

The British Society for Eighteenth Century Studies

Index to the financial statements

	Page
Annual report of the executive committee	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

The British Society for Eighteenth Century Studies

Annual report of the executive committee for the year ended 30 November 2009

The Society

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 7 January 2005.

The officers

The officers of the Society during the year were:

President:	Professor Penelope Corfield
Vice President:	Dr Michael Burden
Treasurer:	Dr Brian Norman
Administrative secretary:	Dr Gavin Budge

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.

Executive committee

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

President:	Professor Penelope Corfield
Past President:	Professor John Dunkley
Vice President:	Dr Michael Burden
Treasurer:	Dr Brian Norman
Executive secretary:	Dr Gavin Budge
Journal Editor:	Dr Chris Mounsey
Ordinary Members:	Professor Frank O’Gorman Dr Matthew Grenby Dr Jeremy Gregory Dr Brycchan Carey Professor Michèle Cohen Dr Gary Day Dr David McCallam Dr Martin Myrone Professor Alan Forrest Mrs Debbie Welham Dr Daniel Cook Charlotte Roberts Sharon Young

The British Society for Eighteenth Century Studies

**Annual report of the Executive committee for the year ended 30 November 2009
(continued)**

Object of the Society

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

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

- 1 Produced volumes 31.4, 32.1, 32.2, and 32.3 of its journal;
- 2 Held a conference at Oxford in January 2009;
- 3 Held full committee meetings in May and October and arranged for the 2010 conference at Oxford.

Review of activities and financial position

The executive committee was pleased with the activities arranged and managed by the Society during the year. During the year the Society completed its procedures with regard to the journal and subscriptions. The new publishers of the journal will receive all subscriptions and pay the society a lump sum for each issue of the journal and share of any future profits. Subscriptions income has been overstated in the accounts for previous years and as a result this year shows a deficit on subscription income.

The surplus for the year is set out in the statement of financial activities on page 4.

The Society's unrestricted reserves at 30 November 2009 amounted to £76,742 and restricted reserves were £7,339 making total reserves of £84,081. Enquiries about the society should be addressed to the Executive Secretary, Gary Budge, English Division, School of Humanities, University of Hertfordshire, College Lane, Hatfield, Hertfordshire, AL10 9AB.

Reserves policy

The executive committee ensure reserves are sufficient to meet the cost of a conference and funding of the journal for 12 months.

The executive committee consider the financial position of the Society at 30 November 2009 to be satisfactory.

Dr Brian Norman
Honorary 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 on the financial statements of the Society for the year ended 30 November 2009 which are set out on pages 4 to 8.

Respective responsibilities of executive committee

As the Society's executive committee you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as the executive committee concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Miss S M Robinson FCA FCIE
on behalf of
Reeves + Neylan LLP
Chartered Accountants
Chatham Maritime

The British Society for Eighteenth Century Studies

Statement of financial activities for the year ended 30 November 2009

	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
INCOMING RESOURCES				
<i>Incoming resources from charitable activities</i>				
Subscriptions received (note 5)	(2,536)	-	(2,536)	7,958
Surplus on Conference Account (note 4)	11,644	-	11,644	7,787
Journal	-	-	-	4,000
<i>Incoming resources from generated funds</i>				
Deposit account interest	<u>78</u>	<u>265</u>	<u>343</u>	<u>2,810</u>
Total incoming resources	<u>9,186</u>	<u>265</u>	<u>9,451</u>	<u>22,555</u>
RESOURCES EXPENDED				
<i>Direct charitable expenditure</i>				
ISECS affiliation fees (notes 3 & 6)	683	-	683	780
Journal/bulletin	2,112	-	2,112	6,756
Postage and telephone	33	-	33	313
Accountancy fees	691	-	691	663
I.T. Expenses	1,579	-	1,579	1,692
Sundry expenses (note 7)	<u>4,027</u>	-	<u>4,027</u>	<u>1,787</u>
Total resources expended	<u>9,125</u>	<u>-</u>	<u>9,125</u>	<u>11,991</u>
Net movement in funds for the year before transfers	61	265	326	10,564
Transfer between funds	<u>(2,500)</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year after transfers	(2,439)	2,765	326	10,564
Fund balances 1 December 2008	<u>79,181</u>	<u>4,574</u>	<u>83,755</u>	<u>73,191</u>
Fund balances 30 November 2009	<u>76,742</u>	<u>7,339</u>	<u>84,081</u>	<u>83,755</u>

