

Charity registration number: 1170382

British Association for American Studies

Annual Report and Financial Statements

for the Year Ended 31 December 2022

British Association for American Studies

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British Association for American Studies

Reference and Administrative Details

Trustees	Dr G M Lennon
	Dr R L Farebrother
	Dr M A McLay
	Dr R J A Dini
	Dr L Witham
	Dr A M Fearnley
	Dr E Devienne
	E A Hall
	Dr C M Armstrong
	Dr S J Thelen
	C Dossett
	Dr E Brady
	Dr C Lloyd
	Dr K Ballantyne
	Dr H Emmett
Charity Registration Number	1170382
Principal Office	Department of Humanities University of Roehampton Roehampton Lane London SW15 5PU
Independent Examiner	The Moffatts Partnership LLP Suite 1.1, Jackson House Sibson Road Sale M33 7RR

British Association for American Studies

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, governance and management

Nature of governing document

The British Association of American Studies constitution was adopted on 2nd April 1990. In May 1991 the Association was registered with the Charities Commission (registration number: 1002816). In November 2016 the Association changed its legal status, registering as a Charitable Incorporated Organisation (registration number: 1170382).

Recruitment and appointment of trustees

At each annual election three ordinary members are elected to hold office for three years. Each year, around the Annual General Meeting, the three committee members who have completed their term of office vacate their places and may offer themselves for re-election. No person may serve continuously as an elected member of the Committee for more than seven years. Candidates for election as members of the Committee must be able to complete the projected term without breaching this seven year total. Having reached the term limit, a year must elapse before a candidate may stand again for membership of the Committee. The Editor/s of the Journal of American Studies, if not already a member of the committee, will be a member, ex officio.

Organisational structure

The business of the Association is carried out by an Executive committee (trustees). This Committee consists of three officers (Chair, Secretary and Treasurer) together with nine members and one postgraduate student representative and one early career representative, who are nominated, seconded and elected around the Annual General meeting of the Association.

Membership

Membership of the Association also includes a membership subscription to the European Association of American Studies. A representative is elected by the Association at the Annual General Meeting to serve on the European Association for American Studies committee for five years. This representative is also a member of the British Association for American Studies Committee.

The Association has standing orders which specify the composition and conduct of a series of sub-committees with specific areas of responsibility. These are: Publications, Development and Education, Awards and Conference sub-committees.

British Association for American Studies

Trustees' Report

Objectives and activities

Objects and aims

The purpose of the CIO shall be the advancement of education through the promotion of American studies for the public benefit by all or any of the following means:

- the encouragement of research, teaching, education and publication, particularly in the UK;
- the holding of American studies conferences;
- the collection and preservation of documents and artefacts relating to the United States in the UK;
- the support of access to archives and information about the United States;
- the broadening of knowledge about the United States within the UK;
- the pursuit of any other activities promoting American studies as the trustees may decide.

The trustees have complied with the duty in S17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

Holding conferences (an annual conference and numerous smaller conferences at venues around the UK on specialised US research or issues); promoting the work of the Journal of American Studies; book publication; supporting access to and preservation of US-related research materials in the UK; support for British students and scholars to travel in the United States; promoting American Studies activities via a website and newsletter and administering a large number of awards that promote the study of the US in the UK. In furtherance of these objectives the trustees ensured that:

- BAAS maintains a website available to both its membership and the public. The BAAS website provides unrestricted links to other key electronic resources for the advancement of education in the area of American studies.
- BAAS membership is open to anyone with a general interest, as well as a commitment to research, in the area of American studies. Subsidised rates are available for postgraduates, unwaged and retired subscribers.
- BAAS offers a series of grants and awards each year (see Achievements and Performance below). Requests for grants for conference support are made to the Conference and Awards sub-committees and considered at sub-committee and executive meetings on the basis of their relevance to the Association's objectives. The various awards are competitive and judged by Committee members and members of the subject community in the UK.
- BAAS is committed to incorporating equality and diversity into all aspects of its work.

Public benefit

The activities undertaken to further public benefit are mentioned above in objects and aims.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

British Association for American Studies

Trustees' Report

Achievements and performance

Activities of note in 2022

2022 saw the return to an-person conference after the Covid-19 pandemic, held at the University of Hull 21-23 April 2022. This was a hybrid event which drew on some of the good practice we learned from the 2021 Digital Conference. We continued to fund Targeted Research Panels that support, promote, and feature the production of research by and about people of colour, LGBTQ+ communities and disability communities. Through Targeted Research Panels, BAAS seeks to provide opportunities to foster and forward research that attends to and includes historically marginalised communities, and supports scholars without regularised institutional support.

