

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE BULLETIN OF SPANISH STUDIES**

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THE BULLETIN OF SPANISH STUDIES

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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Trustees' Annual Report for the period

From 1 January 2022 Period start date
To 31 December 2022 Period end date

Charity name: **Bulletin of Spanish Studies**

Charity registration number: **1198235**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The objects [also known as 'purposes'] of the charity, Bulletin of Spanish Studies, as set down in its 'Declaration of Trust' [which is its governing document], dated 22 May 2013, are:</p> <p>To advance the education of the public by promoting understanding worldwide of the literatures, languages, cultures and histories of Spain, Portugal and Latin America through:—</p> <p>1. The editing, researching and publishing of scholarly articles, reviews and books in the field of Hispanic Studies (i.e. Studies concerning Spain, Portugal & Latin America); and</p> <p>2. Subject to 1 above, supporting [to the degree that the charity's funds allow] scholarships, fellowships, researches, lectures and [fixed-term] teaching and research posts in the field of Hispanic Studies within the Bulletin of Spanish Studies' host universities and at other UK higher or further educational institutions.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Throughout the calendar year 2022 — in which, on 15 March 2022, the trustees were most pleased to achieve its formal registration as a charity — the Bulletin of Spanish Studies continued to promote, for the public good worldwide, better and deeper understanding of the literatures, languages, cultures and histories of Spain, Portugal and Latin America. The trustees carried out the charity's stated objectives principally through the editing and publishing of its two international journals:</p>

	<p>the Bulletin of Spanish Studies (BSS, founded 1923) and the Bulletin of Spanish Visual Studies (BSVS, founded 2017).</p> <p>Together, the journals produce 12 issues annually. In their normal (also known as 'general') issues they include original scholarly articles and book reviews. They also publish every year a proportion of double, special or monographic numbers. Occasionally, they bring out full-length studies, editions or reference works. Whatever the length or make-up of the individual issues published, their contents have always been peer-assessed internally and externally by specialists in appropriate fields of Spanish, Portuguese and Latin-American Studies.</p> <p>So far as its financial resources allow, the trust also funds or underpins postgraduate scholarships or fellowships, to support individual, especially early-career, scholars at UK universities; and it may finance, e.g., special lectures and symposia in the Hispanic field.</p> <p>Among the trust's future projects, for which preliminary work began in 2022, is the creation of a Bulletin of Spanish Studies website, to house, inter alia, once digitised, the Archive of Papers of importance to the History of the Bulletin of Spanish Studies since 1923 — the year when its activities and publications in Hispanic Studies began.</p> <p>In 2022, the trustees and the journal editors started to plan for special events and/or symposia (actual or virtual), and for special publications, in order to commemorate in 2023-2024 the centenary of the Bulletin of Spanish Studies.</p> <p>In the calendar year 2022, the trustees and senior editors (with their associate and assistant editors) completed a total of 12 peer-assessed journal issues, to be sent out by their publishers, Taylor & Francis, Informa, to universities and libraries worldwide. These 12 numbers are made up of 10 issues of the Bulletin of Spanish Studies and 2 issues of the Bulletin of Spanish Visual Studies. The issues, which have been made available, online and in print, to scholars, students and other readers of the journals globally, contain original articles, one longer work, and, in</p>
