

THE BYRON SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2023

REGISTERED CHARITY NO: 1197293

THE BYRON SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

INDEX

	Page
Trust Information	1
Report of the Trustees	2 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 16
 The following pages are for management purposes only	
Detailed Income and Expenditure Account	17

THE BYRON SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

TRUST INFORMATION

Trustees:	The Rt Hon Robert James Byron Mr Bernard Beatty Mr Kenneth Robbie Dr David Woodhouse Dr Christine Kenyon-Jones
Principal Address:	66 Park Hill London SW4 9PB
UK Charity Status:	Registration No 1197293
Bankers:	Metro Bank One Southampton Row London WC1B 5HA
Independent Examiner:	Abraham & Dobell 230 Shirley Road Southampton SO15 3HR

THE BYRON SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31 DECEMBER 2023

The Trustees present their report and unaudited financial statements of the Charity for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document/Organisational Structure

The Byron Society is a Charitable Incorporated Organisation ('CIO') which was registered with The Charity Commission on 23 December 2021 (charity number 1197293).

Pursuant to an agreement dated 31 December 2022, the Trustees of The Byron Society, charity number 265458, (the Old Society) transferred the whole undertaking of the Old Society as a going concern, with all assets and liabilities, including, without limitation, book debts, cash, contracts, gifts, goodwill, intellectual property rights, rights of action and records to the CIO.

The CIO therefore conducted the activities of the Charity from 1 January 2023, as is reflected in its first full Financial Statements for the financial year ended 31 December 2023.

During the year ended 31 December 2023, the officers of the Charity were:

The Rt Hon Robert Byron	President and Trustee
Mr Kenneth Robbie	Chair and Trustee
Dr David Woodhouse	Treasurer and Trustee
Dr Emily Patterson-Morgan	Director and Secretary

The other Trustees of the Charity during the year were:

Mr Bernard Beatty
Dr Christine Kenyon-Jones

In addition members of the Executive Committee of the Old Society who attended Trustee meetings were:

Dr Karen Caines
Mr Richard Deakin
Prof Roderick Beaton

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustee Recruitment and Appointment

Trustees seek to ensure that the needs of the Charity are adequately represented through the diversity of the trustee body. Trustees are appointed by agreement, following application and interview.

THE BYRON SOCIETY
REPORT OF THE TRUSTEES
(CONTINUED)
FOR THE YEAR ENDED
31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Byron Society aims to support education and research into the life and work of the poet Lord Byron.

Achievements and Performances

On 1 January 2023, The Byron Society charity number 265458 donated its entire net assets to The Byron Society charity number 1197293 (CIO).

The Byron Society continued to organise a full programme of events in 2023, both in person and online, in support of its aim to educate the public and promote research into the life and work of the poet Lord Byron. The annual conference was successfully held at Newstead Abbey, Lord Byron's ancestral home, in April 2023. Several applications were received and awarded for the Charity's bursary scheme which is open to any Ph.D student accepted at a UK university for doctoral study materially concerned with the works of Lord Byron. Two further editions of *The Byron Journal* were published by Liverpool University Press on behalf of the Charity. This publication is the leading international forum for authorities on Byron and contains scholarly articles and notes on all aspects of Byron's writings and life, and on related topics. The project to relocate the Byron Memorial Statue in London from its forgotten and neglected site on a Park Lane traffic island to a prominent location in Hyde Park continued, with a reception in December to help support this endeavour.

Public Benefit

The objects of the Charity are the promotion of education and research into the life and works of Lord Byron. 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 objectives and in planning future activities and setting the policy for the year.

FINANCIAL REVIEW

The Charity generated a surplus in the sum of £31,804 (2022 - £nil). This included a one-off donation from The Byron Society (the Old Society) of £40,295. Without this one-off donation the Charity would have recorded a deficit of £(8,491).

Receipts including the donation from the Old Society totalled £90,191 (2022 - £nil). The expenses were £58,387 (2022 - £nil). The total Funds as at December 2023 amounted to £31,804 (2022 - £nil).

The Charity wishes to express its gratitude to the Elma Dangerfield Trust for providing financial support during the year.

Reserves Policy and Going Concern

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level sufficient to cover their immediate future plans. The Trustees are of a view that the Charity is a going concern.

