
Sep 7, 2017

#Brexitcast is here! Featuring @bbclaurak, @RuthFox01 @HansardSociety, oh and @adamfleming and me @bbc5live bbc.co.uk/programmes/p05...



The Repeal Bill Alliance @fixrepealbill
Dec 12, 2017

Brexit minister Steve Baker says he has read @HansardSociety's report- but that the #EUWithdrawalBill is not the time to make changes to secondary legislation..hmm? regulation.org.uk/library/2013_T...



Ed Conway @EdConwaySky
Nov 24, 2017

Since UK voted to leave EU it has carried on writing EU law into the statute book at same rate (higher by some measures) as before. 16.6% of statutory instruments so far this session have been EU-related, acc to @HansardSociety who track this stuff



Laura MacKenzie @elderflower79
Nov 23, 2017

.@HansardSociety gets a shout out for work on EU Withdrawal Bill at #SustainAGM. Know some much longer term parli geek fans too... :)



Alexandra Runswick @AlexRunswick
Nov 13, 2017

This man clearly doesn't understand Parliament, Henry VIII powers or delegated legislation. He is in urgent need of @HansardSociety's excellent training course brexitcentral.com/henry-viii-cla...



Kath Dalmeny @Kath_Dalmeny
Sep 14, 2017

One #silverlining of #repealbill is the brilliant @HansardSociety featuring in @VanityFair -we must @fixrepealbill vanityfair.com/news/2017/09/t...



UK in a Changing EU @UKandEU
Sep 7, 2017

Is it a power grab? depends on how ministers use this power says @RuthFox01 @HansardSociety ow.ly/ajtN30eZ27y #BBCAskThis



BREXIT BILL DEBATE
Send your questions to #BBCAskThis or text 61124 #BBCAskThis
NEWS 15:41 JT HIS MOTHER - THE DUCHESS OF CAMBRIDGE - MISSED TH



Steve Baker MP @SteveBakerHW
Dec 10, 2017 · South East

It's been a great day to read @HansardSociety's "The Devil is in the Detail: Parliament and Delegated Legislation" - find it here: hansardsociety.org.uk/resources/publ...



10. FUTURE PLANS

The Brexit process will continue to be at the heart of the Society's activities over the course of the next few years.

We will:

1. Research and report on Parliament's handling of Brexit - across its scrutiny of government, its legislative work, and its role in the international treaty-making and -unmaking that will be involved.
2. Build on our track record of detailed research on delegated legislation and its scrutiny to examine and explain the delegated powers and scrutiny processes proposed in the forthcoming legislation promised in areas such as trade, customs, immigration, agriculture and fisheries.
3. Monitor and report on the scrutiny of EU (Withdrawal) Orders as part of our Westminster Lens parliamentary data project.
4. Develop our Statutory Instrument Tracker subscription service to enable business and civil society to access up-to-date information about all Statutory Instruments subject to parliamentary scrutiny.
5. Expand our training programme beyond a focus on delegated legislation to encompass other areas of the legislative process and parliamentary procedure.
6. Look ahead to Parliament in the post-Brexit era, identifying structures and procedures that will need to change, and capabilities and resources that may need to be different.
7. Track the impact of Brexit on the public's views of MPs, Parliament and the political process through our annual Audit of Political Engagement.
8. Incorporate the study of Brexit into our Scholars Programme, providing young leaders from around the world with insight and practical experience of this significant change to the UK's domestic and foreign policy priorities.



11. RISK REVIEW

The Hansard Society maintains a risk register of the major operational and business risks and challenges facing the Charity.

The risk analysis is reviewed on a regular basis. Any changes in risk rating, and updates on high risk issues, are reported at each Board meeting.

The Trustees confirm that controls are in place to mitigate all the major risks identified.

Four high risk items were identified in 2017:

1. Compliance: change in Home Office regulations for international students.

- o Significant staff resource is devoted to monitoring and ensuring we remain compliant with all relevant regulations.
- o We have Tier 4 Sponsor status and are subject to annual review by the Quality Assurance Agency for Higher Education. We hold the highest rating currently awarded.