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		<p>the case of the 7 general issues, book reviews of recently published monographs, scholarly editions, collected studies or reference works.</p> <p>What follows selects from and describes the articles, book reviews etc. that have appeared in the trust's journals BSS and BSVS for calendar year 2022:-</p> <p>Journal: Bulletin of Spanish Studies (founded 1923):</p> <p>For calendar year 2022, the BSS edited and published seven peer-assessed general issues, two special issues and (as a double issue, Nos 9-10), one book-length work of reference.</p> <p>The original articles and book reviews published in 2022, in its seven general issues, deal with authors, and artists, works, genres and topics that reflect the broad scope and objectives of the BSS within the Hispanic field, and concerning periods of interest that range from the Middle Ages through to the twenty-first century.</p> <p>Some articles, therefore, deal with medieval or early modern (Golden-Age) Spanish literature, culture and history. One article, on a leading Renaissance Spanish poet ('Two Newly Discovered Poems [in Latin] by Garcilaso de la Vega'), would bring its author, Maria Czepiel, University of Oxford, the James Whiston Memorial Prize in 2023. This prize is awarded each year for the best article published in the trust's journals. Other articles to appear in 2022, dealing with the medieval or early period in Spain and Portugal, or concerning colonial Latin America, have included: an essay on medieval Spanish ballads; and a study of the iconography of odours in seventeenth-century feminine culture, as manifested at court and in convents in Spain and its colonies.</p> <p>Articles in the BSS (2022) on modern or contemporary topics discuss, inter alia: Gothic drama in Spain during the Age of Reason; Pérez Galdós; Clarín; Beethoven in Spain; the painter Salvador Dalí and the poet Federico García Lorca; Luis Cernuda and exile; the modern Spanish novel; Catalan theatre and cinema; modern</p>
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		<p>Spanish women poets; anarchism and the Spanish Civil War (specifically 'The Representation of the Republican Exile in Britain' in Esteban Salazar Chapela's 'Perico en Londres'). Articles that have appeared on modern Latin-American authors and subjects deal, for instance, with: Mexico's and Argentina's literature and culture; Jorge Luis Borges; Mario Vargas Llosa; and various modern Latin-American women novelists.</p> <p>The book reviews published in the BSS in 2022 have covered a wide range and diversity of topics and authors, including: late medieval Iberia; Spanish Renaissance tragedy; Miguel de Cervantes, Francisco Quevedo; Pedro Calderón; experimental fiction in the Spain of Carlos II (1665-1700); religion in 18th century Spanish literature; lay women and the making of colonial Catholicism in New Spain 1630-1790; colonial power; animals and society in Brazil from the 16th to the 19th century; Benito Pérez Galdós; Emilia Pardo Bazán; Anglo-Spanish relations (1898-1936); the portrayal of Jews and Muslims during the Rif War (1909-1927); women's writing and Portuguese colonialization in Africa; García Lorca; Valle-Inclán; Azorín; Miguel de Unamuno and Christian existentialism; the combat, violence and ideology of the Spanish Civil War; educating Spanish Civil War children in the Soviet Union, 1937-1951; Spanish politics and transition after Franco; the cultures of waste in contemporary Spain; the gastronomical arts in Spain: food and etiquette; the cinema of Pedro Almodóvar; Contemporary Galician Women Writers; visual and performative politics in Cold War Latin America; Borges; Octavio Paz; Argentine cinema; and women and sport in Latin America.</p> <p>In 2022, two Special Numbers were edited and published by the Bulletin of Spanish Studies, titled: 'La monstruosidad imposible en la narrativa contemporánea en español' ('Impossible Monstruosities in Contemporary Spanish Prose Writing'); and 'Ageing Men and Masculinities in Contemporary Spanish Literature'.</p> <p>As is the norm for all issues of the BSS, contributors of articles to these two Special Issues have come from different universities, nationally and internationally.</p>
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		<p>Guest-edited and introduced by Natalia Álvarez Méndez at the University of León, Spain, the issue on 'La monstruosidad imposible en la narrativa contemporánea española' contains articles from scholars not only at that particular university in Spain, but also from the universities of Alcalá and Burgos; and from Italy (the Università degli Studi di Torino).</p> <p>The longer Special Issue on 'Ageing Men and Masculinities in Contemporary Spanish Literature', jointly guest-edited from Spain and the UK by Josep M. Armengol at the University of Castilla-La Mancha and Raquel Medina at Aston University, contains, for instance, articles from scholars at the Universidad Complutense, Madrid, Aston University, the University of Valencia, the University of Castilla-La Mancha, the University of Deusto, Colgate University, New York, and California State University, Sacramento. Among topics and authors dealt with are: Ageing Men and Masculinities in Contemporary Spanish Fiction; Ageing Detectives and Terrorists in Contemporary Memoirs of Violent Masculinities; Ageing Masculinities as Portrayed in the Work of Arturo Pérez-Reverte; Gender Poetics and the Powers of Dark Aesthetics in Marta Sanz's Writing; Intergenerational Relations and Queerness in Galician Literature; and Fathers in Recent Basque Literature: Representations of Ageing Masculinities by Female Writers.