

**ecpr**

# Annual Report

Financial Statements and Auditor's Report, 2017–2018



# ECPR Executive Committee and Director

## Outgoing trustees

ECPR Executive Committee  
1 May 2015 – 30 April 2018

### EC Chair

**Rudy Andeweg** Leiden University

### Treasurer and Vice Chair

**Richard S. Katz**  
Johns Hopkins University

*The position of Treasurer was disbanded on 30 April 2018. The Trustee now primarily responsible for financial oversight of ECPR is the Chair of the Finance Subcommittee, David Farrell, who took up the position from 1 May 2018.*

**Luca Verzichelli**  
University of Siena

**Ólafur Þ. Harðarson**  
University of Iceland

**Klaus Goetz**  
University of Potsdam

**Birgit Sauer**  
University of Vienna

**Mary Farrell**  
University of Plymouth

**Anna Sroka**  
University of Warsaw

**Kris Deschouwer**  
Vrije Universiteit Brussel

**Petri Koikkalainen**  
University of Lapland

**Reuven Hazan**  
Hebrew University of Jerusalem

**Maurizio Carbone**  
University of Glasgow

**Anna Sroka**  
University of Warsaw

**Petri Koikkalainen**  
University of Lapland

**Reuven Hazan**  
Hebrew University of Jerusalem

**Maurizio Carbone**  
University of Glasgow

**Gilberto Capano**  
Bologna University

**David Farrell**  
University College Dublin

**Oddbjørn Knutsen**  
University of Oslo

**Petra Meier**  
University of Antwerp

**Thomas Saalfeld**  
University of Bamberg

**Sabine Saurugger**  
Sciences Po Grenoble

## Current trustees

ECPR Executive Committee  
1 May 2018 – 30 April 2021

### EC Chair

**Kris Deschouwer**  
Vrije Universiteit Brussel

### Vice Chair

**Mary Farrell**  
University of Plymouth

## ECPR Director

**Martin Bull**  
University of Salford



**Executive Committee members** Left to right – Rudy Andeweg, Petra Meier, Thomas Saalfeld, Richard S. Katz, David Farrell, Reuven Hazan, Kris Deschouwer, Luca Verzichelli, Mary Farrell, Oddbjørn Knutsen, Anna Sroka, Petri Koikkalainen, Sabine Saurugger, Giliberto Capano. Pictured outside the ECPR offices, Harbour House, April 2018



# Chair's introduction

It is my pleasure to present you the ECPR's Annual Report for the financial and membership year 2017–2018. It offers an overview of the activities developed by the ECPR and of the way in which its financial means have been mobilised to implement them. I am glad to be able to tell you that the general picture is once more a positive one. The ECPR is doing well and is in good financial health.

The Trustees' Report presented by the members of the Executive Committee sets out the key initiatives and developments which took place between October 2017 and September 2018, and illustrates how these have contributed to our goal of serving the political science community. It gives some basic statistics about all of these and reports on the financial situation of the ECPR. As said, this financial situation is good and our cautious policies for managing our reserves and for assessing potential small and larger risks keeps us in safe waters.

The independent Auditor's Report, compiled by Scrutton Bland, sets out the statement of financial activities along with detailed notes and analysis of the ECPR's accounts for 2017–2018. Here also the picture is a positive one, with the ECPR in reassuring financial health thanks to good



performances in the organisation's three main streams of income: membership subscriptions, event fees and revenue from our publications.

In 2020 the ECPR will celebrate its 50<sup>th</sup> anniversary. This will not pass unnoticed. It will give us the opportunity to look back at half a century of growth and consolidation, and to look forward to good and even better ways of serving the political science community. As you will see from this Annual Report, it is a solid and successful ECPR that is building up to this anniversary.

I would also like to seize this opportunity for thanking our very professional and committed staff in Harbour House in Colchester. If the ECPR is performing well, organising successful conferences, offering cutting-edge training to young scholars and managing a portfolio of high-quality publications, it is also because they are always there and ready to go the extra mile. They are the backbone of our organisation.

**Kris Deschouwer**  
Chair, ECPR Executive  
Committee, 2018 – 2021



# Report of the Trustees / Executive Committee

## For the period ended 30 September 2018

In their capacity as trustees of the European Consortium for Political Research (ECPR), the Executive Committee (EC) presents the annual report and financial statements for the year ended 30 September 2018. The financial statements comply with the requirements of the ECPR's Constitution, the charity's

trust deed, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice', applicable to charities preparing their accounts, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The ECPR became a Charitable Incorporated Organisation (CIO), registered charity number 1167403, on 1 June 2016, but without any financial activity until the handover from the Association (charity number 299615) on 1 October 2016.

## Public benefit

The trustees of the ECPR have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and to ensure the main activities undertaken by the charity to further its charitable purposes are for the public benefit.

It is a requirement of the Charities Act 2011 'that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit, meaning first, there must be an identifiable benefit

or benefits, and second, benefit must be to the public or a section of the public'.

The ECPR meets the public benefit test through its development of activities to meet its goal 'to promote the development of political science in Europe, in particular by fostering collaboration between universities and other European institutions active in political research, teaching and training by placing better facilities at the disposal of political scientists throughout Europe, by increasing the contacts between them

and their knowledge of each other's research, by making it easier for them to engage in co-operative advanced research, training and research-led teaching.' This goal falls broadly within the charitable purposes listed in the Charities Act of 'the advancement of education' and 'the advancement of the arts, culture, heritage or science'.

This report details the activities that the ECPR has carried out in the previous financial year to meet its objectives.



## Objectives and activities for the public benefit

The ECPR meets its charitable objectives of providing a framework for the development and dissemination of research, training and career progression of scholars, and encouraging the cross-national cooperation of political scientists, through activities which include:

- an annual programme of workshops, conferences and training events attracting some 3,500 scholars from across the world each year;
- funding opportunities to

support the mobility of scholars from member institutions;

- a publishing portfolio which includes the ECPR's own imprint, ECPR Press, a book series with Oxford University Press and five journals: *European Journal of Political Research* (founded 1973), *European Journal of International Relations* (founded 1994), *European Political Science* (founded 2001), *European Political Science Review* (founded

2009), and *Political Research Exchange* (launched in 2019)

- a range of high-profile prizes celebrating academic achievement across all career stages;
- more than 50 sub-disciplinary research groups (Standing Groups and Research Networks) with their own memberships and activities, supported practically and financially by the ECPR.

## Grant-making policy

The ECPR provides funding to individuals from member institutions (affiliates) and to its Standing Groups and Research Networks. This provision of funding through the grant-making policy is an important means of the ECPR achieving its objects for the public benefit, which is reviewed annually.

Funding grants are made available for all ECPR events to support and encourage the participation of affiliates, and particularly younger scholars and students. The ECPR

awards in the region of 200 grants annually totalling c£25,000.

The ECPR also supports the development and activities of its Standing Groups (SGs) and Research Networks (RNs) through the provision of grants to enable them to stage training schools, workshops, and conferences. It also provides funds for SGs to allocate to individual scholars to facilitate their mobility and participation in SG events.

