

Charity Number: 299756

The British Society for Eighteenth-Century Studies

**Financial statements
For the year ended 30 November 2019**

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 2019

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 the International Congress on the Enlightenment at Edinburgh University in July 2019;
2. Held a conference at St Hugh's College, Oxford in January 2019;
3. Held the International Society for Eighteenth-Century Studies Early-Career seminar at Northumbria University and Newcastle University in July 2019;
4. Held full committee meetings;
5. 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 the year. The successful management of the International Congress on the Enlightenment, after almost a decade of preparations, was a special highlight, bringing around 1,600 delegates from all over the world to the UK and greatly furthering our charitable aims. We have now begun considering how best to spend the surplus from this event.

In this financial year, the Society gave awards and prizes to the value of £3,775. 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 2019 amounted to £178,158 and restricted reserves were £11,305 making total reserves of £189,463.

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.

The British Society for Eighteenth-Century Studies

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

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

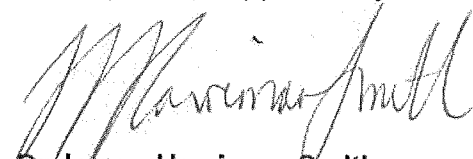
The officers of the Society during the year were:

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 Matthew McCormack
Ordinary Members:	Professor Kate Tunstall
	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 Nicholas Seager
	Dr Gemma Tidman
	Dr Brianna Robertson-Kirkland
	Mr Alexander Hardie-Forsyth
	Ms Tina Janssen

This report was approved by the Board on 9 January 2020 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 2019.

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.

The British Society for Eighteenth-Century Studies

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

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

16 January 2020

The British Society for Eighteenth-Century Studies

Statement of financial activities for the year ended 30 November 2019

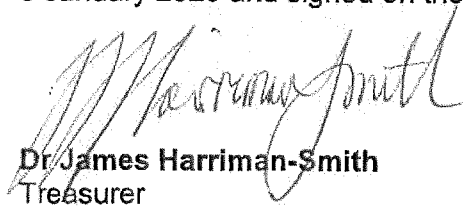
	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Income from:				
<i>Donations and legacies</i>				
Donations	-	200	200	520
Sponsorship	-	-	-	1,305
<i>Charitable activities</i>				
Income from conference	43,586	-	43,586	44,856
Income from PG conference	65	-	65	4,298
Income from ICE conference	561,941	-	561,941	-
Subscriptions received	21,863	-	21,863	16,185
<i>Investments:</i>				
Bank interest	<u>601</u>	<u>108</u>	<u>709</u>	<u>84</u>
Total income	<u>628,056</u>	<u>308</u>	<u>628,364</u>	<u>67,248</u>
Expenditure on:				
<i>Charitable activities</i>				
Conference expenses	49,578	-	49,578	49,072
PG conference expenses	-	-	-	6,172
ICE conference expenses	472,188	-	472,188	-
ISECS affiliation fees (note 2)	132	-	132	818
Journal and publications	1,000	-	1,000	1,567
Accountancy fees	1,008	-	1,008	960
Bursaries	-	3,775	3,775	4,592
Sundry expenses (note 3)	<u>4,372</u>	<u>-</u>	<u>4,372</u>	<u>8,531</u>
Total expenditure	<u>528,278</u>	<u>3,775</u>	<u>532,053</u>	<u>71,712</u>
Net income / (expenditure)	99,778	(3,467)	96,311	(4,464)
Fund balances 1 December 2018	<u>82,165</u>	<u>14,772</u>	<u>96,937</u>	<u>101,401</u>
Fund balances 30 November 2019	<u>181,943</u>	<u>11,305</u>	<u>193,248</u>	<u>96,937</u>

The British Society for Eighteenth-Century Studies

Balance sheet As at 30 November 2018

	2019 £	2018 £
Current assets		
Deferred expenditure (note 4)	3,785	88,967
Cash on PayPal account	4,346	36
Cash at bank	<u>214,227</u>	<u>45,715</u>
	<u>222,358</u>	<u>134,718</u>
Current liabilities		
Creditors and accruals	1,509	1,830
Deferred income (note 5)	<u>27,601</u>	<u>35,951</u>
	<u>29,110</u>	<u>37,781</u>
Net current assets	<u>193,248</u>	<u>96,937</u>
Funds (note 6)		
Restricted funds		
Mason Lecture	5,403	5,364
Prizes and Awards Fund	<u>5,902</u>	<u>9,408</u>
	11,305	14,772
Unrestricted fund	<u>181,943</u>	<u>82,165</u>
	<u>193,248</u>	<u>96,937</u>

The financial statements were approved and authorised for issue by the executive committee on 9 January 2020 and signed on their behalf by:


Dr James Harriman-Smith
Treasurer

The British Society for Eighteenth-Century Studies

Statement of cash flows

	2019 £	2018 £
Cash flows from operating activities		
Net cash provided by / (used in) operating activities (see below)	172,823	(41,197)
Change in cash and cash equivalents in the year	172,823	(41,197)
Cash and cash equivalents at the beginning of the year	45,751	86,948
Cash and cash equivalents at the end of the year (see below)	<u>218,574</u>	<u>45,751</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income / (expenditure) for the year (as per Statement of Financial Activities)	96,311	(4,464)
Adjustments for:		
Decrease/(increase) in debtors	85,182	(38,961)
Increase/(decrease) in creditors	(8,670)	2,228
Net cash provided by/(used in) operating activities	<u>172,823</u>	<u>(41,197)</u>

Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	218,574	45,751
Total cash and cash equivalents	<u>218,574</u>	<u>45,751</u>

The notes on pages 8 to 12 form part of these financial statements.

The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2019

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.

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.

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.

The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2019 (continued)

1) Accounting policies (continued)

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 2019 (continued)

2) ISECS affiliation fees

	2019 £	2018 £
Paid in the year	501	868
Less: Creditor at 1 December 2018	<u>(870)</u>	<u>(920)</u>
	(369)	(52)
Add: Creditor at 30 November 2019	<u>501</u>	<u>870</u>
Charge for year per statement of financial activities	<u>132</u>	<u>818</u>

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 (2018: Nil).

Expenses of £5,185 (2018: £2,436) were reimbursed to 3 (2018: 4) officers of the society.

The Charity has no employees.

4) Deferred expenditure

	2019 £	2018 £
Conference expenses paid in advance	3,785	-
2019 ISECS conference expenses paid in advance	<u>-</u>	<u>88,967</u>
	<u>3,785</u>	<u>88,967</u>

5) Deferred income

	2019 £	2018 £
Conference fees received in advance	23,255	35,915
Balance on PayPal account	<u>4,346</u>	<u>36</u>
	<u>27,601</u>	<u>35,951</u>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2019
(continued)

6) Statement of funds – current year

	Balance b/f £	Income £	Expenditure £	Balance c/f £
Unrestricted funds				
General funds	<u>82,165</u>	<u>628,056</u>	<u>(528,278)</u>	<u>181,943</u>
Restricted funds				
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>
	<u>14,772</u>	<u>308</u>	<u>(3,775)</u>	<u>11,305</u>
	<u>96,937</u>	<u>628,364</u>	<u>(532,053)</u>	<u>193,248</u>

Statement of funds – prior 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>

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2019
(continued)

7) Analysis of net assets between funds – current 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>

Analysis of net assets between funds – prior 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>

8) 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.