

**Charity Number: 299756**

**The British Society for Eighteenth-Century Studies**

**Financial statements  
For the year ended 30 November 2020**

# 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 2020**

## **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 a conference at St Hugh's College, Oxford in January 2020;
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.

### **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 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 transforming our conferences into 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).

Through this year we have considered how to spend the surplus from the International Congress on the Enlightenment in 2019. A working group consisting of Professor Warman (BSECS President), Dr Harriman-Smith (BSECS Treasurer), Professor Mark Towsey (President, Eighteenth-Century Scottish Studies Society), and Dr Caroline Roberts (former BSECS Treasurer) offered a recommendation to the Society's Executive Committee, and they approved a distribution of the funds to support scholars at Masters, PhD, Post-Doc, and beyond at institutions around the UK.

In this financial year, the Society gave awards and prizes to the value of £1,200. This activity was limited by the impact of Covid-19 on our partner organisations. 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 Society's unrestricted reserves at 30 November 2020 amounted to £194,207 and restricted funds were £10,299 making total reserves of £204,506.

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

## **The British Society for Eighteenth-Century Studies**

**Annual report of the executive committee for the year ended 30 November 2020 (continued)**

### **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 Caroline Warman
Vice President:	Professor Brycchan Carey
Treasurer:	Dr James Harriman-Smith
Administrative secretary:	Dr Emma Salgard Cunha

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

President:	Professor Caroline Warman
Past President:	Professor Matthew Grenby
Vice President:	Professor Brycchan Carey
Treasurer:	Dr James Harriman-Smith
Executive secretary:	Dr Emma Salgard Cunha
Journal Editor:	Professor Kate Tunstall
Ordinary Members:	Professor Matthew McCormack
	Professor Olivette Otele
	Dr Helen Williams
	Dr Emrys Jones
	Dr Philip Connell
	Dr Jessica Clement
	Dr Ryan Hanley
	Dr Oliver Cox
	Dr Danielle Thom
	Dr Nicholas Seager
	Dr Gemma Tidman
	Dr Brianna Robertson-Kirkland
	Dr Declan Gilmore-Kavanaugh
	Dr Adam James Smith
	Dr Madeleine Pelling
	Dr Alice Marples
	Mr Alexander Hardie-Forsyth
	Ms Tina Janssen
	Ms Katie Noble

**The British Society for Eighteenth-Century Studies**

**Annual report of the executive committee for the year ended 30 November 2020 (continued)**

This report was approved by the Board on 5 January 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Harriman-Smith', written in a cursive style.

**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 2020.

#### **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 MCMI  
**Kreston Reeves LLP**  
Chartered Accountants  
Chatham Maritime

16 January 2021

## The British Society for Eighteenth-Century Studies

### Statement of financial activities for the year ended 30 November 2020

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
<b>Income from:</b>				
<i>Donations and legacies</i>				
Donations	240	155	395	200
Sponsorship	4,105	-	4,105	-
<i>Charitable activities</i>				
Income from conference	54,034	-	54,034	43,586
Income from PG conference	-	-	-	65
Income from ICE conference	-	-	-	561,941
Subscriptions received	23,170	-	23,170	21,863
<i>Investments:</i>				
Bank interest	<u>630</u>	<u>39</u>	<u>669</u>	<u>709</u>
<b>Total income</b>	<u><b>82,179</b></u>	<u><b>194</b></u>	<u><b>82,373</b></u>	<u><b>628,364</b></u>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Conference expenses	54,146	-	54,146	49,578
ICE conference expenses	8,885	-	8,885	472,188
ISECS affiliation fees (note 3)	1,191	-	1,191	132
Journal and publications	1,500	-	1,500	1,000
Accountancy fees	1,002	-	1,002	1,008
Bursaries	-	1,200	1,200	3,775
Sundry expenses (note 4)	<u>3,191</u>	<u>-</u>	<u>3,191</u>	<u>4,372</u>
<b>Total expenditure</b>	<u><b>9,915</b></u>	<u><b>1,200</b></u>	<u><b>71,115</b></u>	<u><b>532,053</b></u>
<b>Net income / (expenditure)</b>	12,264	(1,006)	11,258	96,311
Fund balances 1 December 2019	<u>181,943</u>	<u>11,305</u>	<u>193,248</u>	<u>96,937</u>
<b>Fund balances 30 November 2020</b>	<u><b>194,207</b></u>	<u><b>10,299</b></u>	<u><b>204,506</b></u>	<u><b>193,248</b></u>

