



# HANSARD SOCIETY

PROMOTING DEMOCRACY • STRENGTHENING PARLIAMENT

## **Annual Report & Audited Accounts**

**31 December 2013**

**Chair of Board of Trustees  
*Lord Grocott***

***Hansard Society  
5<sup>th</sup> Floor, 9 King Street  
London  
EC2V 8EA***

**Registered Charity number: 1091364  
Registered Company Number: 04332105**

# Hansard Society Limited

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# Hansard Society Limited

## Legal and administrative information

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### Status

The organisation is a charitable company limited by guarantee, incorporated on 25 August 1999 and registered as a charity on 17 December 1999.

### Governing Document

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 and operational address

5<sup>th</sup> 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

### Auditors

haysmacintyre, 26 Red Lion Square, London WC1R 4AG

# Hansard Society Limited

## Report of the Board of Trustees For the year ended 31 December 2013

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### Hon. Officers

Lord Grocott (Chairman)  
Roshana Arasaratnam (Hon Treasurer)

### Co-Presidents:

Rt Hon John Bercow MP  
Rt Hon the Baroness D'Souza CMG

### Vice Presidents:

Rt Hon David Cameron MP  
Rt Hon Nick Clegg MP  
Rt Hon Ed Miliband MP

### Vice Chairs:

Rt Hon Andrew Lansley CBE MP  
Lord Tyler of Linkinhorne  
Lord Puttnam CBE

### Board of Trustees:

Lord Grocott  
Dianne Bevan  
Baroness Jay  
Amelia Knott (appointed July 2013)  
Lord Lexden (appointed Oct 2013)  
Gerald Shamash  
Graeme Trayner (resigned May 2013)

Roshana Arasaratnam (*Hon Treasurer*)  
Edward Bickham  
Peter Kellner  
Peter Knowles  
Dr Sheena McDonald  
Lord Sharkey

### Advisory Council:

Lord Allan  
Paul Evans  
Oonagh Gay  
Dr Joyce McMillan  
Austin Mitchell MP  
Matthew Seward  
Aileen Walker

Mark D'Arcy  
Professor Ivor Gaber  
Gavin Grant  
Dr Floyd Millen  
Professor the Lord Norton of Louth  
Bill Thomson

# Hansard Society Limited

## Trustees Report For the year ended 31 December 2013

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The Trustees of the Charity (who are the Directors of the Charity for company law purposes) present their annual report and the financial statements of Hansard Society Limited (the Charity) for the year ended 31 December 2013. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005.

### Structure and Governance

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum 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 Board of Trustees are elected and co-opted under the terms of the Articles of Association. The Chairman 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 years. The Board of Trustees are also members of the Advisory Council. Only members of the Society are eligible to be appointed to the Advisory Council. The Advisory Council provide guidance on the Charity's activities but are not responsible for the governance of the Charity.

New Trustees and Advisory Council members are recruited with the aim of gaining 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 major political parties.

The Advisory Council met three times during the year and the Board of Trustees five times. New Trustees are provided with an induction pack providing a broad range of information about the Hansard 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 year of Board and Advisory Council papers, publications and other 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 these areas, in some cases with other members of staff.

All staff who are in direct contact with children and young people are required to undertake Disclosure and Barring Service (DBS) checks.

### Membership of the Hansard Society

Membership of the Hansard Society is open to the public who can join as ordinary members or as members who in addition subscribe to our journal, *Parliamentary Affairs*. Members of Parliament, the Scottish Parliament, Welsh Assembly or European Parliament join the Society as Parliamentary Patrons. Organisations, companies or institutions join as Corporate Supporters.

## OBJECTIVES AND ACTIVITIES

### Aims of the charity

The charity's objectives are for the public benefit: We aim to strengthen parliamentary democracy and encourage greater public involvement in politics.

### Mission statement

We are an independent, non-partisan political research and education Society working in the UK and around the world to promote democracy and strengthen Parliaments.

# Hansard Society Limited

## Trustees Report (continued) For the year ended 31 December 2013

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### Public Benefit statement

The aims, mission, achievement and performance sections of this report clearly set out the activities which the Hansard Society undertakes for the public benefit.

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Trustees make the following observations on the two key principles of public benefit.

Principle 1: There must be an identifiable benefit or benefits

*1a) It must be clear what the benefits are*

The benefits are set out in the accounts of Achievement and Performance given in the body of this report.

*1b) The benefits must be related to the aims*

The benefits set out in the accounts of Achievement and Performance are clearly related to the aims of the Society. The Trustees review the activities of the charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims.