</p> <p>Vol. XCIX (2022) of the Bulletin of Spanish Studies is completed by a Double Issue, extending to more than 400 pages, that consists largely of an annotated critical edition of a previously unpublished early eighteenth-century manuscript, in which are catalogued more than 2,000 Golden-Age [i.e., mostly 17th-century] Spanish plays by Calderón, Lope de Vega and hundreds of other dramatists of their period. This work of reference was written by a scholar who was the near contemporary of the playwrights whose works he painstakingly indexed and described. For more than three centuries, Juan Isidro Fajardo's 'Índice de todas las comedias impresas hasta el año de 1716' ['A Catalogue of All the Plays Printed [in Spanish] up to 1716'] could only be consulted through a sole surviving manuscript copy (dated 1717) preserved in Spain's Biblioteca Nacional,</p>
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		<p>Madrid. Thanks to years of research by the manuscript's editors (Don W. Cruickshank, University College Dublin & Ann L. Mackenzie, University of Glasgow), and to the Bulletin of Spanish Studies Trust, this indispensable source of information about the print, textual and cultural history of plays written and performed in Spain during its Golden Age of theatre has at last been edited, annotated and made permanently available, online and in print, to interested scholars and students and to the wider public, wherever in the world they may be located.</p> <p>Journal: Bulletin of Spanish Visual Studies (founded 2017):-</p> <p>In 2022, the twice-yearly Bulletin of Spanish Visual Studies published one general issue. The other issue published was a special Monographic Number.</p> <p>Contributions to the general issue (BSVS, VI:1 [2022]) include, inter alia, articles on: Spanish painting (Velázquez and Biographical Artifice in Early Modern Spanish Artistic Writing); Uruguayan Cinema and 'Buddy' Films; and Militarized Masculinity in Paraguay. The scholars who contributed these articles to this BSVS issue came, for instance, from the University of St Andrews, Southern Illinois University and Arizona State University.</p> <p>Recent major books reviewed in this issue of BSVS, by specialists based at universities in the UK, USA, France, Australia and Shanghai, include: David William Foster's 'The City as Photographic Text', focused on the urban documentary photography of São Paulo; a monograph by Nuno Barradas Jorge on contemporary art cinema and the films of Pedro Costa; Emily Engel's 'Pictured Politics: Visualizing Colonial History in South American Portrait Collections'; and, by Publio López Mondéjar, a study of Pérez Galdós, photography and society in Spain (1843-1920). Other authors of books reviewed in this issue are: Matt Losada on 'Women Filmmakers in Argentina'; Fiona Noble on 'Subversive Spanish Cinema'; and Niamh Thornton on 'Mexico and Curated Screen Violence'.</p>
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		<p>The monographic issue of BSVS, VI:2 (2022), guest-edited by Danae Gallo Fernández, Justus-Liebig-Universität Giessen, & Diana Arbaiza, University of Antwerp, centres on: 'El archivo colonial bajo el foco: representaciones audiovisuales de Guinea Ecuatorial' [i.e., 'Audio-Visual Representations of Colonial Equatorial Guinea']. This Special Issue contains articles by scholars from Hofstra University, New York, Bergische Universität Wuppertal, Aarhus Universitet, Universidad Autónoma de Madrid, Universidad de Castilla-La Mancha, Universidad de Valencia, Justus-Liebig-Universität Giessen and the Universiteit Antwerpen. The authors and their topics dealt with include: Diana Arbaiza, 'Framing Emotions: White Romance and Colonial Melodramas during Francoism'; Hasan G. López Sanz, 'Guinea. Negocio y misión' [about photography in the representation of power and the creation of colonial subjects in Equatorial Guinea in the early 1940s]; David Moriente & Guillermo Navarro, 'La invención de Guinea Ecuatorial en la España de Franco' [on that colony as portrayed through its postage stamps]; Benita Sampedro Vizcaya, 'Houseboys: Domestic Labour Practices in Spanish Settlers' Homes in Colonial West Africa'; and Cécilie Stephanie Stehrenberger, 'Science Images and Colonialism in Equatorial Guinea'.</p> <p>There were other projects and activities carried out and awards given in 2022, which have enabled the Bulletin of Spanish Studies Charitable Trust to fulfil its objectives. They have contributed to the spread and improvement of knowledge of the Iberian World, and therefore, have assisted higher education for the public good in the UK and beyond:-</p> <p>In 2022, the trustees agreed the award of the annual James Whiston Memorial Prize of £1,000 to the author of the best article accepted that year for publication in the BSS or BSVS. Set up in memory of a previous General Editor of BSS, this prize is funded every year by the journals' publishers Taylor & Francis, Informa, UK. The prize is awarded by the trustees on the recommendation of a sub-committee of the Editorial Team of the BSS and BSVS, assisted by confidential specialist reports</p>
