

THE BRITISH SHAKESPEARE ASSOCIATION
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED CHARITY NUMBER: 1123867

COMPANY REGISTRATION NUMBER: 06446230

Henderson Black & Co
CHARTERED ACCOUNTANTS

THE BRITISH SHAKESPEARE ASSOCIATION
(Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity Number – 1123867

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THE BRITISH SHAKESPEARE ASSOCIATION (Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2023 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and 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 effective 1 January 2019 (FRS 102).

Our Purposes and activities

The charity's objects are to educate, promote, and foster a better understanding of Shakespeare and his work in a manner consistent with an educational charity limited by guarantee.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity received £8,390 (2022 - £4,830) in Membership Fees and Journal Subscriptions. The charity also received other income of £603 (2022 - £538), including Gift Aid.

The Board, the Education, Events, and Performance & Media committees and the Editorial Board of the Association's academic journal *Shakespeare* continued to meet regularly through the year, mainly via Zoom, which has continued to prove more convenient, as well as economically and environmentally more viable than in-person meetings.

In addition to the Association's publications (the *Shakespeare* journal and *Teaching Shakespeare* magazine), a number of successful online events were organised, which attracted both BSA members and non-members. The BSA hosted online roundtables on '*Titus Andronicus* and Social Justice' and on 'Shakespeare's First Folio', both of which featured a range of international participants, and an event on 'Fantasy Shakespeare & Women: A Conversation', which featured an interview with best-selling author Chloe Gong.

The Association held its conference at the University of Liverpool in July (the first in-person conference since the Covid-19 pandemic), which attracted 150 international delegates, including many doctoral students and early career scholars, as well as some schoolteachers and creative practitioners. The conference was primarily an in-person event, though several of the seminars were hosted online to facilitate remote participation and the plenary sessions were live-streamed. The conference received support from Liverpool John Moores University in addition to support from the University of Liverpool. The event was a great success, with a rich programme of papers, sessions, and events, including a trip to the Shakespeare North Playhouse.

The Association hosted its AGM online in November, where the winners of BSA awards were announced. The Honorary Fellowship winner was Farah Karim-Cooper, Professor of Shakespeare Studies at King's College London and Head of Higher Education & Research at Shakespeare's Globe London. Throughout her career, Professor Karim-Cooper has pursued an active commitment to making her fields of study more equitable and inclusive, through her exemplary pioneering work, activism, and leadership in anti-racist Shakespeare research and teaching. The Innovation Award winner was Robert Myles, who assembled a diverse community of creatives to perform all of Shakespeare's plays during the early stages of the Covid-19 pandemic. The landmark online performance project, dubbed 'The Show Must Go Online', helped to set the agenda for online digital Shakespeare. The Board agreed that the presentation of the awards would take place at the BSA's 2024 conference (De Montfort University, Leicester).

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Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objects and in planning future activities and setting policy for the period.

Financial review

The trustees are of the opinion that the reserves retained are sufficient to meet the needs of maintaining the objectives of the charity going forward.

Reserves policy and going concern

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The unrestricted funds carried forward amounted to £15,908 (2022 – £4,461) and are held to meet the projected working capital requirements of the charity. The trustees are satisfied that the reserves are sufficient to meet the future needs of the charity and for it to continue as a going concern.

Plans for future periods

The British Shakespeare Association continues to develop links with and serve three sets of stakeholders: academics, teachers, and practitioners, as well as members of the public.

Trustees' responsibilities in relation to the financial statements

The 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).