*1c) Benefits must be balanced against any detriment or harm*

No specific issues of detriment or harm have been identified.

Principle 2: Benefit must be to the public or a section of the public

*2a) The beneficiaries must be appropriate to the aims*

The beneficiaries are primarily people living in the UK, specifically young people, teachers, students, Parliamentarians, parliamentary officials, political academics, journalists and civic society.

*2b) Where the benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions; or by the ability to pay any fees charged*

As noted above beneficiaries are from a wide range of groups within civic society. Because of the work of the Hansard Society, most events take place in the Westminster or Holyrood Parliaments or the National Assembly for Wales. Fees are not charged to attend. Recordings of events and access to publications are available on the Society's website for those unable to attend. All education resources are offered free of charge.

# Hansard Society Limited

## Trustees Report (continued) For the year ended 31 December 2013

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### Public Benefit statement (continued)

#### *2c) People in poverty should not be excluded from the opportunity to benefit*

Beneficiaries have access to our free events and the majority of our publications, briefing papers and research reports are made available to download free from our website.

Membership of the Society is offered at a low annual fee, with discounts to journal subscriptions also offered. It is not necessary to be a member of the Society to benefit from the work of the Society.

#### *2d) Any private benefits must be incidental*

Private benefits are incidental as they are 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.

### Main objectives for the year

In 2013 the Hansard Society 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.

### Strategies for achieving objectives

To achieve these objectives the core projects are carried out by staff in three thematic programmes of work:

#### Research

Research undertakes high-level research to stimulate reform of political institutions and the law-making process, and looks at new ways to enhance engagement between the public and our political institutions and individuals who represent them.

#### Education

Citizenship Education carries out practical, ground level work, particularly with young people and teachers to broaden understanding, knowledge and participation in the political system.

#### Study and Scholars

Study and Scholars runs one of the most prestigious educational courses on British politics. Primarily for overseas students, it provides an ideal opportunity for those who wish to experience both academic and hands-on experience in the political process.

### ACHIEVEMENTS AND PERFORMANCE

The Hansard Society carried out a wide range of activities during 2013 to achieve our objectives as outlined above. Our activities attracted a varied audience from the fields of politics, education, law, civic society, business and the media. The information below provides an overview of the types of events and activities that took place to achieve our objectives, which includes public and private events; activities for young people and

## Hansard Society Limited

### Trustees Report (continued) For the year ended 31 December 2013

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resources for teachers; publications drawing together research and opinion; online engagement activities and study programmes.

The following section describes the objectives and activities carried out to meet them.

#### Objective:

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.

#### Activities:

- *Audit of Political Engagement 10* – an annual benchmark of political knowledge and engagement in Britain.
- *#Futurenews: The Communication of Parliamentary Democracy in a Digital World* - explores strategic communication trends and how Parliament needs to respond in order to keep pace and ensure it has a voice in the political debate commensurate with its role at the apex of our democracy.
- *Parliamentary Affairs* - four issues published during 2013 by OUP - peer-reviewed academic quarterly covering all the aspects of government and politics directly or indirectly connected with Parliament and parliamentary systems in Britain and throughout the world.
- Evidence submitted to Parliamentary Committees including: House of Commons Administration Committee, House of Commons Political & Constitutional Reform Committee, the House of Commons Procedure Committee, House of Lords Constitution Committee and the Joint Select Committee on the Draft Deregulation Bill.
- *Assembly Line? The experiences and development of new Assembly Members* – As part of our 'A Year in the Life' study of newly elected legislators this study examines the role and work of the new AMs
- *At Home in the New House? A study of new Members in Ireland* - As part of our 'A Year in the Life' study of newly elected legislators, this study, conducted by Dr Mary Murphy of the University of Cork, looks at the experiences of TDs in Ireland.
- *Measured or Makeshift? Parliamentary scrutiny of the European Union* - a series of essays from leading experts, exploring how the system could be improved to address the democratic deficit and ensure that Parliament is more effective and influential in its scrutiny of European issues.
- *Sex and Power 2013: Who runs Britain?* – a study of women's representation in politics and public life published in partnership with fellow members of the Counting Women In coalition (the Centre for Women & Democracy, the Electoral Reform Society, the Fawcett Society and Unlock Democracy).
- Committee Review Group of the Northern Ireland Assembly - the Society's Director served as an independent member of the committee.
- *Parliaments and e-Petitions* – a webinar for the World Bank Institute.

