

**SOCIETY FOR RENAISSANCE STUDIES**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**Charity No: 1025890**

**SOCIETY FOR RENAISSANCE STUDIES**

**REPORT AND ACCOUNTS**

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**SOCIETY FOR RENAISSANCE STUDIES**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

The Trustees present their report and accounts for the year ended 31<sup>st</sup> December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Constitution and applicable law.

**OUR PURPOSE AND ACTIVITIES**

The Trust was formed to promote and advance public education and knowledge of the Renaissance. It fulfils its objectives through the production of a journal, bulletins, conferences and seminars.

**ACHIEVEMENTS AND PERFORMANCE**

Despite the challenges of Covid-19, 2020 was a strong year for the Society both in terms of activities and finance. The Society had considerable income from its journal. Membership has continued to increase, and the Society committed to new categories of bursaries and doctoral awards, which will be offered in 2021.

Unfortunately, our conference was postponed, and then cancelled due to restrictions around the pandemic. We look forward to the 2023 conference, due to be held in Liverpool. We were nonetheless pleased to be able to keep supporting scholarly activities related to the Renaissance. Early in the pandemic, the Society took on the initiative of hosting and supporting virtual events, and we have now hosted forty such events.

The Society remains indebted to those members of Council who work tirelessly on its behalf. The total volunteer hours is approximately 1,000 which amounts to about half a year of free working time, all donated by individuals.

**Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

**FINANCIAL REVIEW**

The Society is in a very healthy financial state. The Trustees can be very satisfied with the Society's financial position, with total cash balance amounting (at the year end) to £121,259 (2019 - £107,450) and an investment valued (at the year) at £105,421 (2019 - £102,141).

Income from Wiley once more exceeded expectations and, therefore, the Society has recorded another substantial surplus.

**RESERVES POLICY**

It is the policy of the Trustees to maintain reserves at a sufficient level to enable activities in the medium term. Reserves are at a level to guarantee the continuation of activities despite any unexpected shortfalls in income.

**PLANS FOR FUTURE PERIODS**

As the Society has done well in previous years and there is no conference planned for 2020, consideration will be given to running another competition or perhaps making additional awards in existing areas.

**SOCIETY FOR RENAISSANCE STUDIES**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Society was formed through the establishment of a constitution adopted in January 1990 and as amended in May 1991, May 1993, May 2006 and May 2015. It was registered as a charity on 13<sup>th</sup> September 1993 under charity number 1025890.

**Status**

The Society is an unincorporated association whose aims and objectives, together with its structure and governance, are determined by its constitution.

**Organisation**

The Governing Body of the Society shall be a Council. The Chair of the Council shall ex-officio be Chair of the Society. The Council shall meet at least twice per annum.

The Council shall consist of the following officers: the Chair, the Vice Chair, the Treasurer, the Secretary, the Irish Representative, the Scottish Representative, the Welsh Representative, the Editor(s) of Renaissance Studies, the Associate Editor of Renaissance Studies and the Editor(s) of the Bulletin. The Council shall also comprise the ex-Chair, the ex-Treasurer, and the ex-Secretary for one year following their term of office. The Council shall also contain up to twelve elected members. These members of Council will be asked to take on portfolios as advised by the officers and agreed by Council. As far as possible, all Council members should hold a portfolio. The Council shall have the right to co-opt three members.