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		<p>submitted by peer-assessors of the shortlisted articles. In 2022, the James Whiston Prize was awarded to Rodrigo López Martínez, University of Manchester, for an article titled 'Essays in (Transatlantic) Transition: The Argentine Journal <i>Sitio</i> (1981–1987) and Alberto Cardín's <i>Como si nada</i> (1981)'. This article was published in BSS, XCIX:1 (2022), 151-78.</p> <p>In 2022, the trustees agreed the award of the trust's postgraduate scholarship titled 'The Bulletin of Spanish Studies William C. Atkinson Postgraduate Scholarship'. The funds for this annual scholarship (£5,000) are provided mainly through the generosity of the publishers of the trust's 2 journals (Taylor & Francis, Informa, UK). But it has been agreed that from 2023 onwards the award will be topped up annually by the trust by an additional £1,000 (i.e., to make the scholarship worth £6,000 p.a.). The additional £1,000 is to assist recipients with travel expenses, to facilitate their research in libraries in the UK, or, as appropriate, in Spain, Portugal or Latin America. The scholarship was awarded in 2022 to Isabella Gammon-McConville, a recent first-class honours graduate in Spanish of Queen's University Belfast, who had applied to QUB to study for a one-year postgraduate masters degree. Her research proposal was judged the best among those put forward to the relevant committee within the Faculty of Arts, Humanities and Social Sciences at Queen's University Belfast. The successful candidate's research topic/dissertation focused on 'Language Acts and World-(Un)Making: The Poetics of Power and Resistance in Spanish Baroque Literature'. For report: this candidate has now successfully completed her MRes degree at Queen's University Belfast.</p> <p>Normally, the trust's Annual Report would include information about research conferences contributed to or organised by the Editors of the trust's journals or by other Hispanists considered eligible for a grant from this charity for such purposes. However, throughout 2022, the Editors and trustees were already deeply involved in making arrangements, and seeking funds from outside bodies, to enable the charity to host several symposia and to issue special publications in 2023-2024, in order</p>
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		<p>to commemorate the 100th anniversary of the Bulletin of Spanish Studies (1923-2023). The symposia (one virtual and two actual) have by now taken place.</p> <p>The virtual symposium, titled 'Moving Geographies: 100 Years of "Spanish" Visual Studies, which was held on 10 & 11 May 2023, reflected the research interests of the Bulletin of Spanish Visual Studies. The other two Centenary-related symposia took place in Ireland. One formed part of the annual meeting of the Association of Hispanists of Great Britain and Ireland, held at Trinity College Dublin and University College Dublin on 17-19 April 2023 (the AHGBI is a fellow HE charitable trust registered by the Charity Commission for England and Wales). The other symposium took place on 14 & 15 September 2023, as one of several special events at Queen's University Belfast held to commemorate the hundredth birthday of the Bulletin of Spanish Studies. These events were well attended, not only by Hispanists but by other academics and by members of the interested public, in Ireland and further afield. These Centenary symposia, organised by the trust and its journals in 2023, and the special publications now being prepared or issued, to mark the Centenary of the Bulletin of Spanish Studies, will feature in detail in the trust's next report to the Charity Commission — for calendar year 2023.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees confirm that all the actions and publications completed by the Bulletin of Spanish Studies Trust in the calendar year 2022 were relevant to its objectives as stated in its governing document. The trustees, therefore, have kept in mind and have adhered to the guidance on public benefit issued by the Charity Commission.</p> <p>The activities, researches and publications referred to above were mainly accomplished through the charity's two journals. Many Hispanists in the UK and elsewhere, whether established, mid-stream or early-career academics, have published their studies or book reviews in the Bulletin of Spanish Studies and the Bulletin of Spanish Visual Studies. In so</p>