In 2017 £58,500 was distributed to and via the ECPR's Groups and Networks to support summer school training. In 2017, the Major Activity Grants (MAGs) were launched, offering as many as seven SGs grants of €3,000 to help them engage in an activity that they would not otherwise be able to afford.

Find details of the grants and scholarships available under the Funding tab at [www.ecpr.eu](http://www.ecpr.eu)

## Achievements and performance: How the research programmes delivered public benefit

The ECPR offers a broad range of activities and services that have developed and grown over the years in response to the

growing and changing needs of the political science community. The ECPR is continually evaluating the benefits and services it

provides, regularly reaching out to the community to solicit views of academics across the world and at all stages of their career.



# Conferences and Events

## Joint Sessions of Workshops (JS)

The 2018 JS was held in Nicosia, Cyprus, and attended by more than 450 participants. 404 Papers were presented across 29 Workshops. Paper proposals increased by 8% on 2017.

The JS remain highly competitive and renowned in the industry. Accepted Workshops and Papers are subject to rigorous peer review before acceptance. Their intensive format means that Workshops often lead to new research groups, studies and publications. The academic content is complemented by a plenary programme which includes the Stein Rokkan Lecture, a prize-giving, and receptions.

## General Conference (GC)

The ECPR GC is the largest annual gathering of political scientists in Europe. Over 2,400 scholars attended the 2018 GC in Hamburg, an increase of 23% compared to 2017 in Oslo. 2,125 Papers were presented across 510 Panels and 82 Sections. Paper proposals increased by 9% on 2017. While the acceptance rate is higher than

that of the JS, all Sections, Panels and Papers are subjected to peer review to ensure quality. A rich plenary programme runs alongside the Panels, including a lecture, four Roundtables on key subjects, and receptions.

## Graduate Student Conference (GSC)

The GSC was not held in 2017. An extensive and comprehensive review was held in 2018. A focus group of four PhD students from member institutions were invited to Harbour House to ascertain how the event could be restructured and reinvented to ensure longevity within the industry. A revised event, ECPR Futures Lab, will launch in early summer 2020.

## Methods School (MS)

The ECPR MS encompasses two events aimed at students and young scholars requiring comprehensive training in methods and techniques to underscore their PhD or ongoing research. The Winter School is currently held at Bamberg Graduate School of Social Sciences in Germany every February / March, and the Summer School at Central European University in Budapest, Hungary

in July / August. The schools are structured to allow participants to attend either a one-off course, or several progressive courses over a period of time. In addition to the academic courses, plenary activities at both schools include the presentation of prizes, receptions and Lunchtime Lectures. Participants were also able to attend Taster Sessions for other courses.

## Winter Methods School (WSMT)

The 2018 WSMT at Bamberg Graduate School of Social Sciences and was attended by 390 participants, across 43 courses. Twelve courses reached full capacity, one of which was a new course for 2018.

## Summer Methods School (SSMT)

The 2018 SSMT at Central European University, Budapest was attended by 348 participants, across 43 courses. Seven courses reached full capacity. The event also included one Seasoned Scholar Workshop, aimed at experienced scholars needing to update their methodological training.

# Publications

Publishing new research by and for the political science community is a core element of ECPR's mission. Through its portfolio of journals and book series, and its own publishing imprint, ECPR Press, the ECPR facilitates the broadest dissemination of the best thinking in the discipline.

## *European Journal of Political Research*

Published in association with Wiley-Blackwell, *EJPR* is the ECPR's longest-running journal and consistently one of the highest ranking in the discipline. The *EJPR* also includes the *Political Data Yearbook (PDY)* at the end of each volume. The *PDY* contains data and analysis of electoral results, national referenda, changes in government, and institutional

reforms for a range of countries. The *EJPR* is a hybrid journal which allows subscription and green open access content.

## *European Political Science Review*

Published in association with Cambridge University Press, *EPSR* is an academic journal which publishes broadly across the spectrum of political science. The *EPSR* is a hybrid journal.

## European Political Science

Published in association with Palgrave Macmillan (Springer), *EPS* is the professional journal of the ECPR and as such focuses on a range of issues affecting academics working in this field across the world. *EPS* also includes book reviews. *EPS* is a hybrid journal to which online access, via the Springer online platform, is a benefit of ECPR membership.

## Comparative Politics book series

Published in association with Oxford University Press, *Comparative Politics* is a long-standing book series focusing on the comparative study of contemporary government and politics. ECPR affiliates receive a discount when buying books in the series.

## ECPR Press

In 2017, ECPR entered into a partnership agreement with Rowman & Littlefield International (RLI) to operate the ECPR Press

imprint (it was previously managed in house at the ECPR offices). The Press continues to publish good numbers of works each year under the new partnership.

## Standing Group-managed publication

The *European Journal of International Relations (EJIR)*, managed by the ECPR's Standing Group on International Relations in cooperation with the European International Studies Association, is one of the leading journals on international relations in Europe and beyond.

# Standing Groups and Research Networks

The ECPR has over 50 thematic research groups, considered by its constitution as subcommittees of the Executive Committee. These Standing Groups (SGs) and Research Networks (RNs) allow the ECPR to nurture the development of all subfields of the discipline, from the very niche, through RNs, to the very broad, through SGs. These thematic groups also act as forms of outreach for the organisation, allowing ECPR to extend its reach and provide benefits beyond its traditional boundaries.

In 2017 significant work was carried out to understand the impact of the legal status of SGs in relation to their day-to-day work, in particular with reference to the staging of events in countries across Europe, insurance, contracting with third parties, processing income, and application and payment of VAT, ownership of publications, etc. A general meeting open to all SG Convenors was held during the 2017 General Conference in Oslo. In 2018 support was provided to the Standing Group on the European Union event in Paris,

and to the Standing Group on International Relations event in Florence.

## Relations with other organisations

ECPR has developed strong and mutually beneficial relationships with several scholarly associations operating in the same field of interest, to publicise its activities and services to a broader constituent of users, and to foster the development of the broadest possible community of scholars in the field of political science.

# Development of new policies

## Gender Study and Equality Plan

In 2018, ECPR conducted its second study into gender participation across its 2017 activities. Following the framework of the 2016 study, this looked at engagement across all levels of governance and strategic leadership of the organisation

and its key activities; participation in all events; submissions to and published research in journals and book series; and engagement with the organisation through access to mailing lists and social media. This led to the development of a Gender Equality Plan, published at the end of the 2017/18 membership year and setting goals for the organisation

to reach parity of representation and participation.

## Code of conduct

In 2018 the ECPR published a Code of Conduct setting out expected behaviours across all its activities. Two Persons of Trust were appointed by the Executive Committee to receive complaints.

# Monitoring achievement

ECPR monitors its achievements through key performance indicators in the three main areas that generate the ECPR's income:

## Membership

ECPR membership runs for a 12-month period from 1 October to 30 September, concurrent with the academic year of its institutional members.

From 2011/12, membership to the ECPR increased year on year, but in the 2016/17 year, ECPR experienced a small decline in member numbers, from 350 to 340, comprised of 50 Associate Members and 290 Full Members.