**Appointment of trustees**

There shall be six trustees of the Society: the Chair, Vice Chair, Treasurer, Secretary and two Trustees from the Council, who shall be elected at the Annual General Meeting [AGM]. These elected Trustees will be nominated and elected by the AGM and will serve terms of two years. The role of Trustee is compatible with that of any office or portfolio.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 1025890

**Trustees**

Professor Richard Wistreich (Chair)  
Prof. Jane Grogan (Vice-Chair)  
Dr. Rachel Willie (Secretary)  
Dr Hannah Murphy (Treasurer)  
Prof. Nandini Das (Council Member)  
Dr Anna Groundwater (Council Member)  
Prof. Kevin Killeen (Council Member)

**Principal Office:** University of Kent, Canterbury CT2 7NZ

**Independent Examiner:** Mr David Terry  
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ

**Investment manager:** Octopus Investments, 33 Holborn, London EC1N 2HT

## **SOCIETY FOR RENAISSANCE STUDIES**

### **TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

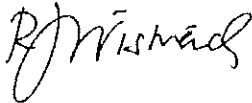
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **APPROVAL**

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



**PROFESSOR RICHARD WISTREICH (CHAIR)  
TRUSTEE**

**20 July 2021**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
SOCIETY FOR RENAISSANCE STUDIES**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 6 to 8.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's 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 charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity's trustees, 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**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



**DAVID TERRY – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**20 July 2021**

**SOCIETY FOR RENAISSANCE STUDIES**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

	<b>UNRESTRICTED FUNDS</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>RECEIPTS</b>		
Profit share and royalty	62,015	56,783
Membership, subscriptions and other fees	8,064	6,502
Conference income	-	6,959
	<u>70,079</u>	<u>70,244</u>
Receipts from sale of investments	8,488	2,685
<b>TOTAL RECEIPTS</b>	<u><b>78,568</b></u>	<u><b>72,929</b></u>
<b>PAYMENTS</b>		
Bursaries and fellowships	45,000	19,000
Computer and website expenses	4,979	2,664
Bulletin expenses	1,594	2,324
Conference expenses (including travel grants)	1,919	12,365
Sundry expenses	60	458
Advertisemnet	825	-
Council members' expenses and meeting costs	573	3,835
Independent examiners fee	1,320	1,320
Investment management fees	300	293
Museums and galleries	-	1,016
United Kingdom branches	-	800
Secretarial assistance	-	45
	<u>56,570</u>	<u>44,120</u>
Purchase of investments	8,189	2,392
<b>TOTAL PAYMENTS</b>	<u><b>64,758</b></u>	<u><b>46,512</b></u>
<b>NET OF RECEIPTS/ (PAYMENTS)</b>	13,809	26,417
<b>CASH FUNDS LAST YEAR END</b>	107,450	81,033
<b>CASH FUNDS THIS YEAR END</b>	<u><b>121,259</b></u>	<u><b>107,450</b></u>

**SOCIETY FOR RENAISSANCE STUDIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>st</sup> DECEMBER 2020**

	<b>UNRESTRICTED FUNDS</b>	
	2020	2019
	£	£
<b>CASH FUNDS</b>		
Bank current account	121,259	107,450
<b>TOTAL CASH FUNDS</b>	<u>121,259</u>	<u>107,450</u>
<b>INVESTMENT ASSETS</b>		
Other quoted securities	105,421	102,141
<b>TOTAL INVESTMENT ASSETS</b>	<u>105,421</u>	<u>102,141</u>
<b>TOTAL ASSETS</b>	<u>226,680</u>	<u>209,591</u>

Approved by the Trustees on 20 July 2021 and signed on their behalf by:



Richard Wistreich (signed electronically)  
 .....  
**PROFESSOR RICHARD WISTREICH (CHAIR)**

**SOCIETY FOR RENAISSANCE STUDIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**1. ACCOUNTING POLICIES**

- 1.1** The receipts and payment accounts have been drawn up as a summary of the receipts and payments made during the year by the charity. Amounts are included as received by the charity or as cheques are drawn. The accounts and statements do not include accruals and prepayments in respect of income and expenses.

The receipts and payments accounts and statements of assets and liabilities have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission.

- 1.2** Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

**2. RELATED PARTY TRANSACTIONS**

None of the Trustees received any remuneration during the year. Travel costs reimbursements of £122 (2019 – £3,333) were paid to one Trustees (2019 – seven).