2. Continued economic downturn impacting on Society-wide activity (Scholar enrolments, reduction in project funding etc.).

- o The Society budgets on a rolling three-year cycle to ensure any future commitments and cost implications are manageable and sustainable.
- o Core staff and office costs have been reduced to a minimum and reserves have been significantly replenished.

3. Inadequate non-project related funding.

- o Building on our expertise in the field of delegated legislation, we have begun to develop a third strand of income generation (in addition to our Scholars Programme and our *Parliamentary Affairs* journal), in the form of a procedural training course and a Statutory Instrument Tracker subscription service.
- o This will provide core, unrestricted funding for the future, enabling us to invest further in research and education initiatives.

4. Premises - risk of rent or service charge increase / termination of lease.

- o The Society has a ten-year lease with a five-year break clause in April 2017. Following regular reviews by the Board a decision was taken not to activate the break clause. The premises are now subject to a rent review.
- o Research about the rental market has been undertaken and the Society's reserves provide a cushion to address any short-term increase in rent. The Society currently sub-lets some of its office space to Unlock Democracy.

12. CONSTITUTION AND GOVERNANCE

Organisational structure

The Hansard Society is a charitable company limited by guarantee in England and Wales. It was incorporated on 25 August 1999 and registered as a charity on 17 December 1999.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The company is governed under its Articles of Association.

Legal responsibility for the management and stewardship of the Hansard Society is vested in the Board of Trustees. Day-to-day management of the Charity is delegated to the Director and Senior Management Team.

The Director and Scholars Programme Director attend meetings of the Board of Trustees and provide them with regular reports on the work of the Society. Other staff attend Board meetings when items of business relevant to their work are being discussed.

The Speakers of both Houses of Parliament serve as Co-Presidents of the Society. These are honorary positions reflecting the Society's unique 'critical friend' relationship with the Westminster Parliament and the Society's commitment to non-partisanship.

Also reflecting these factors, one of the House of Commons Deputy Speakers, representing the Speaker, chairs the Annual General Meeting. While the current Speakers are very supportive of the work of the Society (as was true of their predecessors), they have no formal role in or responsibility for the administration, governance and activities of the Charity.



Rt Hon John Bercow MP
Speaker of the House of Commons

Rt Hon Lord Fowler
Lord Speaker

The Society's honorary Co-Presidents

Board of Trustees

The Board of Trustees are elected and co-opted under the terms of the Articles of Association. The Chair and Treasurer are appointed on a yearly basis at the Annual General Meeting. Other members of the Board of Trustees are appointed for a term of three years, after which they may put themselves forward for reappointment for a further three-year term. In some circumstances, Trustees may be co-opted for a further period.

New Trustees are recruited with the intention of securing a range of views, interests and perspectives. Wide networks are consulted, including those of our stakeholders, who represent the public, private, statutory and charitable sectors, and across all the major political parties.

The Board of Trustees meets at least four times per year. New Trustees are provided with an induction pack containing information about the Society, and their responsibilities as a Trustee, including charity law and governance issues. The pack includes the Society's Articles of Association, copies of the last four sets of Board papers, and background information about the organisation's staff, structure and finances. New Trustees also have an induction meeting with the Chair and Director to discuss particular areas of work, and then follow up on those areas with other members of staff.

The Society does not operate standing sub-committees but convenes these on an *ad hoc* basis as required.

In 2017 Peter Knowles and Sheena McDonald stood down from the Board of Trustees after two terms of service; we welcomed Sue English and Sir Paul Silk as their replacements.

Staff, pay and remuneration

The Society's Finance Director, Ruth Naftalin, retired after nearly ten years' dedicated service. Following a review of our future financial management requirements, a decision was made to appoint JS2, an accountancy firm specialising in the charity sector, rather than recruit another part-time member of staff. In order to strengthen the staffing of the Scholars Programme a new Assistant Director post was created, to which Erin Tschupp was appointed following a competitive recruitment process.