THE BYRON SOCIETY
REPORT OF THE TRUSTEES
(CONTINUED)
FOR THE YEAR ENDED
31 DECEMBER 2023

FUTURE DEVELOPMENTS

2024 marks the bicentenary of Lord Byron's death on 18th April 1824 in Messolonghi, Greece. In addition to its normal annual activities The Byron Society will be marking this special occasion with several events including a wreath-laying service in Westminster Abbey and dinner at the House of Lords. The Charity will also support related activities such as an all-day session planned at the British Library together with the Wordsworth Trust and a 2-day Byron Symposium led by Trinity College, University of Cambridge. The Charity will continue to work with other Byron Societies globally through the International Association of Byron Societies which will also be holding several events to commemorate the bicentenary.

The Charity will leverage the public interest shown in Byron in this bicentenary year to progress plans to relocate the Byron Memorial Statue. In 2024 the project, which began in 2021, will be further developed including public and charitable trust fundraising, completion of planning permission applications and creating plans for ongoing public engagement activities following the relocation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 period, which give a true and fair view of the state of the affairs of the Charity and of its incoming resources and application of resources of the Charity for that period. In preparing those 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 UK 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 on that basis.

The Trustees are responsible for maintaining proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 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.

THE BYRON SOCIETY
REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2023

ACCOUNTANTS

A resolution to re-appoint Abraham & Dobell as Independent Examiners will be proposed at the forthcoming meeting.

Approved by the order of the Board of Trustees on 19 September 2024 and signed on its behalf by:



.....
THE RT HON R J BYRON
TRUSTEE

**REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF THE BYRON SOCIETY
FOR THE YEAR ENDED
31 DECEMBER 2023**

I report on the Accounts of the Charity for the year ended 31 December 2022, which we are set out on pages 8 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees, you are responsible for the preparation of the Accounts and you consider that the audit requirement of section 144(2) of the Charities Act 2022 (the 2011 Act) does not apply and that an Independent Examination is needed.

It is my responsibility:

- to examine the accounts (under section 145(1) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by The Charity Commission (under section 145(5)b of the 2011 Act) and
- to state whether particular matters have come to my attention.

BASIS OF EXAMINER'S REPORT

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 you as 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 statements below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

**REPORT OF THE INDEPENDENT EXAMINER
(CONTINUED)**

TO THE TRUSTEES OF THE BYRON SOCIETY

**FOR THE YEAR ENDED
31 DECEMBER 2023**

INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
DAVID J MANT FCA
INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

230 Shirley Road
Southampton
SO15 3HR

19 September 2024

THE BYRON SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED
31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME					
Donations and legacies	2	63,214	26,500	89,714	-
Charitable activities	3	465	-	465	-
Investments	4	12	-	12	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		63,691	26,500	90,191	-
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Charitable activities	5	32,993	25,394	58,387	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		32,993	25,394	58,387	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) / NET MOVEMENT IN FUNDS		30,698	1,106	31,804	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		£30,698	£1,106	£31,804	£-
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 16 form part of these Financial Statements.

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BYRON SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		35,944	-
		<u>35,944</u>	<u>-</u>
LIABILITIES			
Creditors: Amounts falling due within one year	9	4,140	-
		<u>4,140</u>	<u>-</u>
NET CURRENT ASSETS		<u>31,804</u>	<u>-</u>
TOTAL NET ASSETS	10	<u>£31,804</u>	<u>£-</u>
THE FUNDS OF THE CHARITY:			
Unrestricted funds	11	30,698	-
Restricted income funds		1,106	-
		<u>£31,804</u>	<u>£-</u>

Approved by the trustees on 19 September 2024 and signed on their behalf by:

.....
THE RT HON R J BYRON
TRUSTEE

.....

THE BYRON SOCIETY**NOTES TO THE FINANCIAL ACTIVITIES****FOR THE YEAR ENDED
31 DECEMBER 2023****1. ACCOUNTING POLICIES**

The accounting policies are summarised below and have been applied consistently throughout the year and in the preceding period.

(a) Basis of Accounting

The Financial Statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these Financial Statements. The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 issued on 18 July 2014 and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value.

The Financial Statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts are rounded to the nearest £.

The Charity constitutes a public entity benefit and defined by FRS 102.

(b) Preparation of the Accounts on a Going Concern Basis

The trustees have prepared the Financial Statements on a going concern basis.

(c) Income

This represents subscriptions and donations receivable together with royalties and income from various functions/activities.

All income is included in the Statement of Financial Activities (SoFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Subscriptions

These represent subscriptions received during the year and subscription fees held in the Charity's Paypal account, some of which relate to earlier years.

- Investment Income

This is included in the Financial Statements when receivable.

- Grants and Donations

Grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

THE BYRON SOCIETY
NOTES TO THE FINANCIAL ACTIVITIES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Support costs comprise those costs incurred by the Charity in the delivery of its activities and services to its members.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

(e) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) 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.