#### Objective:

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.

#### Activities:

- Parliament Week – *Young People's Question Time*. A panel of MPs debated questions put to them by an audience of young people.
- A Democracy Forum on *Could 16-Year-Olds in Scotland Decide the Future of the UK?* was held in Westminster
- 66 international scholars took part in the Hansard Scholars Programme in 2013 from a diverse range of countries.
- *People2Parliament* – a democracy training project with BME community leaders in London to equip them with the knowledge and skills they need to get involved in and influence the democratic process.

#### Objective:

Connecting citizens with parliamentarians and policy-makers: through innovative on and off-line initiatives to address the democratic deficit.

## Hansard Society Limited

### Trustees Report (continued) For the year ended 31 December 2013

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#### Activities:

- *Lords of the Blog* - a 'blog' space for Peers, providing an educative resource targeted at a general, non-expert audience about what is happening in the House of Lords.
- *Open House weekend in Parliament Square* - the Hansard Society and Parliament's Public Engagement and Learning Team supported by all the key institutions surrounding the Square, held a free-to-attend public event in the Square.
- *Sense4Us* – a new international collaboration whose aim is to utilise the latest technology to develop tools and techniques to support the gathering and analysis of research and the modelling of policy in real-time.

#### Objective:

Convening debate on topical political issues: providing a non-partisan forum for the exchange of ideas about our democratic future.

#### Activities:

- *Parliamentary Affairs Lecture* – Andrea Leadsom MP gave a public lecture on *The European Union and the Democratic Deficit*.
- Angela Eagle MP, Shadow Leader of the House, gave a public speech on *Building a Better Politics*.
- A public debate to launch '*Assembly Line? The experiences and development of new Assembly Members*' was held at the National Assembly for Wales.
- Parliament Week – academics, journalists and MPs took part in a public debate on *Participation, Politics & Power: how can we safeguard women's online engagement with the democratic process?*
- The Speaker, Rt Hon John Bercow MP, gave a public lecture on '*Designing a Parliament for the 21<sup>st</sup> Century*' at which he launched the Speaker's Commission on Digital Democracy.

## VISITING ACADEMIC FELLOWS' SCHEME

The visiting academic fellows' scheme was established to enable self-funded scholars to utilise the resources of the Hansard Society while carrying out their own research. It is intended to provide an environment to support and encourage academics researching in the areas of British politics and parliamentary democracy. The Hansard Society hopes that the Visiting Fellows will also contribute to its own research programme and activities looking at key issues in British politics and parliamentary democracy.

## VOLUNTEERS

Like many other charities, the Hansard Society is fortunate in that it has a number of volunteers who assist us in our work. Each programme may offer volunteer positions during the course of the year to support the core projects and activities and to enable volunteers to get a taste for working in a political research and education organisation. During 2013, nine volunteers assisted our programmes. Volunteers are offered repayment of their travel and lunch expenses.

## FINANCIAL REVIEW

The Hansard Society made a surplus of £120,228 of which £34,380 were in unrestricted funds during 2013. No significant growth is planned by the Trustees for 2014.

We continue to be funded from a wide range of sources including project-based funding from government departments, statutory bodies, public and private organisations. Project funders contributing over £5,000 in 2013 were: Arts Council of Great Britain, City Bridge Trust, House of Lords, House of Commons, Cabinet Office, Foreign and Commonwealth Office (Gibraltar) and the European Commission.

# Hansard Society Limited

## Trustees Report (continued) For the year ended 31 December 2013

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### Reserves policy

The Trustees have reviewed the requirement for free reserves which are those funds not invested in fixed assets or otherwise committed. Based on their review they consider they need three months of operating expenditure. This is approximately £235,000. As at 31 December 2013, free reserves amounted to £122,773. The Trustees are looking at ways of increasing the levels of free reserves.

### Fixed Asset Fund

The Fixed Asset fund represents the net book value of unrestricted tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in net book value of unrestricted tangible fixed assets in the year. The net book value of assets at the year's end amounted to £1.

### Restricted Funding

The Hansard Society received £141,688 restricted funding in 2013 from the City Bridge Trust (People 2Parliament) and European Commission (Sense4Us and Great EU Debate). £104,783 restricted funding remained unspent at the end of the year. Note that the Sense4Us project runs until 30 September 2016 and that approximately 50% of the grant was received in 2013.

