

Charity Number: 299756

The British Society for Eighteenth-Century Studies

**Financial statements
For the year ended 30 November 2018**

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 2018 (continued)

Reference and administrative details

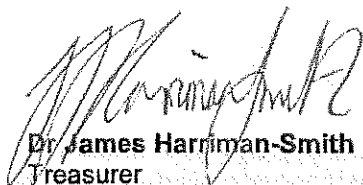
The officers of the Society during the year were:

President: Dr Caroline Warman
Vice President: Professor Bryochan Carey
Treasurer: Dr Charlotte Roberts (resigned 31 May 2018)
Dr James Harriman-Smith (appointed 1 June 2018)
Administrative secretary: Dr Emma Salgard Cunha

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

President: Dr Caroline Warman
Past President: Professor Matthew Grenby
Vice President: Professor Bryochan Carey
Treasurer: Dr Charlotte Roberts (resigned 31 May 2018)
Dr James Harriman-Smith (appointed 1 June 2018)
Executive secretary: Dr Emma Salgard Cunha
Journal Editor: Dr Kate Tunstall
Ordinary Members: Professor Matthew McCormack
Professor Olivette Otele
Professor Michael Burden
Dr Helen Williams
Dr Penny Pritchard
Dr Emrys Jones
Dr Philip Connell
Dr Jessica Clement
Dr Ryan Hanley
Dr Oliver Cox
Dr Danielle Thom
Dr Andreas Mueller
Dr Nicholas Seager
Dr Gemma Tidman
Dr Brianna Robertson-Kirkland
Mr Alexander Hardie-Forsyth
Ms Tina Janssen

This report was approved by the Board on 3 January 2019 and signed on its behalf by:


Dr James Harriman-Smith
Treasurer

The British Society for Eighteenth-Century Studies

Annual report of the executive committee for the year ended 30 November 2018

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. Produced further volumes of its journal;
2. Held a conference at St Hugh's College, Oxford in January 2018;
3. Held a postgraduate and early-career scholars conference in Aix-en-Provence;
4. Held full committee meetings and arranged for the 2019 annual conference and 2019 International Congress on the Enlightenment.

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 the year which, in addition to our principal activities, included preparations to host the 2019 International Congress on the Enlightenment. In this financial year, the Society gave awards and prizes to the value of £4,592. 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 4.

The Society's unrestricted reserves at 30 November 2018 amounted to £82,165 and restricted reserves were £14,772 making total reserves of £96,937.

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.

Appointment of officers

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 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 trustees on my examination of the accounts of The British Society for Eighteenth-Century Studies for the year ended 30 November 2018.

Responsibilities and basis of report

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understood that this has been done in order for the accounts to provide a true and fair view in accordance with the General Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material 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 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.



S Robison BA FCA FCIE DChA MCMl
Kreston Reeves LLP
Chartered Accountants
Chatham Maritime
3 January 2019

The British Society for Eighteenth-Century Studies

Statement of financial activities for the year ended 30 November 2018

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Income from:				
<i>Donations and legacies</i>				
Donations	200	320	520	425
Sponsorship	1,305	-	1,305	1,300
<i>Charitable activities</i>				
Income from conference	44,856	-	44,856	50,144
Income from PG conference	4,298	-	4,298	1,339
Subscriptions received	16,185	-	16,185	14,922
<i>Investments:</i>				
Bank interest	<u>72</u>	<u>12</u>	<u>84</u>	<u>314</u>
Total income	<u>66,916</u>	<u>332</u>	<u>67,248</u>	<u>68,444</u>
Expenditure on:				
<i>Charitable activities</i>				
Conference expenses	49,072	-	49,072	46,861
PG conference expenses	6,172	-	6,172	1,803
ISECS affiliation fees (note 2)	818	-	818	987
Journal and publications	1,567	-	1,567	1,000
Accountancy fees	960	-	960	912
Bursaries	4,592	-	4,592	3,910
Sundry expenses (note 3)	<u>8,531</u>	<u>-</u>	<u>8,531</u>	<u>6,533</u>
Total expenditure	<u>71,712</u>	<u>-</u>	<u>71,712</u>	<u>62,006</u>
Net (expenditure) / income	(4,796)	332	(4,464)	6,438
Fund balances 1 December 2017	<u>86,961</u>	<u>14,440</u>	<u>101,401</u>	<u>94,963</u>
Fund balances 30 November 2018	<u>82,165</u>	<u>14,772</u>	<u>96,937</u>	<u>101,401</u>