(g) Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

(h) Donated Services

Donated services and facilities are included at the value to the Charity where this can be quantified.

(i) Fund Accounting

Unrestricted funds are general funds available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are subject to specific restrictions on their expenditure imposed by the donor or through the terms of an appeal.

The purpose and use of restricted funds are set out in the notes to the Financial Statements.

THE BYRON SOCIETY
NOTES TO THE FINANCIAL ACTIVITIES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Donation from Old Society	40,295	-	40,295	-
Donations and grants	20,000	26,500	46,500	-
Members' subscriptions	2,919	-	2,919	-
Total	£63,214	£26,500	£89,714	£-

In 2022 the donations and legacies received of £nil were unrestricted. There were no donated services and facilities receivable which could be quantified in the year (2022 - £nil).

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Functions	£465	£-	£465	£-

In 2022 the charitable activities income of £nil was unrestricted.

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Bank interest	£12	£-	£12	£-

In 2022 the investment income of £nil was unrestricted.

THE BYRON SOCIETY

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

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Running Costs £	Byron Statue £	2023 Total Funds £	2022 Total Funds £
Management fees	5,000	-	5,000	-
Statue expenses	4,243	25,394	29,637	-
Functions and meeting expenses	8,518	-	8,518	-
Byron Journal production	3,721	-	3,721	-
Donations, bursaries and awards	8,227	-	8,227	-
Support costs	1,784	-	1,784	-
Governance costs	1,500	-	1,500	-
Total	£32,993	£25,394	£58,387	£-

Of the expenditure on charitable activities in 2023 of £58,387 (2022 - £nil), £32,993 were unrestricted funds and £25,394 were restricted funds.

6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The Charity identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support £	Governance Function £	Total £	Basis of Apportionment
Postage and stationery	1,151	-	1,151	Usage
Paypal charges and fees	66	-	66	Transactions
Website, IT and software	544	-	544	Usage
Independent Examiner's costs	-	1,500	1,500	Governance
Sundry costs	23	-	23	Transactions
	£1,784	£1,500	£3,284	

THE BYRON SOCIETY

NOTES TO THE FINANCIAL ACTIVITIES
(CONTINUED)FOR THE YEAR ENDED
31 DECEMBER 20237. ANALYSIS OF MANAGEMENT COSTS, MANAGEMENT NUMBERS, TRUSTEE
REMUNERATION AND EXPENSES AND THE COST OF KEY
MANAGEMENT PERSONNEL**Management Costs**

Management costs were as follows:

	2023 £	2022 £
Management fees	£5,000	£-
	<hr/>	<hr/>

Management Numbers

The average number of management personnel during the year was 1 (2022 - none).

Trustee's remuneration and related party transactions

No trustees received any remuneration or benefits during the year ended 31 December 2023 (2022 - £nil).

There were no trustees' expenses paid for the year ended 31 December 2023 (2022 - £nil).

The Trustees have not been in receipt of any remuneration nor reimbursement of expenses.

8. TAXATION

The CIO, as a registered Charity, is exempt from tax on income and gains falling within s.524 of the Income Tax Act 2007 or s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax provision is therefore required.

9. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,640	-
Accruals	1,500	-
	<hr/>	<hr/>
	£4,140	£-
	<hr/>	<hr/>

THE BYRON SOCIETY

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Current assets	34,838	1,106	35,944	-
Current liabilities	(4,140)	-	(4,140)	-
Net Assets at 31 December 2023	£30,698	£1,106	£31,804	£-

11. ANALYSIS OF CHARITABLE FUNDS

	At 01.01.23 £	Incoming Resources £	Outgoing Resources £	At 31.12.23 £
Analysis of Movements in Unrestricted Funds				
General Fund	-	63,691	32,993	30,698
Total Unrestricted Funds	-	63,691	32,993	30,698
Analysis of Movements in Restricted Funds				
Byron Statue Fund	-	26,500	25,394	1,106
Total Restricted Funds	-	26,500	25,394	1,106
Total Funds	£-	£90,191	£58,387	£31,804

THE BYRON SOCIETY
NOTES TO THE FINANCIAL ACTIVITIES
(CONTINUED)
FOR THE YEAR ENDED
31 DECEMBER 2023

11. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

Unrestricted Funds

General Funds

These are funds which the Charity is free to use in accordance with the charitable objects.

Restricted Funds

These are funds which the Charity can only spend on a purpose determined by the terms on which the fund is received.

Byron Statue Fund

This is a fund for the relocation of the statue of the poet Lord Byron.