

Charity Number: 299756

The British Society for Eighteenth-Century Studies

**Financial statements
For the year ended 30 November 2022**

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 2022

Objectives and activities

Object of 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 undertaken

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

1. Held an online conference in January 2022;
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. Finished disbursing the International Congress on the Enlightenment surplus;
6. Opened a new investment account with the CCLA.

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

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 several difficulties for the organisation of committee meetings, our partnership with other institutions, and our conference planning. We responded to these difficulties by moving some 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 2022). With the deposit rolled over from 2022 (see the 2021-22 report), we are now planning a return to St Hugh's College, Oxford in January 2023, for an in-person annual conference.

Following the recommendations made by a working group two years ago (see the 2019-20 report), we finished disbursing the surplus from the International Congress on the Enlightenment. Our payment to Northumbria University funds five one-semester fellowships, one per academic year over five years. Interviews for the first of these fellowships were held in July 2022 and an award made to Dr Honor Rieley.

Between 1 December 2021 and 30 November 2022, and excluding the Congress surplus, the Society ultimately gave awards and prizes to the value of £24,955.

The British Society for Eighteenth-Century Studies

Annual report of the executive committee for the year ended 30 November 2022 (continued)

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.

The movement in funds of the year is set out in the statement of financial activities.

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 2022 amounted to £116,295 (2021: £138,832) and restricted reserves were £10,713 (2021: £10,701) making total reserves of £127,008 (2021: £149,533).

In order to make better use of our reserves, and to benefit from FSCS protection of them, a new investment account was opened with the CCLA in October 2022.

Enquiries about the society should be addressed to the Administrative Secretary, Dr Helen Williams: 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 |
| Executive Secretary: | Dr Emma Salgard Cunha (to January 2022) Dr Helen Williams (from January 2022) |

The officers are elected at an 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

Annual report of the executive committee for the year ended 30 November 2022 (continued)

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 |
| Assistant Treasurer: | Dr Paul Stephens (from January 2022) |
| Executive Secretary: | Dr Emma Salgard Cunha (to January 2022) Dr Helen Williams (from January 2022) |
| Journal Editor: | Professor Kate Tunstall |
| ISECS Representative: | Professor Matthew Grenby |
| PG/ECR Representatives: | Mr Hardeep Singh Dhinsa Ms Tina Janssen Ms Katie Noble Ms Emma Pearce Ms Rachel Bynoth |
| Reviews Editor: | Dr Emrys Jones |
| Criticks Editor: | Dr Adam James Smith |
| Communications Officers: | Dr Meg Kobza Dr Madeleine Pelling |
| Ordinary Members: | Dr Alice Marples Dr Philip Connell Dr Gemma Tidman Dr Brianna Robertson-Kirkland Dr Adam Budd Dr Katie Aske |
| Co-opted Members: | Ms Marie Giraud Dr Ryan Hanley Dr Declan Gilmore-Kavanaugh Dr Karen Lipsedge Mr Rees Arnott-Davies |

This report was approved by the board signed on its behalf by:



Dr James Harriman-Smith
Treasurer

Date: 10 January 2023

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 2022 which are set out on pages 5 to 11.

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 MCM

Kreston Reeves LLP
Chartered Accountants
Chatham Maritime
Date:

The British Society for Eighteenth-Century Studies

Statement of financial activities for the year ended 30 November 2022

| | Unrestricted Funds £ | Restricted Funds £ | 2022 Total £ | 2021 Total £ |
|---------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Income from: | | | | |
| <i>Donations and legacies</i> | | | | |
| Donations | - | - | - | 645 |
| Sponsorship | 320 | - | 320 | - |
| <i>Charitable activities</i> | | | | |
| Income from conference | - | - | - | 1,300 |
| Income from PG conference | - | - | - | - |
| Income from ICE conference | - | - | - | 100 |
| Subscriptions received | 21,034 | - | 21,034 | 22,054 |
| <i>Investments:</i> | | | | |
| Bank interest | <u>157</u> | <u>12</u> | <u>169</u> | <u>60</u> |
| Total income | <u>21,511</u> | <u>12</u> | <u>21,523</u> | <u>24,159</u> |
| Expenditure on: | | | | |
| <i>Charitable activities</i> | | | | |
| Conference expenses | 6,775 | - | 6,775 | 1,357 |
| ISECS conference expenses | 1,123 | - | 1,123 | - |
| ISECS affiliation fees (note 3) | 638 | - | 638 | 697 |
| Journal and publications | 1,500 | - | 1,500 | 1,500 |
| Accountancy fees | 1,194 | - | 1,194 | 1,050 |
| Bursaries | 24,955 | - | 24,955 | 74,426 |
| Sundry expenses (note 4) | <u>7,863</u> | <u>-</u> | <u>7,863</u> | <u>102</u> |
| Total expenditure | <u>44,048</u> | <u>-</u> | <u>44,048</u> | <u>79,132</u> |
| Net income / (expenditure) | (22,537) | 12 | (22,525) | (54,973) |
| Fund balances 1 December 2021 | <u>138,832</u> | <u>10,701</u> | <u>149,533</u> | <u>204,506</u> |
| Fund balances 30 November 2022 | <u>116,295</u> | <u>10,713</u> | <u>127,008</u> | <u>149,533</u> |