### PLANS FOR THE FUTURE

The Hansard Society's work is based on the belief that an effective parliamentary system is central to a successful democracy. In 2014 the Hansard Society, through research and education programmes, will continue to build on its unparalleled reputation for producing innovative and influential research that seeks to make Parliament more transparent and accessible. We will continue our important work with citizens of all ages to improve their understanding of, and engagement in, the political process.

### Risk Assessment

The Society undertakes a risk analysis to assess any potential impact on our income, expenditure or our ability to carry out activities. The risk analysis is reviewed on a regular basis.

Seven high risk items were noted in the risk analysis at the start of 2013:

- (i) Scholars Programme – perceived risk of terrorism/war/ongoing economic problems leading to a significant drop in numbers. This has prompted us to diversify student base from US, monitor numbers and broaden US marketing and diversify programme structures on offer.
- (ii) Change in Home Office regulations for international students. The situation is being closely monitored to ensure the Society complies with all Home Office regulations.
- (iii) Parliamentary Affairs - open access regulations resulting in a decline in income. The situation is regularly reviewed in consultation with OUP.
- (iv) Inadequate non project-related funding, A new three year fund-raising strategy was approved by the Board in March 2013 including an increase in membership subscriptions, the restoration of the Parliamentary Patrons scheme, the development of a legacy programme, a new on-line giving plan, and a 70<sup>th</sup> anniversary/general election fundraising appeal for 2014-15.
- (v) Continued economic downturn. Cost saving and income generating measures are ongoing.
- (vi) Loss of key staff. The Society endeavours to mitigate the consequences of this risk by ensuring appropriate support and skills training is available to staff.
- (vii) Change in membership of Board/Council. The Society is currently recruiting for additional Trustees. Succession planning is ongoing.

# Hansard Society Limited

## Trustees Report (continued) For the year ended 31 December 2013

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### 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 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.

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

So far as each of the Trustees is aware at the time the report is approved:

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

### AUDITORS

A resolution proposing the reappointment of haysmacintyre as auditors of the Company will be put to the Annual General Meeting.

### APPROVAL

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.

This report was approved by the Trustees on 24 June 2014 and signed on its behalf, by:

.....  
Lord Grocott  
Chairman

## **Independent Auditors' report to the members of Hansard Society Limited**

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We have audited the financial statements of the Hansard Society for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of Trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Independent Auditors' report to the members of Hansard Society Limited (continued)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies regime from the requirement to prepare a strategic report.

.....  
Murtaza Jessa (Senior Statutory Auditor)  
for and on behalf of haysmacintyre, Statutory Auditor  
Registered Auditors

26 Red Lion Square  
London  
WC1R 4AG

Date:

haysmacintyre are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## Hansard Society Limited