In 2022 we launched our new Code of Conduct at the Hull Conference. The Code helps BAAS achieve its goal to enable and guide safe and productive relationships between participants at its meetings, activities and events while at the same time discouraging discriminatory or harassing behaviour. All members of BAAS and attendees at BAAS events (both online and in person) are now expected to abide by this Code of Conduct. It is circulated upon joining BAAS, renewing membership, at registration for all BAAS events (including the Annual Conference, Postgraduate Conference, and both online and in person meetings), and on the acceptance of BAAS awards, funding, and grants.

In 2022 we relaunched our website, ensuring that it meets all current technical accessibility standards, as well as improving the experience for members and the general public seeking information about BAAS's activities. In our ongoing work to professionalise the administration of BAAS and ensure compliance with GDPR legislation, all BAAS executive committee members have been allocated @baas.ac.uk email addresses and have access to Office365. Employees of BAAS received updated contracts and have had formal appraisals.

In 2022 we appointed a new Editorial Team to the Journal of American Studies: Will Norman and Katie McGettigan are the co-editors, and Nicole Gipson and Ahmed Honeini are the co-associate editors.

We also continued to support our ongoing commitment to sustainability and inclusivity through the BAAS Awards Programme, and our support for initiatives relating to American Studies research, pedagogy, or career development or the development of networks or other organisations that support American Studies scholars, through the BAAS Development Fund.

Financial review

For the year ended 31 December 2022 total incoming resources amounted to £210,484 (2021: £115,247).

Total resources expended for the year amounted to £208,456 (2021: £57,160).

The net result for the year was a surplus of £2,028 (2021: £58,087) leaving total retained funds of £356,619 (2021: £354,591) at the end of the year.

All of the retained funds related to unrestricted funds.

British Association for American Studies

Trustees' Report

Policy on reserves

It is the policy of the charity to maintain general unrestricted funds at a level which equates to approximately 18 months' unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Principal funding sources

The Association's main source of income is membership subscriptions and, via its trading arm (BAAS Publications Ltd), royalty payments from Cambridge University Press for the Journal of American Studies. It also receives donations and some income from advertising in its newsletters, and royalties from Edinburgh University Press for the BAAS paperbacks series, from BRRAM on the sale of American Studies microfilms and digital resources, and from the Publishers Licensing Society.

Plans for future periods

Activities planned to achieve aims

BAAS will continue to work to broaden our gender and racial inclusion and ensure that all colleagues feel welcomed and are involved in our events and activities, provide support for postgraduate students and early career academics, and make our events more accessible to scholars with disabilities or those with caring responsibilities, and so on.

BAAS will continue to work to ensure our work and our events are environmentally sustainable.

BAAS seeks to further support the UK American Studies community by offering support to both other American Studies-related organisations in the UK, and to leads of American Studies departments and research centres.

BAAS Conference 2023

The 67th annual British Association for American Studies conference was held at Keele University, 12-14 April 2023. It was a hybrid event drawing on the good practice learned from the Hull conference in 2022.

Appointment of Code of Conduct Team

In 2023 BAAS will develop a robust reporting procedure, which will include both anonymous and named reporting options both online and in-person at events, and BAAS will appoint a Code of Conduct Team to handle reports. This team will be drawn from the BAAS membership and will be separate from, though report to, the Executive Committee. BAAS will seek to appoint a diverse team representing our broad membership in terms of both social position and career stage.

British Association for American Studies

Trustees' Report

Meetings with American Studies-related Organisations and American Studies Heads of Departments and Research Centres

Scoping meetings were held in December 2022 to consider the role of BAAS in supporting the American Studies community by bringing together 1) the leads of American Studies-related organisations and 2) American Studies Heads of Departments and Research Centres. These meetings will continue on a quarterly basis in 2023. BAAS will facilitate an online space using our Zoom license where those in leading roles in the UK American Studies community can discuss issues of common concern and what BAAS can do to support them, as well as sharing practice and pooling resources.

Teaching Awards

BAAS recognises that increasing numbers of its members are appointed in teaching-focused and teaching-only roles. We seek to recognise the excellent work done by BAAS members in the HE classroom through the establishment of Teaching Awards to supplement our Awards for research activity and excellence in publications.