The British Society for Eighteenth-Century Studies

Balance sheet

As at 30 November 2018

	2018	2017
	£	£
Current assets		
Debtors – 2019 ISECS conference (note 4)	88,967	50,006
Cash on PayPal account	36	3,263
Cash at bank	<u>45,715</u>	<u>83,685</u>
	<u>134,718</u>	<u>136,954</u>
Current liabilities		
Creditors and accruals	1,830	1,832
Deferred income (note 5)	<u>35,951</u>	<u>33,721</u>
	<u>37,781</u>	<u>35,553</u>
Net current assets	<u>96,937</u>	<u>101,401</u>
Funds (note 6)		
Restricted funds		
Mason Lecture	5,364	5,360
Prizes and Awards Fund	<u>9,408</u>	<u>9,080</u>
	14,772	14,440
Unrestricted fund	<u>82,165</u>	<u>86,961</u>
	<u>96,937</u>	<u>101,401</u>

The financial statements were approved and authorised for issue by the executive committee on 3 January 2019 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 2018

1) Accounting policies

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The British Society for Eighteenth-Century Studies constitutes a public benefit entity as defined by FRS 102.

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 Awards Fund.

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.

The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2018
(continued)

1) Accounting policies (continued)

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2) ISECS affiliation fees

	2018 £	2017 £
Paid in the year	868	917
Less: Creditor at 1 December 2017	<u>(920)</u>	<u>(850)</u>
	(52)	67
Add: Creditor at 30 November 2018	<u>870</u>	<u>920</u>
Charge for year per statement of financial activities	<u>818</u>	<u>987</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2018
(continued)

3) 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 (2017: Nil).

Expenses of £2,436 (2017: £943) were reimbursed to 4 (2017: 3) officers of the society.

The Charity has no employees.

4) Debtors and prepayments

	2018 £	2017 £
2019 ISECS conference	<u>88,967</u>	<u>54,006</u>

This balance relates to expenditure incurred in advance of the 2019 ISECS conference.

5) Deferred income

	2018 £	2017 £
Conference fees received in advance	35,915	30,458
Balance on PayPal account	<u>36</u>	<u>3,263</u>
	<u>35,951</u>	<u>33,721</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2018
(continued)

6) Statement of funds – current year

	Balance b/f £	Income £	Expenditure £	Balance c/f £
Unrestricted funds				
General funds	<u>86,961</u>	<u>66,916</u>	<u>(71,712)</u>	<u>82,165</u>
Restricted funds				
Mason Lecture	5,360	4	-	5,364
Prizes and Awards	<u>9,080</u>	<u>328</u>	<u>-</u>	<u>9,408</u>
	<u>14,440</u>	<u>332</u>	<u>-</u>	<u>14,772</u>
	<u>101,401</u>	<u>67,248</u>	<u>(71,712)</u>	<u>96,937</u>

Statement of funds – prior year

	Balance b/f £	Income £	Expenditure £	Balance c/f £
Unrestricted funds				
General funds	<u>80,995</u>	<u>67,972</u>	<u>(62,006)</u>	<u>86,961</u>
Restricted funds				
Mason Lecture	5,342	18	-	5,360
Prizes and Awards	<u>8,626</u>	<u>454</u>	<u>-</u>	<u>9,080</u>
	<u>13,968</u>	<u>472</u>	<u>-</u>	<u>14,440</u>
	<u>94,963</u>	<u>68,444</u>	<u>(62,006)</u>	<u>101,401</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2018
(continued)

7) Analysis of net assets between funds – current year

	Restricted Funds £	Unrestricted Funds £	Total 2018 £	Total 2017 £
Current assets	14,772	119,946	134,718	136,954
Creditors due within one year	<u>-</u>	<u>(37,781)</u>	<u>(37,781)</u>	<u>(35,553)</u>
	<u>14,772</u>	<u>82,165</u>	<u>96,937</u>	<u>101,401</u>

Analysis of net assets between funds – prior year

	Restricted Funds £	Unrestricted Funds £	Total 2017 £	Total 2016 £
Current assets	14,440	122,514	136,954	131,865
Creditors due within one year	<u>-</u>	<u>(35,553)</u>	<u>(35,553)</u>	<u>(36,902)</u>
	<u>14,440</u>	<u>86,961</u>	<u>101,401</u>	<u>94,963</u>