### Statement of Financial Activities for the year ended 31 December 2013 (incorporating income and expenditure account)

|  | Note | Restricted<br>Funds<br>2013<br>£ | Unrestricted<br>Funds<br>2013<br>£ | Total<br>Funds<br>2013<br>£ | Total<br>Funds<br>2012<br>£ |
|--|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Incoming Resources</b>                                  |      |                                  |                                    |                             |                             |
| <i>Incoming resources from charitable activities</i>       |      |                                  |                                    |                             |                             |
| Study and Scholars programme                               |      | -                                | 546,311                            | 546,311                     | 592,890                     |
| Research & Education programmes                            |      | 141,668                          | 205,199                            | 346,867                     | 263,850                     |
| Membership subscriptions                                   |      | -                                | 3,361                              | 3,361                       | 3,082                       |
| Publications   |      | -                                | 162,102                            | 162,102                     | 164,195                     |
| Conferences & Meetings                                     | 2    | -                                | -                                  | -                           | 9,872                       |
| Other income   |      | -                                | 137                                | 137                         | 455                         |
|  |      | <u>141,668</u>                   | <u>917,110</u>                     | <u>1,058,778</u>            | <u>1,034,344</u>            |
| <i>Total incoming resources from charitable activities</i> |      |                                  |                                    |                             |                             |
| <i>Incoming resources from generated funds</i>             |      |                                  |                                    |                             |                             |
| Voluntary income and core funding                          | 3    | -                                | 875                                | 875                         | 930                         |
| <i>Activities for generating funds:</i>                    |      |                                  |                                    |                             |                             |
| Investment income  | 4    | -                                | 1,724                              | 1,724                       | 2,523                       |
|  |      | <u>141,668</u>                   | <u>919,709</u>                     | <u>1,061,377</u>            | <u>1,037,797</u>            |
| <b>Total incoming resources</b>                            |      |                                  |                                    |                             |                             |
| <b>Resources Expended</b>                                  |      |                                  |                                    |                             |                             |
| <i>Charitable activity costs</i>                           |      |                                  |                                    |                             |                             |
| Study and Scholars programme                               |      | -                                | 481,804                            | 481,804                     | 485,496                     |
| Research & Education programmes                            |      | 55,820                           | 322,987                            | 378,807                     | 462,068                     |
| Publications   |      | -                                | 6,586                              | 6,586                       | 7,967                       |
| Conferences & Meetings                                     |      | -                                | 52,836                             | 52,836                      | 45,288                      |
|  |      | <u>55,820</u>                    | <u>864,213</u>                     | <u>920,033</u>              | <u>1,000,819</u>            |
| <i>Total charitable activity costs</i>                     |      |                                  |                                    |                             |                             |
| Governance costs   | 7    | -                                | 21,116                             | 21,116                      | 20,599                      |
|  |      | <u>55,820</u>                    | <u>885,329</u>                     | <u>941,149</u>              | <u>1,021,418</u>            |
| <b>Total resources expended</b>                            |      |                                  |                                    |                             |                             |
| <b>Net income/(deficit) before transfers</b>               |      |                                  |                                    |                             |                             |
|  |      | 85,848                           | 34,380                             | 120,228                     | 16,379                      |
| Transfers between funds                                    |      |                                  |                                    |                             |                             |
|  |      | -                                | -                                  | -                           | -                           |
| <b>Net income/(deficit) after transfers</b>                |      |                                  |                                    |                             |                             |
|  |      | 85,848                           | 34,380                             | 120,228                     | 16,379                      |
| Total funds at 1 January 2013                              |      | 18,935                           | 88,394                             | 107,329                     | 90,950                      |
|  |      | <u>104,783</u>                   | <u>122,774</u>                     | <u>227,557</u>              | <u>107,329</u>              |
| <b>Total funds at 31 December 2013</b>                     |      |                                  |                                    |                             |                             |

The Statement of Financial Activities includes all gains and losses recognised in the year.

All amounts are from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

# Hansard Society Limited

Balance Sheet  
As at 31 December 2013

Company number: 04332105

|  | Note | 2013             |                | 2012             |                |
|--|------|------------------|----------------|------------------|----------------|
|  |      | £                | £              | £                | £              |
| <b>FIXED ASSETS</b>                                      |      |                  |                |                  |                |
| Tangible fixed assets                                    | 9    |                  | 1              |                  | 1              |
| <b>CURRENT ASSETS</b>                                    |      |                  |                |                  |                |
| Debtors  | 10   | 178,457          |                | 175,030          |                |
| Cash at bank   |      | 419,233          |                | 440,313          |                |
|  |      | <u>597,690</u>   |                | <u>615,343</u>   |                |
| <b>Creditors:</b> amounts falling due within<br>One year | 11   | <u>(370,134)</u> |                | <u>(508,015)</u> |                |
|  |      |                  | 227,556        |                  | 107,328        |
| <b>NET ASSETS</b>  |      |                  |                |                  |                |
|  |      |                  | <u>227,557</u> |                  | <u>107,329</u> |
| <b>CHARITY FUNDS</b>                                     |      |                  |                |                  |                |
| Restricted funds   | 14   |                  | 104,783        |                  | 18,935         |
| Unrestricted – designated funds                          | 14   |                  | 1              |                  | 1              |
| Unrestricted – general funds                             | 14   |                  | 122,773        |                  | 88,393         |
|  | 14   |                  | <u>227,557</u> |                  | <u>107,329</u> |

The financial statements have 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

.....  
Lord Grocott - Chair

.....  
Roshana Arasaratnam - Treasurer

The notes on pages 14 to 21 form part of these financial statements.

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in 2005, applicable accounting standards and the Companies Act 2006.

### 1.2 Company status

The Charity is a company limited by guarantee. The members of the company include the Trustees named on page 1. 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.

### 1.3 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 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.

### 1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. 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 in incoming resources of restricted funds when receivable.

### 1.5 Resources expended

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.

Notes to the financial statements (continued)  
For the year ended 31 December 2013

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1. Accounting policies (continued)

1.5 Resources expended (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Governance costs are those 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.

1.6 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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

|                    |   |                       |
|--------------------|---|-----------------------|
| Office Equipment   | - | 2 years straight line |
| Computer Equipment | - | 2 years straight line |

1.8 Pensions

The Charity operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Charity to the funds in respect of the year.