Other Awards-related Activity

BAAS/US Embassy Small Grants Programme

During 2022 BAAS was responsible for administering the Small Grants Programme on behalf of the US Embassy in London following the award of a block grant; this programme involves distributing funding in support of US-linked educational events and activities in the UK. The projects awarded funding covered a range of activities that promoted American Studies or enhanced the understanding of the USA in the UK. In 2022 the grant was extended until 30 September 2023.

Among the projects supported in 2022 were "Phillis Wheatley's British Adventure", an play celebrating the 250th anniversary of the first book by an African in London; an American Studies book club at HMP Hull; support for understanding indigenous approaches to librarianship; a film screening of "An evening with Mrs. Terrell and friends"; a theatre and poetry project "Whitman on Walls"; as well as various academic conferences and workshops including BRANCH, HOTCUS, and BAAS. A portion of the grant was also awarded to the American Politics Group for a Regional Speaker Series in 2022-23.

Subcommittee Activities

Development and Education Subcommittee

BAAS Development Fund

- The fund offers grants for up to a maximum of £2000 for a range of American Studies academic activities that seek to develop American Studies scholarly communities, including (but not limited to):
- The organisation of conferences, meetings and events, including honoraria for speakers
- The establishment of new networks or other organisations
- Workshops, writing retreats, and reading groups
- Schools outreach and activities
- Diversity and inclusion initiatives of established networks or other organisations
- Sustainability initiatives of established networks or other organisations

British Association for American Studies

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In 2022 the Development Fund awarded 8 grants:

- British Association of Nineteenth-Century Americanists Biennial Symposium (£500)
- Building a BAAS Teachers' Network (£450) + second application?
- US Politics Today - A Level Conference (£1500)
- Enhanced Development of American Studies Research Group at the University of Bristol (£640)
- American Politics Group/BAAS Annual Colloquium (£500)
- Black Matrilineage, Photography and Representation (£200)
- The Basquiat Mixtape (£1370)
- USSO (US Studies Online) equipment and software (£601.20)

Teaching American Studies Network

The Teaching American Studies Network, founded in 2020, organises events to support members in developing their teaching. A steering group has been established to oversee the work of the network: Lydia Plath (University of Warwick), lead; Kate Ballantyne (York St John University); Hilary Emmett (University of East Anglia); Miguel Hernandez (Aberystwyth University); Sarah Thelen (University College Cork); Andrew Watts.

The following events took place in 2022. The sessions held in April 2022 at the BAAS conference in Hull placed a particular focus on supporting PG and ECA members:

- January 2022 - Teaching American Studies to International Students
- April 2022 - Pedagogical Publishing and Developing a Teaching-Focused Career
- April 2022 - Getting Hired in American Studies
- April 2022 - How to Talk Articulate about your Teaching Practice
- September 2022 - Wellbeing in the Learning and Teaching Space
- November 2022-January 2023: Teaching to Transgress: Education as the Practice of Freedom Reading Group Sessions

Upcoming events include a workshop on pedagogy in a cost of living crisis and two workshops at the BAAS conference in Keele: a networking event, in which Dr Lydia Plath and Dr Megan Hunt will share their plans for a collection of essays and dialogues that explore teaching American Studies in UK higher education, and a panel on managing workloads and expectations in American Studies HE.

Recent publications include 'Exchange: A Signature Pedagogy for American Studies in the UK', Journal of American Studies 57:1 (2023), which is based on conversations about the concept of a signature pedagogy for American studies in the UK at a session organized by Lydia Plath on behalf of the Teaching American Studies Network at the Digital BAAS Conference in 2021 (and later exchanges between February and July 2022).

Future of the Inclusive Conference

The first part of the Code of Conduct, the Anti-Harassment and Anti-Discrimination Policy, was approved at the AGM in June 2022. A task and finish group is working on a robust reporting process, which should be in place for the BAAS conference in Keele in April 2023.

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Schools Working Group

Andrew Fearnley has facilitated the development of a Teachers' Network, which is comprised of UK educators who teach about or are interested in any aspect of the US. The network aims to explore how BAAS can best support the sector and aid recruitment to American Studies degrees. The 'Bridging the Resources Gap' project, which has been funded by the BAAS/US Embassy Small Grants Programme, has created mini-lectures, resources packs, alumni profiles, and an advocacy toolkit for teachers and careers advisors that will be posted on the BAAS website to boost the profile of American Studies in the UK.

