1. Introduction

The Independent Social Research Stichting (operating as the Independent Social Research Foundation, or ISRF) is a public benefit foundation funded by a group of private philanthropists with interests in academia and social science, founded in 2008.

2. Organisation

The Independent Social Research Stichting has a Foundation Board, as follows:

- Dr Lorenzo Bernasconi - Treasurer
- Mr Bart de Sonnaville - Secretary
- Dr John Latsis - Chairman
- Mr Andrew Stone - Director

The ISRF is advised by an Academic Advisory Board, comprised of leading international academics from across the social sciences.

The day-to-day activities of the ISRF are overseen by an Executive Team.

3. Objectives

The ISRF’s foundational aim is the promotion of new theoretical insights and new forms of inquiry in the social sciences which promise to address real life social problems. Interdisciplinary research is understood as going beyond the simple combination of traditional approaches and established disciplines, critiquing existing approaches and aiming for the development of new understandings and methods.

There is an increasing recognition - both within and outside academic organisations - that the most pressing social and research challenges are beyond the scope of a single discipline or area of research. There is evidence of this in universities, key funding bodies and the users of social science research.

This is particularly true of fundamental questions in the social sciences: How do societies evolve? Why does hunger persist? How do people make decisions? What are the causes of war? These questions are inherently complex and call for diverse insights. A particular challenge created by this complexity is the need to understand the implicit content of the models employed in social science and to ensure that it is appropriate for social analysis.
The ISRF believes that interdisciplinary research - understood here as not just the simple combination of traditional approaches, but the cross-fertilization of established disciplines and the introduction of new modes of inquiry - is critical for the advancement of new knowledge and for solving contemporary theoretical and practical problems.

4. Activities

The ISRF’s principal activity is the awarding of research grants through a competitive process that is intended to be fair, transparent and competent. Its other activities include short- and medium-term partnerships with academic institutions, journals and other organisations, and the ISRF Conferences & other events. Dissemination of the the work of the Foundation and of its Fellows aims at wide accessibility within and beyond academia, through an online and in-print publication (the ISRF Bulletin), the website, social media and public events.

The objectives of the Independent Social Research Stichting are always taken into account before any decision is made to support or engage in such activities.

5. Income & Assets

The Independent Social Research Stichting benefits from endowment fund contributions by private donations. The assets of the Foundation, held through investment companies, are composed of income producing real estate and a discretionary portfolio of securities which are managed professionally in order to generate sustainable income and allow the Foundation to continue to fulfil its philanthropic purpose.

The ISRF is not actively engaged in fundraising activities. A prudential investment strategy ensures that the initial endowment provides a sustainable income stream to the ISRF from which the ISRF is able to make research grants and engage in special projects in partnership with academic institutions.

Other organisations and/or individuals may also donate to the Independent Social Research Stichting, but there are limited expectations for this to happen at present.

In principle all received donations are directly used to promote and support the objectives of the Independent Social Research Stichting.

6. Investments

The ISRF has placed oversight responsibility for the Foundation’s portfolio with the Investment Committee. The Investment Committee acts independently and establishes policies for the administration and investment of the portfolio. The portfolio includes liquid
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investments in shares, bonds and cash and illiquid investments in property and private equity.

The mission of the Investment Committee is to achieve sustainable superior risk-adjusted returns that generate a reliable funding stream that will support in perpetuity the research objectives and ongoing operations of the ISRF.

This investment policy is underlined by the following principles:

- A long-term view on investment horizon to match the perpetuity objective of the Foundation.
- Sufficient level of diversification to ensure risk mitigation and enhanced returns.
- Balance between illiquid investments producing historically higher long-term returns and liquid investments generating sufficient liquidity to respect spending policy.
- Protection of the purchasing power of the endowment’s assets by maintaining and ideally growing the overall assets level in real terms.
- Total vs relative return approach.

7. Accounting

The Foundation Board approves a budget, annually, based on the advice of the Academic Advisory Board and the Executive Team. The Executive Team are responsible for the implementation and monitoring of the budget, and report to the Foundation Board.

A financial statement will be published on an annual basis. The annual accounts will be approved and confirmed by the Foundation Board of the Independent Social Research Stichting.

8. Remuneration Policy

The Independent Social Research Stichting has its own Remuneration Policy.

Adopted in Amsterdam, The Netherlands.