

SOCIETY FOR RENAISSANCE STUDIES

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

Charity No: 1025890

SOCIETY FOR RENAISSANCE STUDIES

REPORT AND ACCOUNTS

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SOCIETY FOR RENAISSANCE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31st DECEMBER 2022

The Trustees present their report and accounts for the year ended 31st December 2022.

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

The Society had a good year in 2022, with a slow return to normal scholarly activities post-pandemic. Our first in-person gathering happened in Edinburgh, with a reconceived Annual Lecture at St. Cecilia's Music Museum & Concert Hall, Edinburgh, on 9th June. A combination of speakers, performers and an exhibit at the National Museum of Scotland addressed 'Mary Queen of Scots and the European Renaissance: Objects, Languages and Music'. While Council did not return to in-person meetings in 2022, planning continued actively for the 2023 SRS Biennial Conference, the first in five years, following the lockdown-related postponements.

All of our established and new schemes ran fully in 2022, with some of the conference funding awarded from previous years claimed in 2022, now that pandemic lockdowns allowed it. This included two postdoctoral fellowships, and public engagement funding. The Edinburgh event also drew on the regional officers' conference funds. The Crowdcast online series continued, the Scholars of Colour MA Bursary ran for the second year, and one of its first recipients, in 2021, went on to be awarded an AHRC doctoral scholarship. Our first awardee for the SRS/British School at Rome visiting doctoral scholarship had a successful visit, and later in 2022 got an assistant professorship at Cornell University.

Our finance remains relatively stable – ahead of the conference year, our membership grew again, and as previously, a large proportion of the Society's income came from our journal. However, we did see a fall in journal income, which the publishers, Wiley, advise has to do with the changing market (in relation to Open Access), and is likely to continue to fall in the immediate future. The journal editors and Chair met with the publishers to discuss ways of mitigating this likely fall in income through encouraging authors with national or institutional Open Access agreements to bring these into play. We may revisit the cost of membership fees, and the value for money of some of our funding schemes in light of this news.

In 2023 we had a change of Honorary Chair and Vice-Chair, as per the terms of office; we also appointed a new Treasurer. The Society remains indebted to those members of Council who work tirelessly on its behalf. The total volunteer hours is approximately 1000, which amounts to about half a year of free working time, all donated by individuals, many under particular professional pressures at their own institutions.

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 yearend) to £139,412 (2021 - £130,807) and an investment valued (at the year) at £102,113 (2021 - £105,421).

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.

SOCIETY FOR RENAISSANCE STUDIES

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31st DECEMBER 2022

PLANS FOR FUTURE PERIODS

The Society will hold its first Biennial Conference in five years in 2023. There has been significant interest in it (almost 300 abstracts received by the end of 2022), and we look forward to meeting in person once again, in furtherance of the Society's goals. We have also advertised for a host for the 2025 and 2027 conferences, and are open to looking to Europe for potential hosts or collaborators in that.

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 13th 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) (resigned on 30th September 2022)

Dr. Rachel Willie (Secretary)

Dr Hannah Murphy (Vice Chair) (Appointed on 6th May 2022)

Prof. Jane Grogan (Trustee)

Prof. Kevin Killeen (Trustee)

Prof. Nandini Das (Treasurer) (Appointed on 30th September 2022)

Dr Natalya Din-Kariuki (Trustee) (Appointed on 6th May 2022)

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 31st DECEMBER 2022

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).

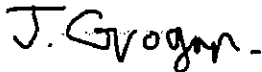
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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 JANE GROGAN (CHAIR)
TRUSTEE**

17 October 2023

**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 2022, 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").

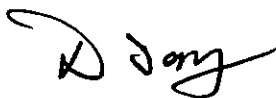
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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**

17 October 2023

SOCIETY FOR RENAISSANCE STUDIES

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2022

	UNRESTRICTED FUNDS	
	2022	2021
	£	£
RECEIPTS		
Profit share and royalty	68,123	76,346
Membership, subscriptions and other fees	11,164	10,645
	<u>79,288</u>	<u>86,991</u>
Receipts from sale of investments	-	42,147
TOTAL RECEIPTS	<u>79,288</u>	<u>129,139</u>
PAYMENTS		
Bursaries and fellowships	47,677	50,000
Journal expenses	16,774	15,000
United kingdom branches	1,450	-
Computer and website expenses	1,014	520
Bulletin expenses	1,387	-
Conference expenses (including travel grants)	950	9,680
Sundry expenses	81	96
Advertisemnet	-	300
Council members' expenses and meeting costs	28	297
Prizes	-	230
Independent examiners fee	1,320	1,320
Investment management fees	263	135
	<u>70,945</u>	<u>77,578</u>
Purchase of investments	14,455	26,953
TOTAL PAYMENTS	<u>85,400</u>	<u>104,532</u>
NET OF RECEIPTS/ (PAYMENTS)	(6,112)	24,607
CASH FUNDS LAST YEAR END	145,866	121,259
CASH FUNDS THIS YEAR END	<u><u>139,754</u></u>	<u><u>145,866</u></u>

SOCIETY FOR RENAISSANCE STUDIES
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31st DECEMBER 2022

	UNRESTRICTED FUNDS	
	2022	2021
	£	£
CASH FUNDS		
Bank current account	139,754	145,866
TOTAL CASH FUNDS	<u>139,754</u>	<u>145,866</u>
INVESTMENT ASSETS		
Other quoted securities	101,771	94,878
TOTAL INVESTMENT ASSETS	<u>101,771</u>	<u>94,878</u>
TOTAL ASSETS	<u>241,525</u>	<u>240,744</u>

Approved by the Trustees on 17th October 2023 and signed on their behalf by:


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PROFESSOR JANE GROGAN (CHAIR)

SOCIETY FOR RENAISSANCE STUDIES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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 £Nil for 2022 (2021 – £297) were paid to Trustees (2021 – one).