		<p>doing, these authors have deepened public understanding of their chosen topics and areas of Hispanic Studies. In the process, many have been enabled to advance their chosen professions, as teachers, educators and scholars specialising in the languages, literatures, histories and cultures of Spain, Portugal and Latin America.</p> <p>Through the articles, reviews and longer studies published in its two journals, the charity has not only advanced the careers of the individual scholars and the postgraduates whose work has appeared in the BSS & BSVS, but has stimulated and developed in the journals' readers (whether fellow academics or members of the public), nationally and globally, a deeper interest and understanding of the Hispanic World (of Spain, Portugal and Latin America) — past, present and future.</p> <p>It should be duly recorded that the contents of the trust's journals are internationally available, free of charge, to individual academics and students and to members of the wider interested public by means of their university libraries or major national libraries and archives. This availability has been achieved in the UK thanks to the British Library and major university libraries such as in Oxford, Cambridge, London, Glasgow, Edinburgh and Belfast. But, access to the trust's journals is also facilitated through many university and national libraries beyond the UK and Ireland: in Spain, Portugal and the rest of Europe; in Spanish- and Portuguese-speaking countries in South America, parts of Africa and Asia; and, indeed, in North America, Australia and many other countries where the languages, literatures, histories and civilisations of the Iberian World are studied and appreciated.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	—
	Para 1.38	—

Policy on social investment including program related investment		
Contribution made by volunteers	Para 1.38	—
Other		—

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>As detailed above, the achievements of the Bulletin of Spanish Studies Charitable Trust in 2022 were mainly brought about through the successful editing, preparing and publishing of the trust's scholarly journals. The contents of the 99th volume of the Bulletin of Spanish Studies, in the form of 10 issues, or equivalent, and of the 6th volume in 2 issues of the Bulletin of Spanish Visual Studies, were made available to their global readership both online and in print. The journals' readership, national and international, consists principally of scholars and teachers professionally engaged in research and in the teaching or supervising of senior and postgraduate students in Hispanic Studies — i.e., in the languages, literatures, cultures, histories and civilizations of Spain, Portugal and the many countries of Latin America.</p> <p>There is, too, an appreciative body of readers consisting of academics engaged in research and teaching in comparative and related fields of research and teaching — such as in the languages, cultures, histories and literatures of other European countries — especially Italy and France — whose native or main languages share the same Romance origins as Spanish, Portuguese and Catalan.</p> <p>Moreover, the contents of the journals are proving of higher or further educational value to certain sections of the interested public at large, not only in the UK and Europe, but in South America, North America and in the wider world.</p>

		<p>The performance of the charity's Hispanic Studies journals in 2022 can be measured by their extensive readership throughout the world, and by the frequency (as documented by their publishers) with which their articles, reviews and longer studies are not only accessed for consultation, but are downloaded in their entirety, to enable users to scrutinise them at will and in depth. According to the data so far available, the number of times that BSS and BSVS articles published online have been downloaded in 2022 has matched or exceeded to date the number of downloads of BSS and BSVS articles that took place in 2021. Precise figures for the number of downloads, citations and altmetrics achieved each year for all articles published in the trust's journals are kept on record by the publishers, and are available to the public on their website. For this information, see https://www.tandfonline.com/journals/cbhs20 and https://www.tandfonline.com/journals/rbhv20</p> <p>The trustees are always concerned not only to improve their policies but to introduce new measures, so as to increase the number of readers of their journals within further and higher education and among the general public. A good example of the trustees' recent innovations is in the use of podcasts — introduced in February 2020 to capture a wider audience through broadcasting. Via the Apple Podcasts and Spotify platforms, interviews have been conducted with recent scholars in Hispanic Studies who have been awarded the trust's annual James Whiston Memorial Prize for the best article published in the trust's journals. During the interviews, recipients of the prize have had the opportunity not only to talk about their prize-winning article, but to outline their future plans for research and for advancing their careers in the fields of Spanish, Portuguese or Latin American Studies.