2. CONFERENCES AND MEETINGS

|                                       | Total<br>Funds<br>2013<br>£ | Total<br>Funds<br>2012<br>£ |
|---------------------------------------|-----------------------------|-----------------------------|
| Corporate support/business breakfasts | -                           | 6,917                       |
| Lectures                              | -                           | 1,705                       |
| Other                                 | -                           | 1,250                       |
| Total                                 | -                           | 9,872                       |

Notes to the financial statements (continued)  
For the year ended 31 December 2013

| <b>3. VOLUNTARY INCOME AND CORE FUNDING</b> |                                     |                                     |                                | <b>Total<br/>Funds<br/>2013<br/>£</b> | <b>Total<br/>Funds<br/>2012<br/>£</b> |
|---|-------------------------------------|-------------------------------------|--------------------------------|---------------------------------------|---------------------------------------|
| Donations                                   |                                     |                                     |                                | 875                                   | 930                                   |
| Total                                       |                                     |                                     |                                | <u>875</u>                            | <u>930</u>                            |
| <b>4. INVESTMENT INCOME</b>                 |                                     |                                     |                                | <b>Total<br/>Funds<br/>2013<br/>£</b> | <b>Total<br/>Funds<br/>2012<br/>£</b> |
| Interest receivable                         |                                     |                                     |                                | <u>1,724</u>                          | <u>2,523</u>                          |
| <b>5. RESOURCES EXPENDED</b>                |                                     |                                     |                                |                                       |                                       |
|   | <b>Direct staff<br/>Costs<br/>£</b> | <b>Other direct<br/>Costs<br/>£</b> | <b>Support<br/>Costs<br/>£</b> | <b>2013<br/>£</b>                     | <b>2012<br/>£</b>                     |
| <b>Charitable activities</b>                |                                     |                                     |                                |                                       |                                       |
| Study and Scholars programme                | 103,452                             | 277,393                             | 100,959                        | 481,804                               | 485,496                               |
| Research & Education programmes             | 148,869                             | 100,100                             | 129,838                        | 378,807                               | 462,068                               |
| Publications                                | 3,032                               | 594                                 | 2,960                          | 6,586                                 | 7,967                                 |
| Conferences and meetings                    | 19,689                              | 13,933                              | 19,214                         | 52,836                                | 45,288                                |
| Total                                       | <u>275,042</u>                      | <u>392,020</u>                      | <u>252,971</u>                 | <u>920,033</u>                        | <u>1,000,819</u>                      |

## Hansard Society Limited

### Notes to the Financial Statements

For the year ended 31 December 2013

#### 6. ANALYSIS OF SUPPORT COSTS

|  | <b>Study and<br/>Scholars<br/>£</b> | <b>Research<br/>and<br/>Education<br/>£</b> | <b>Publication<br/>£</b> | <b>Conference<br/>and Meetings<br/>£</b> | <b>Total<br/>Charitable<br/>Activities<br/>£</b> | <b>Governance<br/>£</b> | <b>2013<br/>£</b> | <b>2012<br/>£</b> |
|--|-------------------------------------|---|--------------------------|--|--|-------------------------|-------------------|-------------------|
| Staff costs                              | 37,479                              | 48,199                                      | 1,099                    | 7,133                                    | 93,910   | 2,118                   | 96,028            | 130,876           |
| Premises & equipment                     | 47,940                              | 61,653                                      | 1,405                    | 9,124                                    | 120,122  | 2,709                   | 122,831           | 138,515           |
| Stationery, postage &<br>books           | 6,276                               | 8,071                                       | 184                      | 1,194                                    | 15,725   | 355                     | 16,080            | 13,555            |
| Information & research/<br>communication | 4,243                               | 5,456                                       | 124                      | 807                                      | 10,630   | 240                     | 10,870            | 7,288             |
| Other costs                              | 5,023                               | 6,458                                       | 147                      | 956                                      | 12,584   | 282                     | 12,866            | 19,287            |
| Total                                    | <u>100,961</u>                      | <u>129,837</u>                              | <u>2,959</u>             | <u>19,214</u>                            | <u>252,971</u>                                   | <u>5,704</u>            | <u>258,675</u>    | <u>309,521</u>    |