# The British Society for Eighteenth-Century Studies

## Balance sheet As at 30 November 2020

	2020 £	2019 £
<b>Current assets</b>		
Deferred expenditure (note 5)	-	3,785
Cash on PayPal account	1,540	4,346
Cash at bank	<u>204,856</u>	<u>214,227</u>
	<u>206,396</u>	<u>222,358</u>
<b>Current liabilities</b>		
Creditors and accruals	1,770	1,509
Deferred income (note 6)	<u>120</u>	<u>27,601</u>
	<u>1,890</u>	<u>29,110</u>
<b>Net current assets</b>	<u>204,506</u>	<u>193,248</u>
<b>Funds (note 7)</b>		
Restricted funds		
Mason Lecture	5,422	5,403
Prizes and Awards Fund	<u>4,877</u>	<u>5,902</u>
	<u>10,299</u>	<u>11,305</u>
Unrestricted funds		
Designated funds	82,940	-
General funds	<u>111,267</u>	<u>181,943</u>
	<u>194,207</u>	<u>181,943</u>
<b>Total funds</b>	<u>204,506</u>	<u>193,248</u>

The financial statements were approved and authorised for issue by the executive committee on 5 January 2021 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 2020**

#### **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 2020 (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 2020 (continued)

#### 3) ISECS affiliation fees

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Paid in the year	942	501
<b>Less:</b> Creditor at 1 December 2019	<u>(501)</u>	<u>(870)</u>
	441	(369)
<b>Add:</b> Creditor at 30 November 2020	<u>750</u>	<u>501</u>
Charge for year per statement of financial activities	<u>1,191</u>	<u>132</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 (2019: Nil).

Expenses of £619 (2019: £5,185) were reimbursed to 3 (2019: 3) officers of the society.

The Charity has no employees.

#### 5) Deferred expenditure

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Conference expenses paid in advance	<u>-</u>	<u>3,785</u>

#### 6) Deferred income

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Conference fees received in advance	-	27,601
Donation for 2021 conference	<u>120</u>	<u>-</u>
	<u>120</u>	<u>27,601</u>

## The British Society for Eighteenth-Century Studies

### Notes to the financial statements for the year ended 30 November 2020 (continued)

#### 7) Statement of funds – current year

	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
ICE Legacy Fund	-	-	-	82,940	82,940
<b>General funds</b>	<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>
<b>Restricted funds</b>					
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>

#### Statement of funds – prior year

	Balance b/f £	Income £	Expenditure £	Balance c/f £
<b>Unrestricted funds</b>				
General funds	<u>82,165</u>	<u>628,056</u>	<u>(528,278)</u>	<u>181,943</u>
<b>Restricted funds</b>				
Mason Lecture	5,364	39	-	5,403
Prizes and Awards	<u>9,408</u>	<u>269</u>	<u>(3,775)</u>	<u>5,902</u>
Total Restricted Funds	<u>14,772</u>	<u>308</u>	<u>(3,775)</u>	<u>11,305</u>
Total Funds	<u>96,937</u>	<u>628,364</u>	<u>(532,053)</u>	<u>193,248</u>

## The British Society for Eighteenth-Century Studies

### Notes to the financial statements for the year ended 30 November 2020 (continued)

#### 8) Analysis of net assets between funds – current year

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

#### Analysis of net assets between funds – prior year

	Restricted Funds £	Unrestricted Funds £	Total 2019 £	Total 2018 £
Current assets	11,305	211,053	222,358	134,718
Creditors due within one year	<u>-</u>	<u>(29,110)</u>	<u>(29,110)</u>	<u>(37,781)</u>
	<u>11,305</u>	<u>181,943</u>	<u>193,248</u>	<u>96,937</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.