</p> <p>The journals' use of Twitter (now known as X) is proving a successful means of reaching out globally and engaging not only with scholars and students of Hispanic Studies, but also with members of the general public. The journals' editors also use Twitter to publicise the articles issued and the books reviewed in the BSS and BSVS, and to draw attention to any upcoming events concerned with Iberia or Latin America — like</p>
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		<p>exhibitions and screenings of Iberian or Latin American films that might be of broader public interest.</p> <p>As regards the wider benefits that society as a whole can derive from the Bulletin of Spanish Studies: these come, too, through the (senior) schools, colleges and universities where students and their teachers, supervisors and professors have been enabled to improve their learning, so as to complete their qualifications or degrees, or to pursue their professions within secondary and higher education in the UK, and far beyond. For, many contributors to the trust's journals, and many of their readers, are not only studying and working in England, Wales, Scotland and Northern Ireland, but also in Spain and the rest of Europe, in North and South America, and indeed in other parts and continents worldwide.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>The trust's principal source of income comes from the guaranteed royalties and editorial expenses received annually, mostly in advance, from Taylor & Francis, Informa, the publishers of the trust's two academic journals (Bulletin of Spanish Studies (BSS, founded 1923), and the Bulletin of Spanish Visual Studies (BSVS, founded 2017). At the end of each calendar year, the trust receives from the publishers any additional income/balance of royalties due in respect of that year. While the balance of royalties/additional income received yearly from Taylor & Francis, Informa varies, that amount has always been a substantial figure, and has proved to be so again for 2022 (precise figures are given below).</p> <p>To assist the trust in carrying out its higher education objectives in Hispanic Studies, the publishers are also committed to donating each year in advance the sum of £5,000, to support the costs of the 'Bulletin of Spanish Studies William C. Atkinson Postgraduate Scholarship in Hispanic Studies', awarded annually by the charity. These costs in 2022 were £5,000; but, from 2023 they will be £6,000 per year. For in future the trust will provide, from its reserves, the remaining £1,000 required. The journals' publishers also fund the charity's James Whiston Memorial Prize (£1,000) awarded each year to the author of the best article accepted by the trust's journals.</p> <p>Income from other sources comes in from time to time: e.g., as subventions from universities or other institutions or funding bodies, to assist with the costs of publishing special issues in the trust's journals. These special numbers can involve extra expenses: e.g., fees payable when certain articles need to feature copyrighted illustrations. Publication subventions, while welcomed, rarely amount to more than £2,000; and, in some years — as happened in 2022 — no such subventions are received.</p> <p>The trust benefits from a secure and long-standing Publishing Agreement with Taylor & Francis, Informa, which ensures that its financial position is stable going forward.</p>
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		<p>The trustees are as confident as they can be that the charity's financial status will continue to be secure in the long term.</p> <p>The trustees are not complacent. They are aware that the bulk of the charity's income per annum is expended to cover the annual salary costs of its currently six members of staff, all of whom are involved academically, editorially and/or administratively in the unremitting work, year on year, of preparing for press the 12 issues of the trust's two journals.