The Society's remuneration policy is determined by Trustees and reviewed on an annual basis. The remuneration of the Senior Management Team is set by Trustees while the salaries of non-SMT personnel are set by the Director against salary bands agreed by Trustees.

Membership

Membership of the Society is open to members of the public, who can join as ordinary members or as members who in addition subscribe to our journal *Parliamentary Affairs*. Members of Parliament – in the UK or members of a legislature around the world – can join as Parliamentary Patrons. Civil society organisations, companies or institutions can join as Corporate Supporters.

13. LEGAL AND ADMINISTRATIVE DETAILS

Honorary Co-Presidents

Rt. Hon. John Bercow MP, Speaker of the House of Commons

Rt. Hon. Lord Fowler, Lord Speaker

Chair

Lord Sharkey

Hon. Treasurer

Shirley Cameron

Trustees

Dianne Bevan

Rt. Hon. Baroness Jay of Paddington

Amelia Knott

Peter Knowles (until July 2017)

Lord Lexden OBE

Dr Sheena McDonald (until July 2017)

Gerald Shamash

Sue English (appointed July 2017)

Sir Paul Silk KCB (appointed July 2017)

Status and governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 August 1999 and registered as a charity on 17 December 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Company Number

04332105

Charity Number

1091364

Registered office

5th Floor, 9 King Street, London, EC2V 8EA

Bankers

Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB

Scottish Widows, PO Box 12757, 67 Morrison Street, Edinburgh, EH3 8YJ

Independent Examiner

Murtaza Jessa FCA - haysmacintyre, 10 Queen Street Place, London, EC4R 1AG

14. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Hansard Society for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 26 June 2018 and signed on their behalf, by:

.....

LORD SHARKEY (CHAIRMAN)

15. INDEPENDENT EXAMINER'S REPORT

I report to the Trustees on my examination of the accounts of Hansard Society Limited for the year ended 31 December 2017 which are set out on pages 26-37.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

Independent examiner's statement

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. 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 concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Murtaza Jessa
haysmacintyre

Institute of Chartered Accountants in England and Wales
10 Queen Street Place, London, EC4R 1AG

.....
Date:

16. STATEMENT OF FINANCIAL ACTIVITIES

Incorporating an income and expenditure account for the year ending 31 December 2017.

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME					
Income from:					
Donations and legacies:					
Donations		188	-	188	648
Charitable activities	3	918,351	3,168	921,519	767,052
Other trading activities:					
Rent receivable		62,886	-	62,886	42,500
Investments: Bank interest		81	-	81	1,326
Other income		10,000	-	10,000	-
TOTAL INCOME		991,506	3,168	994,674	811,526
EXPENDITURE					
Expenditure on:					
Charitable Activities		916,211	18,808	935,019	784,403
TOTAL EXPENDITURE	4	916,211	18,808	935,019	784,403
Net income/ (expenditure) and Net movement in funds		75,295	(15,640)	59,655	27,123
Balances brought forward		377,746	25,679	403,425	376,302
Balances carried forward		453,041	10,039	463,080	403,425

There are no recognised gains or losses other than those shown in the Statement of Financial Activities.

All income and expenditure in each of the above two years derive from continuing activities.

17. BALANCE SHEET

As at 31 December 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Intangible assets	7		14,496		-
Tangible assets	8		-		635
CURRENT ASSETS					
Debtors	9	354,198		355,315	
Cash at bank and in hand		531,684		421,048	
		<u>885,882</u>		<u>776,363</u>	
Creditors: amounts falling due within one year	10	(437,298)		(373,573)	
NET CURRENT ASSETS			448,584		402,790
NET ASSETS			463,080		403,425
FUNDS					
Restricted funds	11		10,039		25,679
Unrestricted funds					
Designated funds	11	73,241		635	
General fund	11	379,800		377,111	
			<u>453,041</u>	<u>377,746</u>	
			<u>463,080</u>	<u>403,425</u>	

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 26 June 2018 and signed on their behalf by:

LORD SHARKEY (CHAIRMAN)

SHIRLEY CAMERON (HON. TREASURER)

18. STATEMENT OF CASH FLOWS

For the year ended 31 December 2017.