Notes to the financial statements (continued)  
For the year ended 31 December 2013

|  |                           |                         |
|--|---------------------------|-------------------------|
| <b>7. GOVERNANCE COSTS</b>   | <b>Total Funds 2013</b>   | <b>Total Funds 2012</b> |
|  | <b>£</b>                  | <b>£</b>                |
| Staff costs  | 5,845                     | 6,031                   |
| Other costs  | 1,247                     | 1,147                   |
| Auditor's remuneration (including irrecoverable VAT)   | 8,320                     | 7,840                   |
| Support costs  | 5,704                     | 5,582                   |
| Total  | <u>21,116</u>             | <u>20,599</u>           |
| <b>8. NET INCOMING RESOURCES</b>   | <b>2013</b>               | <b>2012</b>             |
|  | <b>£</b>                  | <b>£</b>                |
| This is stated after charging:   |                           |                         |
| Auditor's remuneration – audit services (net of VAT)   | 7,350                     | 7,150                   |
| Pension costs  | 21,919                    | 27,032                  |
|  | <u>29,269</u>             | <u>34,182</u>           |
| No trustee received any remuneration, benefits in kind or any reimbursements during the year (2012: £Nil). |                           |                         |
| <b>9. TANGIBLE FIXED ASSETS</b>  | <b>Computer Equipment</b> | <b>Total</b>            |
|  | <b>£</b>                  | <b>£</b>                |
| <b>Cost</b>  |                           |                         |
| At 1 January 2013 and 31 December 2013   | 10,843                    | 10,843                  |
| <b>Depreciation</b>  |                           |                         |
| At 1 January 2013 and 31 December 2013   | 10,842                    | 10,842                  |
| <b>Net Book Value</b>  |                           |                         |
| At 31 December 2013  | 1                         | 1                       |
| At 31 December 2012  | 1                         | 1                       |
| <b>10 DEBTORS</b>  | <b>2013</b>               | <b>2012</b>             |
|  | <b>£</b>                  | <b>£</b>                |
| <b>Due within one year</b>   |                           |                         |
| Trade debtors  | 50,417                    | 82,650                  |
| Other debtors  | 265                       | 607                     |
| Prepayments  | 91,542                    | 91,773                  |
| Grants receivable  | 36,233                    | -                       |
|  | <u>178,457</u>            | <u>175,030</u>          |

Notes to the financial statements (continued)  
For the year ended 31 December 2013

| 11. CREDITORS: amounts falling<br>Due within one year  | 2013<br>£      | 2012<br>£      |
|--|----------------|----------------|
| Trade creditors  | 82,488         | 51,897         |
| Social security and other taxes  | 8,086          | 55,124         |
| Other creditors  | 5,943          | 6,940          |
| Accruals   | 48,434         | 34,222         |
| Deferred income (see note below)   | 225,183        | 359,832        |
|  | <u>370,134</u> | <u>508,015</u> |
| <br>   |                |                |
| 12. DEFERRED INCOME  | 2013<br>£      | 2012<br>£      |
| Balance at start of year   | 359,832        | 364,493        |
| Amount released to incoming resources  | (359,832)      | (364,493)      |
| Amount deferred in the year  | 225,183        | 359,832        |
| Balance at end of year   | <u>225,183</u> | <u>359,832</u> |
| Deferred income relates to grants and contract income for 2013 as well as income for courses taking place in 2013. |                |                |
| <br>   |                |                |
| 13. STAFF COSTS AND NUMBERS  | 2013<br>£      | 2012<br>£      |
| <b>Staff costs were as follows:</b>  |                |                |
| Wages and salaries   | 323,304        | 398,227        |
| Social security costs  | 31,692         | 40,080         |
| Pension costs  | 21,919         | 27,032         |
|  | <u>376,915</u> | <u>465,339</u> |

The average number of full-time equivalent employees during the year was as follows:

|                                   | No.       | No.       |
|-----------------------------------|-----------|-----------|
| Study and Scholars programme      | 3         | 3         |
| Research and Education programmes | 4         | 4         |
| Other programmes                  | 3         | 4         |
|                                   | <u>10</u> | <u>11</u> |

During the year no employees received remuneration of over £50,000.