Early Career Academics

Emily Brady (ECA representative) collaborated with Ellie Armon Azoulay (the ECA rep for HOTCUS, Historians of the Twentieth Century United States) to develop a monthly series of events to support early career academics. The sessions, which began in September 2022 with a session on pedagogy with Dr Lydia Plath, alternate between coffee mornings and skills workshops (on interviews, book proposals, pedagogy and so on).

Publications and Knowledge Exchange Sub-Committee Trustees Report

JAS

Volume 57 (2023) saw the launch of a series of new sections to JAS, including a revamped reviews section featuring thematic clusters of single and multiple reviews. The other sections - which will not all appear in each issue - are:

- JAS In Practice (our existing pedagogy strand)
- JAS In Conversation (text/video/audio)
- JAS On Screen
- The JAS Bookshelf
- First Books
- BAAS Prizes
- State of the Field

JAS appointed a new editorial team in July 2022, whose tenures formally began in January 2023. Katie McGettigan (Royal Holloway) and Will Norman (Kent) replaced Sinéad Moynihan (Exeter) and Nick Witham (UCL) as Co-Editors in Chief. Nicole Gipson (Manchester) and Ahmed Honeini (Royal Holloway) have replaced Zelfa Feghali (Leicester) and Ben Offiler (Sheffield Hallam) as Associate Editors.

Their priorities are to investigate ways to increase submissions, which have declined somewhat since 2020. Reasons for this decline include Covid; the spate of department closures and redundancies in UK and US universities that began within a few months of the pandemic's start and have continued apace; the decline of permanent/tenure-track posts and surge in adjunct and teaching-only roles, which leave no time/incentive to publish; end of the REF cycle; greater onus on impact over publishing; excessive workloads.

Possible avenues to explore include roundtables, short comment pieces, a section on current events, and more generally an embrace of formats other than the standard essay. These developments follow on from Sinéad and Nick's revamping of the Journal in 2022.

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Trustees' Report

The Associate Editors penned a joint mission statement affirming their commitment and vision to including more diverse voices in their section:

- A new feature exploring “the future of American Studies”: profiles of individual or focussed clusters of postgraduate students and early career researchers
- A new “Reflections” series, which will consist of short, compact essays of 1,500-2,000 words similar in tone and content to, for example, Routledge’s *The Explicator* or Kentucky’s *ANQ*.
- More explicit engagement with scholars and writers of colour, for example by examining BIPOC roles and directors in film as well as works of fiction and non-fiction by BIPOC authors in the “On Screen” and “Bookshelf” sections.
- A new section called “The Talk” showcasing various iterations of intersectionality via video recordings of discussions between voices from marginalised communities on topical issues
- A section titled “ALT-AC” for interviews with non-academic experts including museum curators and archivists, teachers and librarians, journalists, authors, poets, artists, and community activists, addressing current topics such as inequality, the environmental crisis, cost of living crisis, economic insecurity, and so on.

New USSO Editorial Team

USSO continues to thrive, and to work on the development of new formats. The website has also been redesigned. Several members of the editorial team have been replaced following the end of their respective tenures:

- Co-Editor (with Sarah Collier): Robyn Shooter, March 2022 (replacing Will Carroll).
- Events Editor: Tom Cryer, May 2022 (replacing Emily Brady).
- Books Editor: Aija Oksman, May 2022 (replacing Sian Round).
- Co-Communications & Outreach Editors: Sam Thoburn and Matthew Thorne, May 2022. These two new roles replaced the single role of Communications/Social Media, which was previously held by Mairi Power.
- Co-Editor (with Robyn Shooter): Frances Rowbottom, March 2023 (replacing Sarah Collier).

ECA Article Development Workshop

PKE is collaborating with BAAS Equality and Diversity Rep Christine Okoth and ECA/ECR Rep Emily Brady, in conjunction with the editors of JAS on an exciting joint initiative funded by the BAAS Development Fund. This is an annual workshop for scholars from underrepresented groups, where attendees receive sustained editorial support and mentorship as they refine a draft for publication. Take up for the first round of workshops was very good (21 extremely strong submissions, many from scholars who are BIPOC, LGBTQIA+, caregivers, refugees, or those with disabilities), suggesting both the necessity of and appetite for this initiative.

Knowledge Exchange

The Publications Sub-Committee was renamed to reflect the increasing weight placed by UKHE institutions on knowledge exchange activities.