The location of forthcoming events has a strong bearing on membership figures, with institutions from the surrounding regions keen

to join or renew their membership and to enjoy the benefits including reduced membership rates for attending the events and access to funding where applicable. Institutional budgetary cutbacks are cited as the most common reason for non-renewal. The demand (by Affiliates) to participate in ECPR events also has an impact, since Affiliates from member institutions pay discounted rates to attend ECPR events.

## Event participation

Attendance at its events against target is an indicator of the popularity and relevance of ECPR's programme in the field of political science.

## Publications

The key performance indicators for ECPR Press are the number of new books published and the number of units sold.

Two key performance indicators used to evaluate ECPR's journals are the number of article submissions, which shows the popularity of the journal as a publishing destination; and the rejection rate, which shows the competitiveness/benchmark to be accepted for publication given the quality of the article and the available space within the journal volume.

**Table 0.1 Key Performance Indicators for Membership renewals 2015–2019**

	2015/16		2016/17		2017/18		2018/19
	Target	Actual	Target	Actual	Target	Actual	Target
<b>Membership</b>	345	350	345	340	345	338	340

**Table 0.2 Key Performance Indicators for Participation at Events 2016–2019**

Participant numbers	2016		2017		2018		2019
	Target	Actual	Target	Actual	Target	Actual	Target
<b>General Conference</b>	1,500	1,972	1,500	2,006	1,500	2,463	1,846**
<b>Winter School</b>	300	381	350	391	350	399	378
<b>Summer School</b>	250	308	250	345	300	348	308
<b>Joint Sessions</b>	450	424	400	393	400	460	407
<b>Graduate Student Conference</b>	300	292	<i>Event held even years only</i>		<i>n/a*</i>	0	335

\* *Event on hold*

\*\* *2019 targets based on average participant numbers from past five years*

**Table 0.3 Key Performance Indicators for book sales 2015–2018**

	ECPR Press	
	New titles published	Units sold
<b>2015</b>	21	4,111
<b>2016</b>	25 print / 95 e-book	4,500
<b>2017</b>	9	3,820
<b>2018</b>	17	4,257

**Table 0.4 Key Performance Indicators for journal publishing 2015–2018**

	European Journal of Political Research (including PDY)			European Political Science			European Political Science Review		
	Total Submissions	Rejection Rate	Impact Factor	Total Submissions	Rejection Rate	Impact Factor	Total Submissions	Rejection Rate	Impact Factor
<b>2015</b>	329	84.8%	2.525	74	32.43%	0.553	133	75%	1.188
<b>2016</b>	361	82.3%	2.891	86	41.86%	1.292	152	68%	1.722
<b>2017</b>	406	84.5%	3.576	77	60%	0.806	199	73%	1.755
<b>2018</b>	415	82%	3.066	100	59%	1.141	176	73%	1.545



## Financial review

Upon the ECPR's incorporation on 1 October 2016 the decision was made to align the financial year to the membership year, which runs October–September. As 2016/17 was the first financial year of the incorporated organisation there was a donation recorded in the accounts of £1.8m, representing the transfer of assets from the trust.

ECPR's four main income streams:

- registrations for the annual General Conference, which usually produces c£300k
- membership subscriptions, which usually bring c£500k
- publications income of c£300k, of which the majority is generated by *EJPR*
- Methods Schools registration, which produces c£400k

In the 2017/18 financial year, ECPR recorded a total income of £2.1m; income for the 2016/17 year was £1.9m with the donation from the ECPR trust excluded, so this represents an overall rise of 14%. Income from subscriptions was up 10.9%, from £522k to £579k, achieved through positive exchange rate variance as income in Euros was down 3.4%.

All 2018 event registration income was invoiced for in Euros so was also impacted by the change in exchange rates. The largest rise in income was for the General Conference in Hamburg. Paid participant numbers at this popular location reached 2,417 compared with 2,005 in 2017, and income generated increased by 62.5%, from £364k to £591k. Methods School income was up 9.4%, rising from £397k to £434k, with both schools achieving slightly higher participant numbers. Joint Sessions income was down by £2k (3.3%). Publications income was down by £45k (9.4%), largely due to the outsourcing of ECPR Press, which now returns a royalty rather than sales. Income was down by £26k but there was also a corresponding reduction in costs. *EPS* income was down £9k; *EPSR* income down £8k.

Overall expenditure increased by 10.6%, from £1.6m to £1.8m. Publications expenditure was down by 26.8% from £343k to £251k, largely due to the outsourcing of ECPR Press.

Conference expenditure increased by 41.5% to £533k, in part due

to the higher value of the Euro, and to an increase in host venue costs because of larger-than-anticipated participant numbers. Joint Sessions expenditure increased by £46k, or 68.5%. The majority of this (£24k) was due to reapportioned staff wages moved from other activities, so this does not represent a significant rise in actual costs. There is also a new cost for professional fees of £6k. Methods School costs increased by 14.5%. Increasing hosting costs mean these are expected to continue rising. Expenditure on generating subscriptions decreased by 12% and investments costs decreased by 100%, due to the portfolio being moved from a managed fund to a tracker fund. This represents a saving of £13k. Support costs decreased by 3.4% to £744k comprising: a decrease in governance costs of 11.7% to £104k; a decrease in head office costs of 13.6% to £203k; and an increase in indirect salaries of 4.6% to £437k.

The value of the investment portfolio rose by 3.4% from £853k (£754k of Fixed Assets and £91k of Cash Deposits), to £882k.

## Investment policy and performance

As a charity, ECPR should not profit from its members, but should ensure that the money it accrues beyond its expenses is managed prudently. In 2002, £400k of ECPR's capital was invested in commercial funds through appointed financial advisers, Thomas Miller Investments. These investments were spread as carefully and widely as possible in low-risk schemes, not only in the type and currency of investments but also in the cash reserves.

The outgoing Executive Committee reviewed the portfolio and judged

that although it had grown in value, high management fees meant it did not represent good value for money. It concluded that had the investments been made into non-managed tracker funds, the increase would have been even higher. The EC therefore approved the movement of the portfolio.

Confirmation of liquidation of the portfolio was sent to Thomas Miller on 5 October 2017. On 16 November 2017 ECPR received £855,117.95 from Thomas Miller into its bank account. This was

promptly transferred to Vanguard Investments UK Limited, split 50/50 across two funds: Vanguard Lifestrategy 40% Equity Fund and Vanguard Lifestrategy 60% Equity Fund. These are index-tracking funds, which tend to be less volatile than active funds and attract lower management costs, at 0.24%.

By the end of the 2017/18 financial year, ECPR's total investment portfolio was valued at £882k, with a gain on the valuation of the portfolio of £25k and a dividend accumulated of £11k.

## Risk management

The principal ongoing (or 'standing') risks faced by ECPR have been identified as:

- significant loss of membership income that may be caused by a European recession resulting in decreases to institutions' budgets in several countries across Europe
- the cancellation of the annual General Conference due to factors outside the ECPR's control when expenditure commitments have been made but no registration income is received

- the loss or significant reduction of income received from Wiley-Blackwell from *EJPR* royalties.