	£	£	£	£
Cash provided by /(used in) operating activities				
Net movement in funds	59,655		27,123	
Add back depreciation charge	635		636	
Less interest income	(81)		(1,326)	
Decrease/(Increase) in debtors	1,117		(199,095)	
Increase in creditors	<u>63,725</u>		<u>80,046</u>	
Net cash provided by (used in) operating activities		125,051		(92,616)
Cash flows from investing activities				
Interest income	81		1,326	
Purchase of tangible fixed assets	-		(1,271)	
Purchase of intangible fixed assets	<u>(14,496)</u>		<u>-</u>	
Net cash provided by investing activities		<u>(14,415)</u>		<u>55</u>
Increase/ (Decrease) in cash and cash equivalents in the year		110,636		(92,561)
Cash and cash equivalents at the beginning of the year		421,048		513,609
Total cash and cash equivalents at the end of the year		<u><u>531,684</u></u>		<u><u>421,048</u></u>

19. NOTES TO THE ACCOUNTS

For the year ended 31 December 2017

1. STATUTORY INFORMATION

The Hansard Society is a charitable company limited by guarantee and is incorporated in England and Wales (Company No. 04332105). The registered office address and principal place of business is 5th Floor, 9 King Street, London, EC2V 8EA.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102, applicable in the United Kingdom and Republic of Ireland. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' issued in 2015, applicable accounting standards and the Companies Act 2006.

The Hansard Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

2.2 Company status

The Charity is a company limited by guarantee. The members of the company include the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the next reporting period 2018, the most significant areas of uncertainty are the number of Scholar enrolments. The review of our financial position, reserve levels and future plans give the Trustees confidence that the Charity remains a going concern.

2.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 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.

2.4 Income

All income is recognised once the Charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations and legacies income includes donations and gifts. Income is deferred only when the Society has to fulfil conditions before becoming entitled to it or where the donor has specified the income is to be expended into a future period. Where donors specify that donations and grants, including capital grants,

are for particular restricted purposes, which do not amount to pre conditions regarding entitlement, this income is included as restricted income when receivable.

2.5 Expenditure

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. The irrecoverable element of VAT is included within the item of expense to which it relates. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity, and include governance costs which are incurred in connection with enabling the Society to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

2.6 Intangible fixed assets and amortization

All assets costing more than £500 are capitalised.

Intangible fixed assets are stated at cost less amortisation. A full year of amortisation is charge on all assets in the year of purchase. Amortisation is provided at rates calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Website development - 3 years straight line.

2.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. A full year of depreciation is charge on all assets in the year of purchase. Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office and computer Equipment - 2 years straight line.

2.8 Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme: the Charity operates two defined contribution pension schemes, the assets of which are administered by Scottish Widows and AJ Bell Youinvest. All contributed costs are accounted for on the basis of charging the cost of providing pensions over the period when the Charity benefits from the employees' services. The Charity has no further liability under the scheme.

2.9 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.

2.10 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.

2.11 Cash at bank and in hand

Cash at 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.

2.12 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.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Study and Scholars programme	633,350	-	633,350	417,828
Projects - research, education and events	99,587	3,168	102,755	168,489
Membership subscriptions	1,474	-	1,474	3,175
Publications	183,940	-	183,940	177,560
	<u>918,351</u>	<u>3,168</u>	<u>921,519</u>	<u>767,052</u>

4. EXPENDITURE

	Direct staff costs £	Direct costs £	Support costs £	Total 2017 £
Study and Scholars programme	109,662	335,626	135,969	581,257
Projects - research, education and events	115,772	92,218	143,545	351,535
Publications	909	191	1,127	2,227
Support costs (see Note 5)	77,218	203,423	(280,641)	-
	<u>303,561</u>	<u>631,458</u>	<u>-</u>	<u>935,019</u>