Company law 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 charitable company, including the income and expenditure of the charitable company, for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE BRITISH SHAKESPEARE ASSOCIATION
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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Reference and Administrative Information

Registered Charity number: 1123867
Company number: 06446230
Registered Office: The Shakespeare Centre, Henley Street, Stratford-Upon-Avon,
England, CV37 6QW

Our advisers

Independent Examiner Jonathan L Adamson CA
Henderson Black & Co
Chartered Accountants
St Andrews, Fife, KY16 9PF

Bankers The Co-operative Bank

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees and officers serving during the period and since the period end were as follows:

Mrs S J Best	
Mr P C Bowen	
Dr T Buckley	
Professor D J Cartmell	
Dr J A P Diez	
Dr P M Edmonson	
Professor A Findlay	
Dr B D Greatley-Hirsch	
Mr C E J Green	(resigned 1 January 2024)
Dr C Heijes	
Dr K J E Hipkiss	
Professor L Hopkins	
Dr O E Livingston Jones	
Dr K McGivern	
Dr O T Rutter	(appointed 19 January 2023)
Dr M Shmygol	
Dr A M Smith	(appointed 14 September 2023)
Dr S C Smith	
Dr A D Thom	(appointed 14 September 2023)
Dr M F Thomas	
CJ Turner-McMullan	(appointed 14 September 2023)

**THE BRITISH SHAKESPEARE ASSOCIATION
(Limited by Guarantee)**

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee incorporated on 5 December 2007. In the event of the charity being wound up, company members are each required to contribute £1.

Appointment of trustees

The Board of Directors and Trustees comprises Appointed Directors, Elected Trustees and Ex Officio Members. Appointed Directors are appointed by the Board on the basis of their expertise to fulfil the following roles: Chair, Treasurer, Membership Secretary and Company Secretary. Their appointments are made by the board and are permanent. The Elected Trustees are elected by a vote of The British Shakespeare Association Membership for a term of 3 years but may not stand for more than 2 consecutive terms. The Ex Officio Trustees represent the Shakespeare Institute, the Journal of the British Shakespeare Association and the Shakespeare Birthplace Trust. None of the trustees held a beneficial interest in the company during the period.

Trustee induction and training

The charity has procedures for the induction and training of trustees which include a briefing meeting with the Chairman and provision of copies of the Memorandum & Articles of Association. The trustees assess the need to provide training to new trustees on an individual basis. Trustees are sent information on an on-going basis of any changes to charity regulations to ensure they are aware of the impact that this may have on their responsibilities

Organisation

As a relatively small organisation employing no permanent staff, the trustees are responsible for the governance and running of the charity. The charity is administered by a board of trustees. A Chairman, Treasurer and Membership Secretary have been appointed and they have the authority to commission goods and services in the name of the British Shakespeare Association to fulfil its charitable objects and ensure its sound governance, subject to agreed board procedures. The Association has several sub-committees and the board has the authority to delegate limited budgets to these. The Association has agreed financial procedures and the Treasurer is responsible for compliance with these in the first instance. The board takes full responsibility and accountability for the operation of these procedures.

Related party and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. The trustees have a formally approved Conflict of Interest Policy for The British Shakespeare Association.

There are no organisations to which The British Shakespeare Association is related, nor organisations with which it has formal or informal co-operations. The Shakespeare Institute, the Journal of the British Shakespeare Association and the Shakespeare Birthplace Trust have Ex Officio Trustees on the board with transactions carried out at arm's length.

Tax status

The company has charitable status and is exempt from corporation tax on income arising from its activities.

THE BRITISH SHAKESPEARE ASSOCIATION
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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Small company exemptions

The trustees have prepared this report in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board of trustees



Dr C Heijes
Trustee
18 September 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH SHAKESPEARE ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the charity for the year to 31 December 2023 which are set out on pages 7 to 12.

Respective Responsibilities of the Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

This report is made to the trustees, as a body, in accordance with the terms of my engagement. 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 charity and the trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I 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.



Jonathan L. Adamson CA
Partner
Henderson Black & Co
Chartered Accountants

Chestney House
149 Market Street
St Andrews
Fife, KY16 9PF

18 September 2024

THE BRITISH SHAKESPEARE ASSOCIATION
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Total funds 2023	Total funds 2022
	Notes	£	£
Income:			
Income from charitable activities	4	50,520	5,368
Total income		<u>50,520</u>	<u>5,368</u>
Expenditure:			
Expenditure on charitable activities	5	39,073	5,207
Total expenditure		<u>39,073</u>	<u>5,207</u>
Net income and net movement in funds for the year		11,447	161
Reconciliation of funds			
Total funds brought forward		4,461	4,300
Total funds carried forward		<u>15,908</u>	<u>4,461</u>

The notes on pages 10 to 12 form an integral part of these accounts.