The EC's assessment of these risks, alongside a series of time-limited risks, is quantitatively and qualitatively evaluated, with an identification of actions necessary to control or manage the risks, on a twice-yearly basis and presented in a Risk Register.

The Register provides guidance on the reserves that need to be held to cover for the materialisation

of these risks. While the EC is responsible for the adoption of the annual budget and for ensuring that the accounts are properly audited, the responsibility for the day-to-day management of the ECPR's income and expenditure lies with the ECPR's staff, specifically its Finance Department and Management Group, but with regular oversight by the Chair of the Finance Subcommittee and through at least four meetings of the subcommittee per financial year.

## Reserves policy

The ECPR aims to maintain reserves equivalent to the risks identified in the Risk Register. As at the end of the 2017/18 year, reserves were

£2.4m. The 2017/18 Risk Register as at February 2018 identified a Net Reserves Goal of £2.3m so the reserves held were roughly

in line with policy. This included an increase to the amount to be held in reserve due to the impact of Brexit.

## Plans for the future

The Executive Committee will continue to direct the ECPR in line with its charitable objectives. To further its objectives, in 2018–19 the ECPR will continue to take forward its broad portfolio of activities while giving special attention to the following areas:

### Membership

- Continue to encourage earlier payment through changing the invoice date to 1 June (as opposed to 1 October) to enable earlier processing of payments by members; and more actively chasing payment post-invoicing.
- Attempt to reverse the slight decline in membership numbers experienced in the past two years and bring it back to its high point of 350.

### Publications

- Explore with its publishers (and particularly *EJPR* publisher Wiley-Blackwell, which generates a sizeable proportion of the ECPR's income) the implications of Plan 'S' regarding Open Access for the long-term sustainability of the income levels currently generated by the journals.
- Develop a proposal for an ECPR Blog to enhance the reputation, presence and value of ECPR to European political science.
- Consolidate the gains in efficiency and performance witnessed in the past year in ECPR Press under the auspices of Rowman & Littlefield International (RLI).

### Standing Groups

Complete the five-year review of the Standing Group Framework with the objective of managing and mitigating the risks posed to the ECPR by SG events and activities. Following the enactment of the Framework, a series of communications and events will aim to educate and support Steering Committee Chairs of SGs and RNs as to the importance of compliance.

### Events

- Support a new Teaching and Learning Conference in association with three other academic associations.
- Continue to develop a new-format event aimed at graduate students, ECPR Futures Lab, ready to be held for the first time in 2020.

## Management and governance

In light of 2018–19 being the current Director's final year in office, complete a fundamental review of ECPR's management model, of the role, location and terms and conditions of the

Director, appoint a new Director and ensure a smooth transition between the outgoing and incoming holder of this post.

### Brexit

As it unfolds, monitor carefully the impact of Brexit on operations,

events, finance, management and governance. When current uncertainties becoming clearer, discuss and take resolute action as and when necessary to protect the interests of the ECPR and its capacity to meet its charitable objectives.

# Structure, governance and management

The ECPR Council, made up of one representative from each full member, receives an annual statement of accounts (duly audited or examined where applicable) and the annual report of the EC. The Council meets once a year during the ECPR General Conference (late August–early September). The Council is chaired by a Speaker, elected by the Council who liaises with the EC over Council matters. The Speaker at the beginning of 2017–18 was David Farrell, who stepped down when elected to the EC in March 2018. Thomas Poguntke was then elected to the position; his term runs 1 June 2018–31 May 2021.

The EC, which consists of twelve persons elected by the full members of the ECPR Council, constitutes the ECPR's Board of Trustees which manages the affairs of the ECPR and may, for that purpose, exercise all the powers of the ECPR.

The EC is elected by electronic ballot for six-year terms, subject to the proviso that no member may serve for more than six years in total. Terms are staggered so that half of the members retire every three years, thus ensuring continuity. In the event of

a vacancy occurring mid-term, the EC has the right to co-opt a new member to complete the term of the departing member, subject to ratification at the next meeting of the ECPR Council.

Every three years, the EC elects from its own members a Chair. The election takes place among interested candidates from the ongoing cohort of EC members (who have served for three years and are about to serve another three) before elections to the new EC take place. This ensures that when the new EC members begin their terms of office there is a new Chair in place. The Chair at the start of the 2017–18 year was Rudy Andeweg. His term ended in April 2018 and from 1 May 2018 Kris Deschouwer took up the position.

EC trustees receive anti-bribery training, are required to sign a Register of Interests and must provide a copy of their passport and a utility bill to comply with anti-money laundering regulations. They are supplied with a handbook that contains several *aides mémoires*, guidelines and information about how the ECPR functions as an organisation including a copy of the constitution. Incoming EC members

take part in an Induction Training Day during which the handbook, policies and procedures are explained at length and incoming trustees are permitted to observe a meeting of the outgoing cohort.

The EC has the power to establish committees, receive and expend monies, enter into contracts and any other form of activity consistent with achieving the aims of the charity, in accordance with the ECPR's status as a charity.

The ECPR has a Director whose role is to liaise with and advise the EC on policy matters, be responsible for ECPR operations and for overseeing the management of the employees of the ECPR. The Director during 2017–18 financial year was Martin Bull.

For managerial oversight there is a Management Subcommittee, comprised of the Chair, Vice-Chair and Chair of the Finance Subcommittee. Also in attendance at meetings of the Subcommittee are the Director and the Operations Manager. For day-to-day management there is a Management Group, consisting of the Director, Operations Manager and Managers of the departments of the ECPR: Finance, Communications, Events, and IT.



# Key management personnel remuneration

All EC members give their time freely and no remuneration was paid to them in the year. Trustees are paid travelling and subsistence expenses when they are working away on ECPR

business, and accommodation is usually organised and paid for by the ECPR. The Chair's institution is provided with financial support to cover that person's absence while they are serving their term of office.

No remuneration is made to serving EC members or volunteers of the ECPR, without the express approval of the EC and in line with the Charity Commission for England and Wales' regulations.

# Staff Remuneration Policy

As a UK registered charity, the ECPR seeks to ensure that:

- staff are paid fairly, in line with local market rates, appropriately for their level of responsibility and in line with the pay of colleagues who perform similar tasks;
- staff salaries are awarded based on skills and experience and are free from discrimination;
- the ECPR complies with its obligation to expend its incoming resources responsibly;
- there is transparency in all aspects of the ECPR's operations.

To achieve the above goals, the ECPR must balance the need

to ensure value for money when expending the charity's resources with the need to recruit and retain the best people for the job.

The ECPR has implemented a staff salary grid, which details salary levels based on a series of grades. The appropriate grade for new positions/replacement hires is determined at the recruitment stage by the hiring manager and approved by the Director; the appropriate peg within that grade is determined by the chosen candidates' skills, training and experience as demonstrated through the interview process. The EC is responsible for setting management pay including that of the Director, usually by delegation to the Management

Subcommittee; the EC is also responsible for the recruitment and appointment of the Director. Staff are awarded an annual cost of living pay increase which is also approved by the EC.