5. SUPPORT COSTS

	2017 £	2016 £
Governance costs:		
Independent examination	2,260	1,687
Board expenses	463	272
	<u>2,723</u>	<u>1,959</u>
Other support costs		
Staff costs	77,218	72,141
Premises, equipment and depreciation	156,807	108,408
Stationery, post, phone and IT	11,405	8,380
Information, research and communications	11,108	7,254
Legal & professional	12,371	-
Other	9,009	11,744
	<u>280,641</u>	<u>209,886</u>

6. EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees ('Directors' for the purposes of the Companies Act) and Senior Management Team. The total amounts paid in respect of the key management personnel of the Charity (including employer's National Insurance contributions and employers pension contributions) were £126,059 (2016: £142,109). None of the trustees (or any persons connected with them) received any remuneration from the Charity during the year. Reimbursed Trustee travel expenses amounted to £463 to two Trustees. (2016 - £154).

	2017 £	2016 £
The aggregate payroll costs were:		
Wages and salaries	264,532	278,357
Social security costs	22,656	28,524
Employer pension contributions	16,373	16,400
	<u>303,561</u>	<u>323,281</u>

No employees had emoluments amounting to over £60,000 in the year or the previous year (exclusive of employer pensions and employer National Insurance contributions).

Particulars of employees:

The average number of staff employed by the Charity during the financial year amounted to:

2017 No.	2016 No.
<u>8.5</u>	<u>10.0</u>

7. INTANGIBLE FIXED ASSETS

	Website development £
Cost	
At 1 January 2017	-
Additions in the year	14,496
At 31 December 2017	<u>14,496</u>
Amortisation	
At 1 January 2017	-
Charge for the year	-
At 31 December 2017	<u>-</u>
Net book value	
At 31 December 2017	<u>14,496</u>
At 31 December 2016	<u>-</u>

No amortisation has been charged as the website was still in development at the year end.

8. TANGIBLE FIXED ASSETS

	Computer and office equipment £
Cost	
At 1 April 2016 and at 31 March 2017	<u>7,984</u>
Depreciation	
At 1 April 2016	7,349
Charge for the year	635
At 31 March 2017	<u>7,984</u>
Net book value	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>635</u>

9. DEBTORS

	2017 £	2016 £
Trade debtors	152,257	151,622
Prepayments	141,940	148,063
Accrued income	60,001	54,593
Other debtors	-	1,037
	<u>354,198</u>	<u>355,315</u>

10. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	6,768	44,878
Taxes and social security	19,935	6,153
Pension contributions	1,891	1,722
Accruals	120,859	19,310
Other creditors	8,345	19,212
Deferred income	279,500	282,298
	<u>437,298</u>	<u>373,573</u>

Deferred income:

Balance brought forward	282,298	219,332
Amount released to income	(282,298)	(219,332)
Amount deferred in the year:		
Scholars income	279,500	245,000
Grant and contract income	-	37,298
	<u>279,500</u>	<u>282,298</u>

11. STATEMENT OF FUNDS

Restricted funds

	Balance at 1 January				Balance at 31 December
	2017 £	Income £	Expenditure £	Transfers £	2017 £
People to Parliament	18,607	-	(8,568)	-	10,039
Sense4Us	7,072	3,168	(10,240)	-	-
Total restricted funds	25,679	3,168	(18,808)	-	10,039

People to Parliament is funded by the City Bridge Trust and Sense4Us by the European Commission.

Designated funds

	Balance at 1 January				Balance at 31 December
	2017 £	Income £	Expenditure £	Transfers £	2017 £
Fixed assets	635	-	(635)	14,496	14,496
Political Engagement polling	-	-	-	38,357	38,357
Visual identity review	-	-	-	20,388	20,388
Total designated funds	635	-	(635)	73,241	73,241

The fixed asset fund represents the value of unrestricted fixed assets.