The British Society for Eighteenth-Century Studies

Balance sheet As at 30 November 2022

| | 2022 £ | 2021 £ |
|-------------------------------|----------------|----------------|
| Current assets | | |
| Deferred expenditure (note 5) | 864 | 5,995 |
| Cash on PayPal account | 30,335 | 1,540 |
| Cash at bank | <u>130,088</u> | <u>143,798</u> |
| | <u>161,287</u> | <u>151,333</u> |
| Current liabilities | | |
| Creditors and accruals | 1,944 | 1,800 |
| Deferred income (note 6) | <u>32,335</u> | <u>-</u> |
| | <u>34,279</u> | <u>1,800</u> |
| Net current assets | <u>127,008</u> | <u>149,533</u> |
| Funds (note 7) | | |
| Restricted funds | | |
| Mason Lecture | 5,429 | 5,423 |
| Prizes and Awards Fund | <u>5,284</u> | <u>5,278</u> |
| | <u>10,713</u> | <u>10,701</u> |
| Unrestricted funds | | |
| Designated funds | - | 15,000 |
| General funds | <u>116,295</u> | <u>123,832</u> |
| | <u>116,295</u> | <u>138,832</u> |
| Total funds | <u>127,008</u> | <u>149,533</u> |

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



Dr James Harriman-Smith
Treasurer

Date: 10 January 2023

The British Society for Eighteenth-Century Studies

Notes to the financial statement for the year ended 30 November 2022

1) General information

The British Society for Eighteenth-Century Studies is a charity registered in England with number 299756. Its principal office is 365 Chillingham Road, Newcastle Upon Tyne, NE6 5SB.

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.

The accounts are prepared in British Sterling and rounded to the nearest Pound.

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.

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 2022 (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 2022 (continued)

3) ISECS affiliation fees

| | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Paid in the year | 638 | 697 |
| Less: Creditor at 1 December 2021 | <u>(750)</u> | <u>(750)</u> |
| | (112) | (53) |
| Add: Creditor at 30 November 2022 | <u>750</u> | <u>750</u> |
| Charge for year per statement of financial activities | <u>638</u> | <u>697</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 (2021: Nil).

Expenses of £2,401 (2021: £102) were reimbursed to 5 (2021: 3) officers of the society.

The Charity has no employees.

5) Deferred expenditure

| | 2022 £ | 2021 £ |
|-------------------------------------|------------|--------------|
| Conference expenses paid in advance | <u>864</u> | <u>5,995</u> |

6) Deferred income

| | 2022 £ | 2021 £ |
|-------------------------------------|---------------|-----------|
| Conference fees received in advance | <u>32,335</u> | <u>-</u> |

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2022 (continued)

7) Statement of funds – current year

| | Balance b/f £ | Income £ | Expenditure £ | Transfers £ | Balance c/f £ |
|---------------------------|------------------|---------------|------------------|----------------|------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| ICE Legacy Fund | 15,000 | - | (15,000) | - | - |
| General funds | <u>123,832</u> | <u>21,511</u> | <u>(29,048)</u> | <u>-</u> | <u>116,295</u> |
| Total Unrestricted Funds | <u>138,832</u> | <u>21,511</u> | <u>(44,048)</u> | <u>-</u> | <u>116,295</u> |
| Restricted funds | | | | | |
| Mason Lecture | 5,423 | 6 | - | - | 5,429 |
| Prizes and Awards | <u>5,278</u> | <u>6</u> | <u>-</u> | <u>-</u> | <u>5,284</u> |
| Total Restricted Funds | <u>10,701</u> | <u>12</u> | <u>-</u> | <u>-</u> | <u>10,713</u> |
| Total Funds | <u>149,533</u> | <u>21,523</u> | <u>(44,048)</u> | <u>-</u> | <u>127,008</u> |

Statement of funds – prior 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> |

The British Society for Eighteenth-Century Studies

Notes to the financial statements for the year ended 30 November 2022 (continued)

8) Analysis of net assets between funds – current year

| | Restricted Funds £ | Unrestricted Funds £ | Total 2022 £ | Total 2021 £ |
|----------------------------------|--------------------------|----------------------------|--------------------|--------------------|
| Current assets | 10,713 | 150,574 | 161,287 | 151,333 |
| Creditors due within one year | <u>-</u> | <u>(34,279)</u> | <u>(34,279)</u> | <u>(1,800)</u> |
| | <u>10,713</u> | <u>116,295</u> | <u>127,008</u> | <u>149,533</u> |

Analysis of net assets between funds – prior year

| | Restricted Funds £ | Unrestricted Funds £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|--------------------------|----------------------------|--------------------|--------------------|
| Current assets | 10,701 | 140,632 | 151,333 | 206,396 |
| Creditors due within one year | <u>-</u> | <u>(1,800)</u> | <u>(1,800)</u> | <u>(1,890)</u> |
| | <u>10,701</u> | <u>138,832</u> | <u>149,533</u> | <u>204,506</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.