The ECPR has negotiated an agreement with the Director's institution, whereby 70% of the Director's time is seconded to the ECPR and the ECPR pays an amount equal to 70% of the Director's compensation to the home institution. The Director is also paid a remuneration package which is set by the EC and reviewed regularly. The EC ensures that the remuneration set is fair and not out of line with that generally paid for similar roles.

# Conflicts of Interest Policy

ECPR trustees have a legal duty to ensure that they always act in the ECPR's best interest when making decisions; it is a legal requirement that trustees report a potential conflict of interest as soon as it arises. A conflict of interest would arise if:

- a trustee could benefit financially from a decision over which they have influence, whether directly or indirectly through a personal connection;
- a trustee's loyalty to the ECPR conflicted with a duty or

loyalty to another organisation or person.

Conflicts of interest are common in charities, but it is important that the ECPR adopts practices aimed at reducing the risk of:

- making decisions that could be overturned;
- risking the ECPR's reputation;
- trustees having to repay the ECPR for unauthorised payments.

The ECPR has adopted the following practices to safeguard against the above risks occurring:

- clauses 7.8 and 8 of the ECPR's Constitution
- implementation of a Register of Interests, which is updated annually.

If a conflict of interest arises, trustees are required to declare it in writing immediately to the Chair and/or Director of the ECPR. The Chair and/or Director will inform the ECPR staff member responsible for maintaining the Register of Interests, the staff member will send a new Register of Interest form to the trustee for completion, and the details from the form will be added

to the register. In accordance with clause 8 of the ECPR's Constitution the trustee would be expected to absent themselves from any discussion of the EC in which it is possible that the conflict of interest may arise. The Chair

and/or Director will ensure that this occurs and is recorded in the meeting minutes.

Where trustees delegate their decision-making powers to ECPR staff members under the terms of the organisation's Scheme

of Delegation, staff members are also expected to declare any potential conflict of interest and absent themselves from any discussions. This obligation is outlined in the staff Employment Contract and the Staff Handbook.

## Volunteer Policy

ECPR recognises that volunteers are a valuable resource in helping to meet the charitable objectives of the organisation. Volunteers are defined as people who conduct work on behalf of the ECPR without financial reward. As such it is ECPR policy not to make payment to any serving volunteer, other than for out-of-pocket expenses, without express permission from a trustee. Many affiliated members of the ECPR may take on additional responsibilities on behalf of the charity to help deliver its objectives, such as acting as a Workshop Director at the Joint Sessions or a Section Chair at the annual General Conference, but these individuals are not defined as volunteers because they are receiving a recognised academic benefit for taking on the responsibility. Currently, the ECPR recognises the following cohort of people as volunteers of the ECPR:

- the Convenors (to be re-defined as Chairs of Steering Committees under the revised Framework) and members of Steering Committees of the ECPR's Standing Groups and Research Networks.

The level of responsibility that volunteers take on can vary, but all ECPR volunteers offer specialist knowledge in the thematic field the Group or Network covers. The ECPR supports the work of its

volunteers in the following ways:

- an annual Standing Group retreat, held at the ECPR's offices, to which Steering Committee Chairs and/or members are invited on a rotating basis to a day of discussions with ECPR trustees, managers and staff;
- a Volunteer Agreement which outlines the key areas of responsibility of the volunteers, what is expected of them, and what the ECPR will do to support them;
- a Handbook which offers guidance to volunteers on how to deliver their key responsibilities and how the ECPR can assist them with it;
- the Standing Group Framework, which details for volunteers the key areas of compliance that they need to be aware of, to ensure that the Standing Group or Research Network complies with all the ECPR's regulatory obligations (e.g. VAT, Data Protection, Health and Safety law).

Volunteers are also expected to comply with the ECPR's general policies:

- The Expenses Policy;
- The Procurement Policy;
- The Code of Conduct;
- The Privacy Policy;
- The ECPR's Constitution.

Volunteers will bring to the role

skills, knowledge and experience gained from their academic work, but training for the specific role as a volunteer for the ECPR is given through the documents listed above, the annual retreat and through regular communication with ECPR staff members, who are available to advise and assist volunteers in all aspects of their work.

If a volunteer needs support solving a problem, or wants to raise a complaint, they should approach an ECPR staff member in the first instance (see Complaints Handling Policy, page 14).

Volunteers are recruited by election from the members of the Standing Group. Elections are held every three years. Committee members may stand for subsequent elections but must be re-elected by the members of their group. The ECPR EC has overall responsibility for the work of volunteers. Under the terms of the Standing Group Framework the EC may remove any volunteer from their position if they are in breach of the terms of the Standing Group Framework.

All the terms laid out in this policy and any other written documents which refer to volunteers, are binding in honour only and there is no intention to create a contract of employment between the ECPR and its volunteers.

# Complaints Handling Policy

The ECPR works hard to ensure that it always delivers the best service to its members and affiliates. However, should a complaint arise, the ECPR has developed the following policy to ensure that it does its best to put it right as quickly as possible.

Complaints can be made by anyone who is, or has been;

- receiving a benefit or service from the ECPR;
- representing an ECPR member organisation;
- representing an organisation or individual supplying a service to the ECPR;
- refused a service to which they think they are entitled;
- making a complaint on behalf of anyone listed above who is unable to make the complaint directly.

The complaints procedure has the following goals:

- to deal with complaints fairly, efficiently and effectively;
- to ensure that all complaints are handled in a consistent manner throughout;

- to increase member and affiliate satisfaction;
- to use complaints constructively in the planning and improvement of the supply of the ECPR's services.

It is ECPR's goal to resolve any complaint as soon as possible. Most complaints can be resolved informally. In the first instance, contact should be made with an ECPR staff member; see the 'Contact Us' section of [www.ecpr.eu](http://www.ecpr.eu)

If the complainant feels the matter is not satisfactorily resolved, they should escalate it to either the Director or a member of the ECPR Management Group:

**Martin Bull, Director**  
director@ecpr.eu

**Rebecca Gethen, Communications Manager**  
rgethen@ecpr.eu

**Mark Kench, Operations Manager**  
mkench@ecpr.eu

**Rebecca Lock, Events Manager**  
rlock@ecpr.eu

**Helen Morgan, Finance Manager**  
hmorgan@ecpr.eu

Complaints can be made over the phone by dialling the ECPR's switchboard and asking to be transferred to the correct person: +44 (0) 1206 63 00 20.

Complaints can be made by post to: ECPR, Harbour House, 6–8 Hythe Quay, Colchester CO2 8JF, United Kingdom.

The details of any complaints made in person or by phone will be noted by the staff member, along with the details of any action taken, and any solution agreed, or further action required.

Anyone dissatisfied with the way the complaint has been handled by a manager should escalate the complaint to a serving trustee, details of whom can be found on the Executive Committee area of [www.ecpr.eu](http://www.ecpr.eu). Any resolution proposed by a trustee will be considered full and final and the ECPR will consider the matter closed.