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The net movement in funds equates to the surplus for the year.

THE BRITISH SHAKESPEARE ASSOCIATION
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BALANCE SHEET
AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors		1,119		554	
Cash at bank and in hand		16,149		6,387	
		<u>17,268</u>		<u>6,941</u>	
Liabilities					
Creditors: amounts falling due within one year					
Creditors and accruals	6	1,360		2,480	
		<u>1,360</u>		<u>2,480</u>	
Net current assets			15,908		4,461
Net assets			<u>15,908</u>		<u>4,461</u>
The funds of the charity:					
Unrestricted income funds			15,908		4,461
Total charity funds			<u>15,908</u>		<u>4,461</u>

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The notes on pages 10 to 12 form an integral part of these accounts.

Approved by the trustees and authorised for issue on 18 September 2024.


Dr C Heijes (Trustee)

Company Number: 06446230

THE BRITISH SHAKESPEARE ASSOCIATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash provided by operating activities (below)	<u>9,762</u>	<u>864</u>
Change in cash and cash equivalents in year	9,762	864
Cash and cash equivalents at the beginning of the year	6,387	5,523
Total cash and cash equivalents at the end of the year	<u><u>16,149</u></u>	<u><u>6,387</u></u>
Analysis of changes in net debt		
Cash at 1 January	6,387	5,523
Cash flows in the year	9,762	864
Cash at 31 December	<u><u>16,149</u></u>	<u><u>6,387</u></u>
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	11,447	161
(Increase)/decrease in debtors	(565)	703
Decrease in creditors	(1,120)	-
Net cash provided by operating activities	<u><u>9,762</u></u>	<u><u>864</u></u>

THE BRITISH SHAKESPEARE ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

1.1 Basis of Accounting

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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Shakespeare Association 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 note(s).

These accounts are presented in pounds sterling, the functional currency of the charity. Rounding is to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.3 Fund accounting

All of the charity's funds are unrestricted. Unrestricted funds are those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

1.3 Taxation

The company has been confirmed to be exempt from Corporation tax, as having charitable status, upon any surpluses arising from its activities as long as those surpluses are held for the purposes of the company's objects.

1.4 Income

Donations and grants receivable are credited to the Statement of Financial Activities when the charity becomes entitled to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. 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.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Cash at bank and in hand

Cash at bank and cash 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.

THE BRITISH SHAKESPEARE ASSOCIATION
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

1.7 Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at market rate of interest.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual agreements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, and are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

1.8 Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

2 Trustees and staff costs

No remuneration was paid to trustees in the year (2022 - £nil). No expenses were reimbursed to trustees in the year (2022 - £313 to one trustee) and no donations were made by trustees to the charity during the year (2022 - £nil). The charity had no employees during the year.

3 Control

Control of the charity lies in the hands of the trustees.

THE BRITISH SHAKESPEARE ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

4	Income from charitable activities	2023	2022
		£	£
	Member fees and journal subscriptions	8,390	4,830
	Conference income	41,527	-
	Other income	603	538
		<u>50,520</u>	<u>5,368</u>
5	Expenditure on charitable activities	2023	2022
	<i>Unrestricted Funds</i>	£	£
	Conference costs	33,863	-
	Events	770	825
	Fellowship	-	306
	Printing	1,605	2,435
	Website	724	552
	Bank charges	1,181	129
	Independent examination fee	930	960
		<u>39,073</u>	<u>5,207</u>
6	Creditors	2023	2022
		£	£
	Creditors	250	1,400
	Accruals	1,110	1,080
		<u>1,360</u>	<u>2,480</u>

7 Commitments

At the period end the trustees had not made any commitments for expenditure (2022 - none).