In 2012 one employee received between £50,000 & £60,000 and associated employer's pension contributions were £3,250

Notes to the financial statements (continued)  
For the year ended 31 December 2013

14. STATEMENT OF FUNDS

|                          | Brought Forward<br>£ | Incoming Resources<br>£ | Resources expended<br>£ | Transfers In/(out)<br>£ | Carried forward<br>£ |
|--------------------------|----------------------|-------------------------|-------------------------|-------------------------|----------------------|
| <b>Designated funds</b>  |                      |                         |                         |                         |                      |
| Fixed Asset Fund         | 1                    | -                       | -                       | -                       | 1                    |
|                          | <u>1</u>             | <u>-</u>                | <u>-</u>                | <u>-</u>                | <u>1</u>             |
| <b>General funds</b>     |                      |                         |                         |                         |                      |
| General Funds            | 88,393               | 919,709                 | (885,329)               | -                       | 122,773              |
| Total Unrestricted Funds | <u>88,394</u>        | <u>919,709</u>          | <u>(885,329)</u>        | <u>-</u>                | <u>122,774</u>       |

The Fixed Asset Fund represents the net book value of unrestricted tangible fixed assets. Details of the Removal and Reorganisation Fund are set out in the Trustees' report

|  | Brought Forward<br>£ | Incoming Resources<br>£ | Resources expended<br>£ | Transfers In/(out)<br>£ | Carried Forward<br>£ |
|--|----------------------|-------------------------|-------------------------|-------------------------|----------------------|
| <b>Restricted funds</b>                    |                      |                         |                         |                         |                      |
| Research programme                         |                      |                         |                         |                         |                      |
| - Delegated Legislation (Nuffield)         | 8,001                | -                       | -                       | -                       | 8,001                |
| - People to Parliament (City Bridge Trust) | 10,934               | 28,663                  | (35,842)                | -                       | 3,755                |
| - Sense4US                                 | -                    | 102,489                 | (18,562)                | -                       | 83,927               |
| - Great EU Debate                          | -                    | 10,516                  | (1,416)                 | -                       | 9,100                |
| Total                                      | <u>18,935</u>        | <u>141,668</u>          | <u>(55,820)</u>         | <u>-</u>                | <u>104,783</u>       |

The various programmes are described more fully in the Review of Activities and the Major Programmes of Work part of the Trustees' Report.

| Summary of funds | Brought Forward<br>£ | Incoming Resources<br>£ | Resources Expended<br>£ | Transfers In/(out)<br>£ | Carried Forward<br>£ |
|------------------|----------------------|-------------------------|-------------------------|-------------------------|----------------------|
| Designated funds | 1                    | -                       | -                       | -                       | 1                    |
| General funds    | 88,393               | 919,709                 | (885,329)               | -                       | 122,773              |
|                  | <u>88,394</u>        |                         |                         |                         |                      |
| Restricted funds | 18,935               | 141,668                 | (55,820)                | -                       | 104,783              |
| Total of funds   | <u>107,329</u>       | <u>1,061,377</u>        | <u>(941,149)</u>        | <u>-</u>                | <u>227,557</u>       |

Notes to the financial statements (continued)  
For the year ended 31 December 2013

| 15. ANALYSIS OF NET ASSETS<br>BETWEEN FUNDS | Restricted<br>Funds<br>2013<br>£ | Unrestricted<br>Funds<br>2013<br>£ | Total<br>Funds<br>2013<br>£ | Total<br>Funds<br>2012<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets                       |                                  | 1                                  | 1                           | 1                           |
| Current assets                              | 104,783                          | 486,306                            | 591,089                     | 615,343                     |
| Creditors due within one year               |                                  | (370,133)                          | (370,133)                   | (508,015)                   |
|   | <u>104,783</u>                   | <u>116,174</u>                     | <u>220,957</u>              | <u>107,329</u>              |
| Total                                       | <u><u>104,783</u></u>            | <u><u>116,174</u></u>              | <u><u>220,957</u></u>       | <u><u>107,329</u></u>       |

The fixed asset fund represents the net book value of unrestricted tangible fixed assets. Each year an amount will be transferred to or from the fund representing movement in net book value of unrestricted tangible fixed assets in the year.

**16. PENSION COMMITMENTS**

The Society operated defined contribution schemes for some of its employees making a contribution of 7% of the gross salary. 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 £21,919 (2012 - £27,032). Contributions totalling £1,541 (2012 - £2,364) were payable to the fund at the balance sheet date and are included in creditors.

**17. OPERATING LEASE COMMITMENTS**

At 31 December 2013, the company had annual commitments under non-cancellable operating leases as follows:

|                       | Land and buildings   |                      |
|-----------------------|----------------------|----------------------|
|                       | 2013<br>£            | 2012<br>£            |
| <b>Expiry date:</b>   |                      |                      |
| Within 1 year         |                      | -                    |
| Between 1 and 5 years | 56,680               | 56,680               |
|                       | <u><u>56,680</u></u> | <u><u>56,680</u></u> |