# Staff at Harbour House in Colchester

Employed 1 October 2017 – 30 September 2018

## Director

**Martin Bull** University of Salford

## Management Group

**Mark Kench** Operations Manager

**Matt Cole** IT Manager

**Rebecca Gethen**

Communications Manager

**Helen Morgan** Finance Manager

**Sandra Thompson** Events Manager

*retired April 2018*

**Rebecca Lock** Events Manager

*joined September 2018*

## Communications

**Rebecca Gethen** Manager

**Mary Cenci** Editorial Assistant

**Helen Cooper**

Communications Officer

**Kate Hawkins** Marketing & Communications Officer

## Events

**Sandra Thompson** Manager

*retired April 2018*

**Rebecca Lock** Manager

*joined September 2018*

**Anna Foley**

Conference Coordinator

**Becky Plant**

Conference Coordinator

*Maternity leave July 2018*

**Louise Soper**

Conference Coordinator

**Marcia Taylor**

Conference Coordinator

**Diane Towler**

Conference Coordinator

**Emily Donnachie** Events Assistant

*joined May 2018*

## Finance

**Helen Morgan** Manager

**Julie Medler** Finance & HR Assistant

**Bianca Taylor** Finance Assistant

## Operations

**Mark Kench** Manager

**Kim Jesney** Administrator

*joined June 2018*

## IT and Website

**Matt Cole** Manager

**Ben Demes** Web Developer

**Colin McPhie** Systems Administrator

**Adam Morris** Web Developer

*joined November 2017*

# Administrative information

## Principal Office

Harbour House, 6–8 Hythe Quay,  
Colchester CO2 8JF

Registered Charity Number  
299615 to 30 September 2016

1167403 Charitable Incorporated  
Organisation (CIO) from  
1 October 2016

## Bankers

Bank of Scotland, 35 Princes Street,  
Ipswich IP1 1AE

## Auditors

Scrutton Bland, Chartered  
Accountants, 820 The Crescent,  
Colchester Business Park,  
Colchester CO4 9YQ

## Solicitors

Birkett Long LLP, Faviell House,  
1 Coval Wells,  
Chelmsford CM1 1WZ

Farrer & Co LLP,  
66 Lincoln's Inn Fields,

London WC2A 3LH

Squire Patton Boggs (UK)  
LLP, 7 Devonshire Square,  
London EC2M 4YH

## Investment Managers

Thomas Miller Investment,  
90 Fenchurch Street,  
London EC3M 4ST

Vanguard Investments UK Limited,  
PO Box 10315,  
Chelmsford CM99 2AT

# Trustees' responsibilities in relation to the financial statements

As a group of trustees, the EC is responsible for preparing the EC's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the EC to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

- state whether applicable 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 charity will continue to operate.

The EC is responsible for keeping enough accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence, for taking reasonable steps for

the prevention and detection of fraud and other irregularities.

In so far as the EC is aware:

- there is no relevant audit information of which the charity's auditor is unaware;
- it has taken all steps that they ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of that information.

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

**Kris Deschouwer**  
**Chair, ECPR Executive**  
**Committee April 2019**





# Independent Auditor's Report

## Scrutton Bland, Chartered Accountants and Statutory Auditor

### Opinion

We have audited the financial statements of the European Consortium for Political Research (the 'charity') for the year ended 30 September 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is in accordance with applicable law and UK Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International

Standards on Auditing (UK) (ISAs [UK]) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Executive Committee has not disclosed in the financial statements any material uncertainties that may cast significant doubt on the charity's ability to continue to adopt the going concern basis of accounting for at least twelve months from the date on which the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the financial statements other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether it is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Executive Committee is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to

enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as

a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Find a further description of our responsibilities for the audit of

the financial statements at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's Executive Committee, as a body, in accordance with Section 144 of the Charities Act 2011 and with regulations made under Section 154 of that Act.

Our audit work has been undertaken so that we might state to the charity's Executive Committee those matters we are required to state to them in an auditor's 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 charity and the charity's Executive Committee as a body, for our audit work, for this report, or for the opinions we have formed.

### Scrutton Bland LLP

Chartered Accountants and Statutory Auditor  
820 The Crescent  
Colchester Business Park  
Colchester  
Essex CO4 9YQ

*Scrutton Bland LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

# Statement of financial activities

Year ended  
30 September 2018

The notes on pages 21–26 form part of these financial statements

	Notes	2018 £	16 months ended 2017 £
<b>Income from</b>			
Donations	2	–	1,896,403
Charitable activities	3	1,543,079	1,329,586
Subscriptions from members	4	579,557	522,727
Investments	5	16,494	15,195
<b>Total income</b>		<b>2,139,130</b>	<b>3,763,911</b>

<b>Expenditure on</b>			
Raising funds	7	34,270	52,170
Charitable activities	8	1,798,034	1,604,107
<b>Total expenditure</b>		<b>1,832,304</b>	<b>1,656,277</b>

Realised and unrealised investment gains		25,156	28,225
<b>Net income and net movement in funds for the year</b>		<b>331,982</b>	<b>2,135,859</b>
<b>Net income and net movement in funds for the year excluding exceptional donations</b>		<b>331,982</b>	<b>239,456</b>
Reconciliation of funds; total funds brought forward		2,135,859	–
<b>Total funds carried forward</b>		<b>2,467,841</b>	<b>2,135,859</b>

## Continuing operations

All incoming resources and resources expended derive from continuing activities.

## Total recognised gains and losses

The statement of financial activities includes all gains and losses recognised in the year.

## Funds

All of the income, expenditure and gains for the last two financial periods relate to unrestricted funds.

# Balance sheet

As at 30 September 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	12	430,097	424,772
Investments	13	882,121	754,123
		<b>1,312,218</b>	<b>1,178,895</b>

<b>Current assets</b>			
Stock		–	2,421
Debtors	14	422,217	323,437
Investments – cash deposits	15	–	91,824
Cash and cash equivalents	15	1,752,614	1,540,587
		<b>2,174,831</b>	<b>1,958,269</b>

Creditors: amounts falling due within one year	16	(1,019,208)	(1,001,305)
<b>Net current assets</b>		<b>1,155,623</b>	<b>956,964</b>
<b>Net assets</b>		<b>2,467,841</b>	<b>2,135,859</b>
<b>Funds</b>			
Unrestricted funds		2,467,841	2,135,859

Approved on behalf of the Executive Committee by

**Kris Deschouwer** Chair

**David Farrell** Chair of Finance Subcommittee

# Statement of cashflows

Period ended 30 September 2018

The notes on pages 21–26 form part of these financial statements

	2018 £	16 months ended 2017 £
<b>Cash flows from operating activities</b>		
Movement in funds from ordinary activities	331,982	239,456
Exceptional donations	–	1,896,403
Movement in funds	331,982	2,135,859
Transfer of non-cash funds	–	(1,153,750)
Depreciation of tangible assets	7,186	8,179
Unrealised investment gain	(13,113)	(27,144)
Realised investment gain	(12,043)	(1,081)
Dividend accumulated in fund	(11,739)	–
Interest received	(569)	(925)
Other investment income	(15,925)	(10,760)
Increase in debtors	(98,780)	323,437
Increase in stocks	2,421	(2,421)
Increase in creditors	17,903	1,001,305
<b>Net cash generated from operating activities</b>	<b>207,323</b>	<b>1,625,825</b>