The British Society for Eighteenth Century Studies

Balance sheet As at 30 November 2009

	2009 £	2008 £
Current assets		
Tracker account	77,051	108,514
Current account	24,684	18,950
Deposit account	4,574	4,574
Other debtors	<u>275</u>	<u>469</u>
	<u>106,584</u>	<u>132,507</u>
Current liabilities		
Creditors and accruals	1,473	1,894
Deferred income (note 2)	<u>21,030</u>	<u>46,858</u>
	<u>22,503</u>	<u>48,752</u>
Net current assets	<u>84,081</u>	<u>83,755</u>
Funds		
Restricted funds		
Mason Lecture	4,839	4,574
Prize and Fellowship Fund	<u>2,500</u>	<u>-</u>
	7,339	4,574
Unrestricted fund	<u>76,742</u>	<u>79,181</u>
	<u>84,081</u>	<u>83,755</u>

On behalf of the executive committee I approve these financial statements and confirm that I have made available all relevant records and information for their preparation.

Dr Brian Norman
Honorary Treasurer

The British Society for Eighteenth Century Studies

Notes to the financial statement for the year ended 30 November 2009

1) Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on accounting by Charities.

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

Incoming resources

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. The net income from conferences is included in income.

Resources expended

Resources expended are recorded on an accruals basis. The net cost of the conference is included in expenditure.

2) Conference fund (deferred income)

	2009	2008
	£	£
January 2010 Conference in Oxford		
Conference fees received	21,030	46,858
Less: Expenses incurred	<u>-</u>	<u>-</u>
Total taken to balance sheet	<u>21,030</u>	<u>46,858</u>

3) ISECS affiliation fees

	2009	2008
	£	£
Paid in the year	683	780
Less: Creditor at 1 December 2008	<u>(780)</u>	<u>(780)</u>
	(97)	-
Add: Creditor at 30 November 2009	<u>780</u>	<u>780</u>
Charge for year per statement of financial activities	<u>683</u>	<u>780</u>

The British Society of Eighteenth Century Studies

Notes to the financial statements for the year ended 30 November 2009 (continued)

4) Conference account

	2009	2008
	£	£
Fees - Conference 2009	67,963	48,645
- Post graduate conference		5,920
Expenses	<u>(56,319)</u>	<u>(46,778)</u>
Surplus taken to statement of financial activities	<u>11,644</u>	<u>7,787</u>

5) Subscriptions income

	2009	2008
	£	£
Subscriptions received directly	4,137	9,397
Share of subscriptions received by Wiley- Blackwell (15% of £64,753)	<u>9,713</u>	-
	13,850	<u>9,397</u>
Less: Subscriptions passed over to Wiley- Blackwell for 2008 and 2009	<u>(15,664)</u>	-
	(1,814)	<u>9,397</u>
Less: Bank charges	<u>(722)</u>	<u>(1,439)</u>
Net subscription income	<u>(2,536)</u>	<u>7,958</u>

6) ISECS affiliation fees

A creditor of £780 has been included in respect of the estimated outstanding affiliation fees due to ISECS for 2009, which will be paid in 2010.

7) 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 (2008: Nil).

The Charity has no employees.

The British Society of Eighteenth Century Studies

8) Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£	£
Current assets	7,339	99,245	106,584	132,507
Creditors due within one year	-	(22,503)	(22,503)	(48,752)
	<u>7,339</u>	<u>79,742</u>	<u>84,081</u>	<u>83,755</u>

Charity Number: 299756

The British Society for Eighteenth Century Studies

**Financial statements
For the year ended 30 November 2009**