The Series Formerly Known as BAAS Paperbacks

The BAAS Paperbacks Series has rebranded with a new name: *Critical Insights in American Studies*. The BAAS logo is staying, and the editors (Joe Street and Martin Halliwell) are including a line to clarify that the series is published by EUP in conjunction with BAAS.

British Association for American Studies

Trustees' Report

Conferences Sub-Committee

Plans for April's conference at Keele University are gathering pace, and we look forward to an immensely successful three days (from 12 to 14 April). The conference team, led by Dr David Ballantyne, has been a model of hard work and collegiality, and the success of the conference will be because of their commitment and hard work. The conference schedule is now complete and showcases a diverse range of subjects from scholars from a wide range of institutions, countries, and backgrounds. We are delighted to welcome Richard Blackett, Ayesha Hameed and Henriette Gunkel, and Louise Siddons as keynote speakers and are grateful to Journal of American Studies, The Eccles Centre for American Studies at the British Library, and Keele's David Bruce Centre for American Studies for their support of these speakers.

The conference is continuing recent movements toward a more inclusive and welcoming atmosphere for all participants. The conference team's decision to hold the conference during the week encourages a healthier work/life division for delegates. BAAS' recent Code of Conduct has been fully integrated into the conference planning process, with the result that all participants will now acknowledge their responsibilities in this regard. The conference team has also made a series of bursaries available to facilitate attendance at the conference, especially for Early Career colleagues and colleagues with childcare needs. The bursary scheme has been very successful, with 47 applications made to the scheme.

We are in the early stages of development for the 2024 Conference, which will build upon 2021's online conference and will continue BAAS' commitment to sustainability and to periodical online conferences.

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

British Association for American Studies

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28 June 2023 and signed on its behalf by:



Dr M A McLay
Trustee

British Association for American Studies

Statement of Trustees' Responsibilities

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

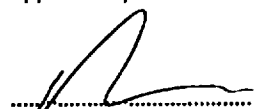
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- 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 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 June 2023 and signed on its behalf by:



Dr M A McLay
Trustee

British Association for American Studies

Independent Examiner's Report to the trustees of British Association for American Studies

I report to the trustees on my examination of the accounts of British Association for American Studies for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of British Association for American Studies 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 British Association for American Studies' 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of British Association for American Studies as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.


.....
John Saxon F.C.A.
Institute of Chartered Accountants in England and Wales

The Moffatts Partnership LLP
Suite 1.1, Jackson House
Sibson Road
Sale
M33 7RR

28 June 2023

British Association for American Studies

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Charitable activities	2	150,812	150,812	50,952
Investment income	3	59,672	59,672	64,295
Total income		<u>210,484</u>	<u>210,484</u>	<u>115,247</u>
Expenditure on:				
Charitable activities		<u>(208,456)</u>	<u>(208,456)</u>	<u>(57,160)</u>
Total expenditure	4	<u>(208,456)</u>	<u>(208,456)</u>	<u>(57,160)</u>
Net income		<u>2,028</u>	<u>2,028</u>	<u>58,087</u>
Net movement in funds		2,028	2,028	58,087
Reconciliation of funds				
Total funds brought forward		<u>354,591</u>	<u>354,591</u>	<u>296,504</u>
Total funds carried forward	16	<u>356,619</u>	<u>356,619</u>	<u>354,591</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.


The notes on pages 16 to 28 form an integral part of these financial statements.

British Association for American Studies

(Registration number: 1170382)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	12	100	100
Current assets			
Debtors	13	27,417	39,985
Cash at bank and in hand	14	<u>395,575</u>	<u>338,412</u>
		422,992	378,397
Creditors: Amounts falling due within one year	15	<u>(66,473)</u>	<u>(23,906)</u>
Net current assets		<u>356,519</u>	<u>354,491</u>
Net assets		<u>356,619</u>	<u>354,591</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>356,619</u>	<u>354,591</u>
Total funds	16	<u>356,619</u>	<u>354,591</u>

The financial statements on pages 14 to 28 were approved by the trustees, and authorised for issue on 28 June 2023 and signed on their behalf by:



Dr M A McLay
Trustee

British Association for American Studies

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

British Association for American 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 notes.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

British Association for American Studies

Notes to the Financial Statements for the Year Ended 31 December 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	Fully depreciated

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Awards and Prize Giving	132,750	132,750	32,550
Subscriptions	16,157	16,157	18,226
Other Income	1,905	1,905	176
	<u>150,812</u>	<u>150,812</u>	<u>50,952</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