<b>Cash flows from investing activities</b>		
Interest received	569	925
Purchase of tangible fixed assets	(12,511)	(9,421)
Purchase of investments	(929,546)	(210,831)
Sale of investments	838,443	215,153
Other investment income	15,925	10,760
<b>Net cash (used in) / generated from investing activities</b>	<b>(87,120)</b>	<b>6,586</b>
<b>Change in cash and cash equivalents in the year</b>	<b>120,203</b>	<b>1,632,411</b>
<b>Change in cash and cash equivalents brought forward</b>	<b>1,632,411</b>	<b>–</b>
<b>Change in cash and cash equivalents carried forward (note 15)</b>	<b>1,752,614</b>	<b>1,632,411</b>





# Notes to the Financial Statements

Year ended 30 September 2018

## 1. Accounting policies

### a. Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value. They have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements are rounded to the nearest £1 and are prepared in sterling.

The prior year financial statements were prepared for a 16-month period to 30 September 2017, to bring the Charitable Incorporated Organisation's financial year end to September.

### b. Going concern

Having considered the Charity's forecasts and projections, the trustees are satisfied that the Charity has adequate resources to continue in operational existence for the foreseeable future, and for a period of at least 12 months from the date of approving these financial statements. For this reason the trustees continue to adopt the going concern basis in preparing the accounts. The trustees are not aware of any material uncertainties with regard to going concern.

### c. Income

Income is recognised when: the charity has entitlement to funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received, and; the amount can be reliably measured.

Income from subscriptions from members is accounted for in the year to which they relate.

Income from publications in the form of royalties is received in relation to the journals. Royalty income is accounted for in the year that it becomes receivable, which is when the publication is sold.

Income from conferences is accounted for in the year in which the conference occurs.

### d. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### e. Fund accounting

Unrestricted funds are available to spend on activities that further any of the charity's purposes. Reserves are targeted to be approximately 12 months' regular expenditure.

### f. Expenditure and irrecoverable VAT

Expenditure is recognised when: there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required, and; the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading, including investment management, and their associated costs.
- Expenditure on charitable activities includes the costs of publications, the Methods School, conferences and other activities undertaken to further the purposes of the charity and their associated support costs.

- Governance costs represents the costs of governance arrangements and include costs associated with compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### g. Allocation of support costs

Support costs are those functions that assist the work of the charity but are not directly attributable to charitable activities. Support costs represent costs attributable to the management of the charity's assets and organisational administration. These costs have been allocated between costs of raising funds and expenditure on charitable activities based on the proportion of direct costs which relate to each activity. The basis on which support costs have been allocated is set out in note 9.

### h. Foreign currency

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences arising in the normal course of trading are dealt with in the statement of financial activities for the year.

### i. Fixed assets

Individual assets costing £250 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings – between 2% and 10% per annum.

Office and IT equipment – 25%

Freehold land is not depreciated.

### j. Fixed asset investments

Listed investments are stated at market value at the Balance Sheet date. Realised and unrealised gains or losses are calculated based on the market value at which the investments are recorded in the financial statements and are shown on the face of the statement of financial activities.

### k. Stock

Stock is stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

### l. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

### m. Cash and cash equivalents

Cash and cash equivalents include cash and short-term highly liquid investments with a maturity of three months or less from the date of acquisition or the opening of the deposit or similar account.

### n. 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.

### o. 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.

### p. Taxation

European Consortium for Political Research is a charity within the meaning of the Charities Act 2011 and as such is a charity for tax purposes in line with Paragraph 1 of Schedule 6 Finance Act 2010. Accordingly, European Consortium for Political Research is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

### q. Pension costs

The Charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Charity in independently administered funds.

### r. Significant judgements and estimates

The more significant judgements and estimates involved in the preparation of the financial statements include assessing the depreciation rates applicable to tangible fixed assets and the way in which certain costs should be apportioned. Further details regarding these points are included within the accounting policies.

## 2. Donations

	2018 £	16 months ended 2017 £
Transfer of funds	–	1,896,403

## 3. Income from charitable activities

	2018 £	16 months ended 2017 £
Publications (note 6)	438,729	484,003
Research and other income	–	6,345
General Conference income	591,564	364,106
Other conference income	20,302	18,130
Joint Sessions income	57,662	59,630
Methods School income	434,822	397,372
<b>Total</b>	<b>1,543,079</b>	<b>1,329,586</b>

Income from charitable activities can be further analysed as:

	2018 £	16 months ended 2017 £
Income from the sale of goods	32,974	61,869
Income from the rendering of services	1,104,395	839,238
Income from royalties	405,710	428,479
<b>Total</b>	<b>1,543,079</b>	<b>1,329,586</b>

## 4. Subscription from members

	2018 £	16 months ended 2017 £
Subscription from members	<b>579,557</b>	522,727

20% or £115,911 (2017: £104,545) relates to the sale of goods.

80% of the subscriptions from members – £463,646 (2017: £418,182) relates to the provision of services.

## 5. Investment income

	2018 £	16 months ended 2017 £
Income from fixed-asset investments	15,925	14,270
Bank interest receivable	569	925
<b>Total</b>	<b>16,494</b>	<b>15,195</b>

## 6. Publications income

	2018 £	16 months ended 2017 £
ECPR Press	38,157	64,962
<i>European Journal of Political Research</i>	307,758	307,882
<i>European Political Science Journal</i>	32,016	41,903
Palgrave / Sage / OUP	628	1,723
<i>European Political Science Review Journal</i>	38,487	47,168
Sage	21,683	20,365
<b>Total</b>	<b>438,729</b>	<b>484,003</b>

## 7. Expenditure on raising funds

	2018 £	16 months ended 2017 £
Directly attributable activities for generating funds	20,353	22,516
Support costs allocated	13,917	16,410
Investment management costs	–	13,244
<b>Total</b>	<b>34,270</b>	<b>52,170</b>





## 8. Expenditure on charitable activities

	Direct activities £	Direct wages £	Support costs £	2018 £	16 months ended 2017 £
Publications	122,496	26,935	102,179	251,610	343,547
General Conference	214,700	101,959	216,528	533,187	376,943
Other conferences	428	–	293	721	16
Standing Groups and Research Networks	71,977	25,408	66,591	163,976	174,650
Methods School	317,310	118,147	297,760	733,217	640,507
Joint Sessions of Workshops	21,367	47,123	46,833	115,323	68,444
<b>Total</b>	<b>748,278</b>	<b>319,572</b>	<b>730,184</b>	<b>1,798,034</b>	<b>1,604,107</b>