Political Engagement Polling - to cover the costs of the 15th annual Audit of Political Engagement opinion poll survey. The balance on the fund is due to be spent in early 2018.

Visual identity review - To cover the costs of investment in a communications and visual identity review in advance of the 75th anniversary.

SUMMARY OF FUNDS IN THE YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2017 £
Designated funds	635	-	(635)	73,241	73,241
General fund	377,111	991,506	(915,576)	(73,241)	379,800
	<u>377,746</u>	<u>991,506</u>	<u>(916,211)</u>	<u>-</u>	<u>453,041</u>
Restricted funds	25,679	3,168	(18,808)	-	10,039
Total funds	<u><u>403,425</u></u>	<u><u>994,674</u></u>	<u><u>(935,019)</u></u>	<u><u>-</u></u>	<u><u>463,080</u></u>

SUMMARY OF FUNDS IN THE PRIOR YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2016 £
Designated funds	-	-	-	635	635
General fund	305,427	747,862	(675,543)	(635)	377,111
	<u>305,427</u>	<u>747,862</u>	<u>(675,543)</u>	<u>-</u>	<u>377,746</u>
Restricted funds	70,875	63,664	(108,860)	-	25,679
Total funds	<u><u>376,302</u></u>	<u><u>811,526</u></u>	<u><u>(784,403)</u></u>	<u><u>-</u></u>	<u><u>403,425</u></u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Designated funds £	General funds £	Restricted funds £	Total funds £
Fixed assets	14,496	-	-	14,496
Net current assets	58,745	379,800	10,039	448,584
	<u>73,241</u>	<u>379,800</u>	<u>10,039</u>	<u>463,080</u>

PRIOR YEAR	Designated funds £	General funds £	Restricted funds £	Total funds £
Fixed assets	635	-	-	635
Net current assets	-	377,111	25,679	402,790
	<u>635</u>	<u>377,111</u>	<u>25,679</u>	<u>403,425</u>

13. PENSION

The Society operates defined contribution schemes for its employees making a contribution of 7% of gross salaries. The assets of the schemes are held separately from those of the Society in independently administered funds. The pension charge represents contributions payable by the Society and amounted to £11,064 (2016: £16,400). Contributions totalling £1,891 (2016: £1,722) were payable to the fund at the balance sheet date and are included in creditors.

14. OPERATING LEASE COMMITMENTS

At the reporting end date the company had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2017 £	2016 £
Less than one year	56,680	56,680
Between two and five years	184,210	226,720
Over five years	-	14,170
	<u>240,890</u>	<u>297,570</u>

15. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR

	<i>Unrestricted Funds 2016 £</i>	<i>Restricted Funds 2016 £</i>	<i>Total Funds 2016 £</i>
<i>INCOME</i>			
<i>Income from:</i>			
<i>Donations and legacies: Donations</i>	648	-	648
<i>Charitable activities</i>	703,388	63,664	767,052
<i>Other trading activities:</i>			
<i>Rent receivable</i>	42,500	-	42,500
<i>Investments: Bank interest</i>	1,326	-	1,326
<i>Other income</i>	-	-	-
<i>TOTAL INCOME</i>	<u>747,862</u>	<u>63,664</u>	<u>811,526</u>
<i>EXPENDITURE</i>			
<i>Expenditure on:</i>			
<i>Charitable Activities</i>	675,543	108,860	784,403
<i>TOTAL EXPENDITURE</i>	<u>675,543</u>	<u>108,860</u>	<u>784,403</u>
<i>Net income/ (expenditure) and Net movement in funds</i>	<u>72,319</u>	<u>(45,196)</u>	<u>27,123</u>
<i>Balances brought forward</i>	305,427	70,875	376,302
<i>Balances carried forward</i>	<u>377,746</u>	<u>25,679</u>	<u>403,425</u>

Enquiries about the Hansard Society should be directed

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