3 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	297	297	53
Other investment income	<u>59,375</u>	<u>59,375</u>	<u>64,242</u>
	<u>59,672</u>	<u>59,672</u>	<u>64,295</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Prizes and Awards	154,380	154,380	41,631
Salaries	31,122	31,122	6,131
Conference Costs	9,996	9,996	-
Subscriptions	3,590	3,590	3,222
Travel costs	115	115	340
Admin costs	5,791	5,791	4,198
Bank charges and fees	402	402	(102)
Governance costs	<u>3,060</u>	<u>3,060</u>	<u>1,740</u>
	<u>208,456</u>	<u>208,456</u>	<u>57,160</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,800	1,800	1,740
Other fees paid to examiners	1,260	1,260	-
	<u>3,060</u>	<u>3,060</u>	<u>1,740</u>

6 Grant-making

Analysis of grants

	Grants to Institutions		Grants to Individuals	
	2022 £	2021 £	2022 £	2021 £
Analysis				
Grants - Prizes and Awards	<u>45,000</u>	<u>-</u>	<u>109,380</u>	<u>41,630</u>

Below are details of material grants made to institutions.

Name of institution	Activity	2022 £	2021 £
American Politics Group (APG)	Awards and Prize Giving Funds	<u>45,000</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,862 of expenses were reimbursed to the trustees during the year.

Expenses paid on behalf of the charity or expenditure incurred whilst performing duties for the charity by 7 trustees have been reimbursed.

At the balance sheet date the amount due was £Nil (2021: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>31,122</u>	<u>6,131</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Support Staff	<u>9</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,800</u>	<u>1,740</u>
Other fees to examiners		
All other services	<u>1,260</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	4,535	4,535
Disposals	<u>(4,535)</u>	<u>(4,535)</u>
At 31 December 2022	<u>-</u>	<u>-</u>
Depreciation		
At 1 January 2022	4,535	4,535
Eliminated on disposals	<u>(4,535)</u>	<u>(4,535)</u>
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

12 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	<u>100</u>	<u>100</u>
Shares in group undertakings and participating interests		
	Subsidiary undertakings £	Total £
Cost		
At 1 January 2022	<u>100</u>	<u>100</u>
At 31 December 2022	<u>100</u>	<u>100</u>
Net book value		
At 31 December 2022	<u>100</u>	<u>100</u>
At 31 December 2021	<u>100</u>	<u>100</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
BAAS Publications Ltd	England	Ordinary Shares	100%	100%	Publication of journals to encourage education and advance study of the United States.

The profit for the financial period of BAAS Publications Ltd was £69,041 (2021 - £59,375) and the aggregate amount of capital and reserves at the end of the period was £69,141 (2021 - £59,475).

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Notes to the Financial Statements for the Year Ended 31 December 2022

13 Debtors

	2022	2021
	£	£
Due from group undertakings	<u>27,417</u>	<u>39,985</u>

14 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	374,891	302,659
Short-term deposits	<u>20,684</u>	<u>35,753</u>
	<u>395,575</u>	<u>338,412</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,151	1,226
Other creditors	60,462	20,940
Accruals	<u>1,860</u>	<u>1,740</u>
	<u>66,473</u>	<u>23,906</u>

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>354,591</u>	<u>210,484</u>	<u>(208,456)</u>	<u>356,619</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>296,504</u>	<u>115,247</u>	<u>(57,160)</u>	<u>354,591</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Fixed asset investments	100	100
Current assets	422,992	422,992
Current liabilities	(66,473)	(66,473)
Total net assets	<u>356,619</u>	<u>356,619</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Fixed asset investments	100	100
Current assets	378,397	378,397
Current liabilities	(23,906)	(23,906)
Total net assets	<u>354,591</u>	<u>354,591</u>

18 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>338,412</u>	<u>57,163</u>	<u>395,575</u>
Net debt	<u>338,412</u>	<u>57,163</u>	<u>395,575</u>
	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>319,250</u>	<u>19,162</u>	<u>338,412</u>
Net debt	<u>319,250</u>	<u>19,162</u>	<u>338,412</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

19 Related party transactions

During the year the charity made the following related party transactions:

BAAS Publications Ltd

(The Charity holds 100% of the called up share capital of this company)

The Charity receives gift aid payments from the company and also pays expenses on its behalf. At the balance sheet date the amount due from BAAS Publications Ltd was £27,417 (2021 - £39,985).