

Charity Number: 299756

The British Society for Eighteenth-Century Studies

**Financial statements
For the year ended 30 November 2021**

The British Society for Eighteenth-Century Studies

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The British Society for Eighteenth-Century Studies

Annual report of the executive committee for the year ended 30 November 2021

Objectives and activities

Object of charity

The object of the Society is the advancement of research, scholarship, and public education in particular by the promotion of study of the cultural history of the eighteenth century.

Principal activities undertaken

In furtherance of its objectives the Society engaged in the following main activities during the year:

1. Held an online conference in January 2021;
2. Held a series of online seminars for early-career and postgraduate scholars;
3. Held full committee meetings;
4. Produced further volumes of its journal;
5. Began disbursing the International Congress on the Enlightenment surplus.

Public benefit

The executive committee has had regard to the Charity Commission guidance on public benefit when considering its objectives.

Achievements and performance

Review of activities

The executive committee was pleased with the activities arranged and managed by the Society during a difficult year. The continuing Covid-19 pandemic presented immediate difficulties for the organisation of committee meetings, our partnership with other institutions, and our conference planning. We responded to these difficulties by moving all committee meetings online, updating our funding offers, and producing once again both a series of online seminars (to replace the postgraduate and early-career conference) and a major online event (to replace our annual conference in 2021). A deposit payment was made for an in-person conference at St Hugh's College, Oxford in January 2022, but the College has kindly agreed to use this as a deposit for an in-person annual conference in January 2023.

Following the recommendations made by a working group last year (see the 2019-20 report), we began disbursing the surplus from the International Congress on the Enlightenment. Our payment to the University of Edinburgh is now fully funding a PhD student there; and we have also now paid for two Masters scholarships at the University of Exeter, and two MPhil scholarships at the University of Cambridge. Finally, some of this surplus also helped support four 'Career Development Awards'. We hope to finish disbursing the surplus in the next financial year.

Between 1 December 2020 and 30 November 2021, the Society ultimately gave awards and prizes to the value of £74,426.

The publishers of the journal, Wiley-Blackwell, receive all subscriptions and pay the society a lump sum for each issue of the journal and share of any future profits, an arrangement which is now well-established and successful.

Financial review

Financial position

The movement in funds for the year is set out in the statement of financial activities on page 5.

The British Society for Eighteenth-Century Studies

Annual report of the executive committee for the year ended 30 November 2021 (continued)

Financial review (continued)

The Society's unrestricted reserves at 30 November 2021 amounted to £138,832 and restricted funds were £10,701 making total reserves of £149,533.

Enquiries about the Society should be addressed to the Administrative Secretary, Emma Salgard Cunha: secretary@bsecs.org.uk

Structure, governance and management

Governing document

The British Society for Eighteenth Century Studies is an unincorporated society and is a registered charity, number 299756. A revised constitution was drafted by the Society and approved at an Annual General Meeting of the Society on 5 January 2011.

Reserves policy

The executive committee ensures reserves are sufficient to meet the cost of our conferences and funding of the journal for 12 months.

Reference and administrative details

The officers of the Society during the year were:

President:	Professor Brycchan Carey
Vice President:	Professor Matthew McCormack
Treasurer:	Dr James Harriman-Smith
Administrative secretary:	Dr Emma Salgard Cunha

The officers are elected at each Annual General Meeting and are eligible for re-election, except that the president shall not normally be eligible for re-election on more than two successive occasions.

The following individuals were members of the executive committee during the year:

President:	Professor Brycchan Carey
Past President:	Professor Caroline Warman
Vice President:	Professor Matthew McCormack
Treasurer:	Dr James Harriman-Smith
Executive secretary:	Dr Emma Salgard Cunha
Journal Editor:	Professor Kate Tunstall
ISECS Representative:	Professor Matthew Grenby
PG/ ECR Representatives:	Mr Hardeep Dhinsa
	Dr Alexander Hardie-Forsyth
	Ms Tina Janssen
	Ms Katie Noble
Reviews Editor:	Dr Emrys Jones
Criticks Editor:	Dr Adam James Smith

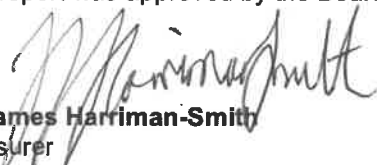
The British Society for Eighteenth-Century Studies