## 9. Support costs

	2018 £	16 months ended 2017 £	
Office costs	306,521	352,475	Total support costs are made up of the expenditure for generating funds in note 7 of £13,917 (2017: £16,410) and the expenditure on charitable activities in note 8 of £730,184 (2017: £754,155).
Staff salaries and wages (note 10)	437,580	418,090	
<b>Total</b>	<b>744,101</b>	<b>770,565</b>	

**Basis of allocation** Non-direct support costs have been allocated against charitable activities in line with the percentage of other expenditure directly attributable to the activity as follows:

	Support cost per activity %	Support cost per activity £	Direct cost per activity £
Subscriptions – Allocated	1.87	13,917	–
Subscriptions – Direct costs	–	–	20,353
Publications – Allocated	13.73	102,179	–
Publications – Direct costs	–	–	149,430
Research – Allocated	–	–	–
Research – Direct costs	–	–	–
General Conference – Allocated	29.10	216,528	–
General Conference – Direct costs	–	–	316,659
Other conferences – Allocated	0.04	293	–
Other conferences – Direct costs	–	–	428
Standing Groups and Research Networks – Allocated	8.95	66,591	–
Standing Groups and Research Networks – Direct costs	–	–	97,385
Methods School – Allocated	40.01	297,760	–
Methods School – Direct costs	–	–	435,457
Joint Sessions of Workshops – Allocated	6.29	46,833	–
Joint Sessions of Workshops – Direct costs	–	–	68,491
	<b>100.00</b>	<b>744,101</b>	<b>1,088,203</b>

Included in support costs are £104,002 (2017: £117,837) of expenditure which relates to governance costs, broken down as follows:

	2018 £	16 months ended 2017 £
Executive Committee and Director expenses	89,852	97,347
Audit fee (note 11)	<b>14,150</b>	20,490

All Executive Committee members are reimbursed travelling and subsistence expenditure incurred in the course of their duties. During the year, reimbursed expenses amounted to £35,232 (2017: £37,904). This amount is included in governance costs. No emoluments have been paid to any member of the EC. The Chair and Director are contractually employed and paid by Universities who are not related to the ECPR. ECPR reimbursed their respective employers at an agreed percentage of their employment costs, which totalled £63,364 for the year (2017: £72,643). All Chair's costs and 50% of Director's costs, including his employment costs, are classed as governance costs.

## 10. Staff costs

	2018 £	16 months ended 2017 £
Wages and salaries	627,641	535,616
Social security costs	50,677	49,360
Pension costs – defined contribution	78,834	73,533
	<b>757,152</b>	658,509
Directly attributable wages (note 8)	315,717	240,419
Total wages cost to be included in support costs allocation (note 9)	441,435	418,090

The average number of employees during the period was made up as follows:

Management and administration of the charity	20	19
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The charity considers its key management personnel to comprise the Executive Committee and the Director. The total employment benefits, including employer's pension contributions of the key management personnel, were £29,641 (2017: £27,328). No employees had employee benefits in excess of £60,000.

The Director is contractually employed and paid by a University as disclosed in note 9. ECPR pays a fee to the Director's university to reflect the time spent working on ECPR matters. This fee amounted to £63,364 (2017: £62,217).

## 11. Audit fee

	2018 £	16 months ended 2017 £
Auditors' remuneration in respect of audit services	12,900	12,500
Auditors' remuneration in respect of tax and other advisory services	1,250	7,990
<b>Total</b>	<b>14,150</b>	20,490

## 12. Tangible fixed assets

	Office and IT equipment £	Freehold land and buildings £	Total £
<b>Cost</b>			
At 1 October 2017	4,576	441,895	446,471
Additions	7,667	4,844	12,511
<b>At 30 September 2018</b>	<b>12,243</b>	<b>446,739</b>	<b>458,982</b>

<b>Depreciation</b>			
At 1 October 2017	556	21,143	21,699
Charge for year	1,611	5,575	7,186
<b>At 30 September 2018</b>	<b>2,167</b>	<b>26,718</b>	<b>28,885</b>

<b>Net book value</b>			
<b>At 30 September 2018</b>	<b>10,076</b>	<b>420,021</b>	<b>430,097</b>
At 1 October 2017	4,020	420,752	424,772

## 13. Investments

Assets held for charity use and to provide investment return

	2018 £	2017 £
Banco Santander shares	1,228	921
Listed investments held with Thomas Miller Investment Limited	–	753,202
Funds held with Vanguard Investment UK, Limited	880,893	–
<b>Total</b>	<b>882,121</b>	754,123

The movement in the period is as follows

	2018 £	2017 £
Market value as at 1 October 2017	754,123	–
Transferred	–	730,220
Additions	929,546	210,831
Disposals	(838,443)	(215,153)
Gain on valuation	25,156	28,225
Market value as at 30 September 2018	<b>882,121</b>	754,123

The investments shown above comprise UK and overseas investments. Below are investment holdings by category:

	2018 £	2017 £
Fixed interest	–	373,974
Equity	882,121	290,137
Alternative	–	65,574
Property	–	24,438
<b>Total</b>	<b>882,121</b>	754,123

## 14. Debtors

	2018 £	2017 £
Trade debtors (including subscriptions due)	290,034	255,885
Other debtors & accrued income	97,771	24,375
<b>Prepayments</b>		
Conferences	26,416	30,692
Insurance	6,942	6,942
Human Resources contract	–	2,600
Rates	1,054	1,094
Other	–	1,849
	<b>34,412</b>	43,177
<b>Total</b>	<b>422,217</b>	323,437

## 15. Cash and cash equivalents

Cash and cash equivalents consist of the following items for the purpose of the statement of cash flows:

	2018 £	2017 £
Investments – cash deposits	–	91,824
Cash and cash equivalents	1,752,614	1,540,587
<b>Total</b>	<b>1,752,614</b>	1,632,411

## 16. Creditors

	2018 £	2017 £
Deferred income	691,182	628,762
Accruals	176,909	81,793
Trade creditors	47,041	114,556
Other taxation and Social Security	104,076	176,194
<b>Total</b>	<b>1,019,208</b>	1,001,305

## 17. Deferred income

Amounts invoiced in advance represent income in respect of future events, subscription income from members where the subscription year starts on 1 October 2018 and publications income for the three-month period to 31 December 2018.

## 18. Financial instruments

	2018 £	2017 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	387,805	322,578
Financial assets measured at fair value	882,121	754,123
<b>Total</b>	<b>1,269,926</b>	1,076,701
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>211,050</b>	301,730

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial assets measured at fair value comprise listed investments.

Financial liabilities measured at amortised cost comprise accruals and trade creditors.

## 19. Related parties

The related parties of the ECPR are the members of the Executive Committee. The ECPR is controlled by its Executive Committee.

In relation to the Director, the charity pays a fee to the Director's home university to cover the costs of his work while the Director is away from his home university. In the year to 30 September 2018, the amount charged was £63,364 (2017: £62,217).

At the period end there is also an amount due to Martin Bull of £10,879 (2017: £11,089) which relates to honorarium payments that have not been drawn down and are payable on demand.

No other transactions were identified which should be disclosed under Financial Reporting Standard 102.



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