Annual report of the executive committee for the year ended 30 November 2021 (continued)

Reference and administrative details (continued)

Ordinary Members:	Professor Nicholas Seager Dr Alice Marples Dr Philip Connell Dr Gemma Tidman Dr Brianna Robertson-Kirkland Dr Adam Budd
Co-opted members:	Dr Ryan Hanley Dr Declan Gilmore-Kavanaugh Dr Karen Lipsedge Dr Madeleine Pelling Dr Helen Williams Mr Rees Arnott-Davies Ms Marie Giraud

This report was approved by the Board on 6/1/22 and signed on its behalf by:


Dr James Harriman-Smith
Treasurer

The British Society for Eighteenth-Century Studies

Independent examiner's report to the Executive committee of The British Society for Eighteenth Century Studies

I report to the Charity Trustees on my examination of the accounts of The British Society for Eighteenth-Century Studies for the year ended 30 November 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and its Trustees as a body, for my work or for this report.



S Robinson BA FCA FCIE DChA MCMl
Kreston Reeves LLP
Chartered Accountants
Chatham Maritime

Date: 18/01/2022

The British Society for Eighteenth-Century Studies

Statement of financial activities for the year ended 30 November 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:				
<i>Donations and legacies</i>				
Donations	245	400	645	395
Sponsorship	-	-	-	4,105
<i>Charitable activities</i>				
Income from conference	1,300	-	1,300	54,034
Income from PG conference	-	-	-	-
Income from ICE conference	100	-	100	-
Subscriptions received	22,054	-	22,054	23,170
<i>Investments:</i>				
Bank interest	58	2	60	669
Total income	<u>23,757</u>	<u>402</u>	<u>24,159</u>	<u>82,373</u>
Expenditure on:				
<i>Charitable activities</i>				
Conference expenses	1,357	-	1,357	54,146
ICE conference expenses	-	-	-	8,885
ISECS affiliation fees (note 3)	697	-	697	1,191
Journal and publications	1,500	-	1,500	1,500
Accountancy fees	1,050	-	1,050	1,002
Bursaries	74,426	-	74,426	1,200
Sundry expenses (note 4)	102	-	102	3,191
Total expenditure	<u>79,132</u>	<u>-</u>	<u>79,132</u>	<u>71,115</u>
Net income / (expenditure)	(55,375)	402	(54,973)	11,258
 Fund balances 1 December 2020	 <u>194,207</u>	 <u>10,299</u>	 <u>204,506</u>	 <u>193,248</u>
Fund balances 30 November 2021	<u>138,832</u>	<u>10,701</u>	<u>149,533</u>	<u>204,506</u>

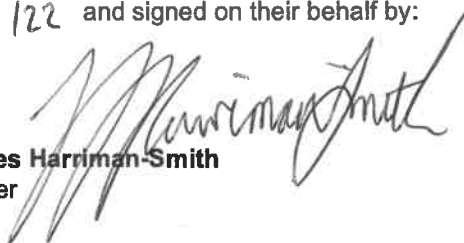
The British Society for Eighteenth-Century Studies

Balance sheet As at 30 November 2021

	2021 £	2020 £
Current assets		
Deferred expenditure (note 5)	5,995	-
Cash on PayPal account	1,540	1,540
Cash at bank	<u>143,798</u>	<u>204,856</u>
	<u>151,333</u>	<u>206,396</u>
Current liabilities		
Creditors and accruals	1,800	1,770
Deferred income (note 6)	<u>-</u>	<u>120</u>
	<u>1,800</u>	<u>1,890</u>
Net current assets	<u>149,533</u>	<u>204,506</u>
Funds (note 7)		
Restricted funds		
Mason Lecture	5,423	5,422
Prizes and Awards Fund	<u>5,278</u>	<u>4,877</u>
	<u>10,701</u>	<u>10,299</u>
Unrestricted funds		
Designated funds	15,000	82,940
General funds	<u>123,832</u>	<u>111,267</u>
	<u>138,832</u>	<u>194,207</u>
Total funds	<u>149,533</u>	<u>204,506</u>

The financial statements were approved and authorised for issue by the executive committee on
6/1/22 and signed on their behalf by:

Dr James Harriman-Smith
Treasurer



The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2021

1) General information

The British Society for Eighteenth-Century Studies is a charity registered in England with number 299756. Its principal office is 62 Bridges View, Gateshead NE8 1NZ.

2) Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The British Society for Eighteenth-Century Studies meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.

Designated funds comprise the ICE Legacy Fund, which will be used to fund projects that further the charitable objectives of BSECS.

Restricted funds comprise the Mason Lecture Fund and the Prizes and Awards Fund.

The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2021 (continued)

2) Accounting policies (continued)

Income

Subscriptions are credited to the statement of financial activities in the year in which they are received.

Income received in respect of conferences is credited to the statement of financial activities in the year in which the conference takes place.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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.

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2021 (continued)

3) ISECS affiliation fees

	2021 £	2020 £
Paid in the year	697	942
Less: Creditor at 1 December 2020	<u>(750)</u>	<u>(501)</u>
	(53)	441
Add: Creditor at 30 November 2021	<u>750</u>	<u>750</u>
Charge for year per statement of financial activities	<u>697</u>	<u>1,191</u>

4) Sundry expenses

Sundry expenses per the statement of financial activities consist primarily of committee meeting expenses and the reimbursement of the committee members' travelling/administrative expenses incurred in representing the Society.

During the year no committee members received any remuneration (2020: Nil).

Expenses of £102 (2020: £619) were reimbursed to 3 (2020: 3) officers of the society.

The Charity has no employees.

5) Deferred expenditure

	2021 £	2020 £
Conference expenses paid in advance	<u>5,995</u>	<u>-</u>

6) Deferred income

	2021 £	2020 £
Conference fees received in advance	-	-
Donation for 2021 conference	<u>-</u>	<u>120</u>
	<u>120</u>	<u>120</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2021 (continued)

7) Statement of funds – current year

	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
Unrestricted funds					
Designated funds					
ICE Legacy Fund	82,940	-	(67,956)	16	15,000
General funds	<u>111,267</u>	<u>23,757</u>	<u>(11,176)</u>	<u>(16)</u>	<u>123,832</u>
Total Unrestricted Funds	<u>194,207</u>	<u>23,757</u>	<u>(79,132)</u>	<u>-</u>	<u>138,832</u>
Restricted funds					
Mason Lecture	5,422	1	-	-	5,423
Prizes and Awards	<u>4,877</u>	<u>401</u>	<u>-</u>	<u>-</u>	<u>5,278</u>
Total Restricted Funds	<u>10,299</u>	<u>402</u>	<u>-</u>	<u>-</u>	<u>10,701</u>
Total Funds	<u>204,506</u>	<u>24,159</u>	<u>(79,132)</u>	<u>-</u>	<u>149,533</u>

Statement of funds – prior year

	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
Unrestricted funds					
Designated funds					
ICE Legacy Fund	-	-	-	82,940	82,940
General funds	<u>181,943</u>	<u>82,179</u>	<u>(69,915)</u>	<u>(82,940)</u>	<u>111,267</u>
Total Unrestricted Funds	<u>181,943</u>	<u>82,179</u>	<u>(69,615)</u>	<u>-</u>	<u>194,207</u>
Restricted funds					
Mason Lecture	5,403	19	-	-	5,422
Prizes and Awards	<u>5,902</u>	<u>175</u>	<u>(1,200)</u>	<u>-</u>	<u>4,877</u>
Total Restricted Funds	<u>11,305</u>	<u>194</u>	<u>(1,200)</u>	<u>-</u>	<u>10,299</u>
Total Funds	<u>193,248</u>	<u>82,373</u>	<u>(71,115)</u>	<u>-</u>	<u>204,506</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2021 (continued)

8) Analysis of net assets between funds – current year

	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
Current assets	10,701	140,632	151,333	206,396
Creditors due within one year	-	(1,800)	(1,800)	(1,890)
	<u>10,701</u>	<u>138,833</u>	<u>149,533</u>	<u>204,506</u>

Analysis of net assets between funds – prior year

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Current assets	10,299	196,097	206,396	222,358
Creditors due within one year	-	(1,890)	(1,890)	(29,110)
	<u>10,299</u>	<u>194,207</u>	<u>204,506</u>	<u>193,248</u>

9) Related party transactions

The Charity has not entered into any related party transactions during the financial year and there are no balances outstanding either to or from any related parties.