</p> <p>During calendar year 2022, three of the charity's six paid staff were employed (two in a part-time capacity) on its behalf by Queen's University Belfast. The other three staff (1 full-time; 2 part-time) were directly employed by the trust. Several of the staff have posts that are on an incremental scale-- nationally agreed for equivalent posts and grades in UK higher education institutions. Their salaries, too, are subject to nationally agreed percentage increases per annum. As a result, the costs of the trust's paid staff increase significantly year on year. With that reality in mind, the trustees have arranged a meeting with the publishers of the trust's journals (to take place before end of 2023), to discuss a possible increase from 2024 onwards in the guaranteed royalties and/or editorial expenses received per annum by the trust for its journals. After 5 years (2019-23) kept at the same annual amount of guaranteed income, the trustees believe that an increase may be justified. During that same five-year period, the quantity and quality of the original articles, reviews and longer works published through the BSS and BSVS have produced an overall increase in usage and readership figures.</p> <p>Like all publishers of academic journals in the UK and beyond, Taylor & Francis have moved away from the traditional system of the annual pre-payment of standalone subscriptions from their institutional customers. The major revenue has come in recent years from institutional 'sales packages' whereby [mainly university] library customers buy a whole portfolio of different journals from the publisher.</p> <p>Responding to funder and governmental mandates for research to be available on</p>
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		<p>an 'Open Access' basis, a number of major customer agreements have been signed for 'Publish and Read' agreements, whereby faculty at those institutions involved can 'publish' their articles on an open access basis, while getting full 'read' access to journals' content. These agreements between publishers and institutions are growing in number, with most of the revenue attributed to each journal linked to payment charges (APCs), with only around 10% of the sales money being attributed to the 'read' access element. Significant residual standalone subscriptions do remain, but the number is declining. Sales reports from their publishers show that the number of Open Access articles in the trust's two Hispanic Studies journals (BSS and BSVS) is increasing. Overall, the two journals are well placed to maintain or grow their income modestly within the context of growing government and funder intervention in the academic journal 'ecosystem'.</p> <p>The Bulletin of Spanish Studies own income and expenditure statements show that for the calendar year 2022 the charity's expenditure in that year exceeded its income by £78,902. Specific short-term causes (mainly staff changes) affecting year 2022 have produced this deficit. These causes are continuing to influence the trust's finances to a lesser extent in 2023, but are not expected to affect the trust's finances significantly from calendar year 2024 onwards. On 31 December 2022, the total funds carried forward as credit/assets were, as shown in the accruals accounts provided, £136,511.</p> <p>From 1 March 2022, an additional part-time staff member (Research Fellow & Senior Associate Editor) joined the paid staff members responsible for editing, administering and producing the trust's two journals. He is Dr John McCulloch. Dr McCulloch had previously held a part-time paid post attached to the trust and its journals when the Bulletin of Spanish Studies was based at Glasgow University. He resigned from that university post in December 2017, in order to take up a four-year post, as a full-time minister of the Church of Scotland based in Jerusalem (as moderator of the Presbytery of Jerusalem at St Andrew's Jerusalem and Tiberius).</p>
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		<p>His work with the Church of Scotland ended in December 2021. The trustees took the decision to reappoint Dr McCulloch to his previous post with the Bulletin of Spanish Studies, but to offer him a 0.6 FTE post, instead of his previous 0.2 FTE contract. They did so because they were aware that Ms Ceri Byrne — who, as Principal Research Fellow & Principal Senior Associate Editor, was employed full-time on behalf of the trust in a very senior position at Queen's University Belfast — was planning to retire within the next 2-3 years. The trustees therefore appointed Dr McCulloch to replace Ms Byrne on a 'proleptic' basis: i.e., in advance of Ms Byrne's retirement, so that he had the opportunity to work under her guidance, and could be trained ready to take over her more senior role. The trustees appointed Dr McCulloch knowing that the trust's outgoings in annual salary costs would, in consequence, rise significantly — but temporarily — until Ms Byrne gave up her full-time post at QUB. The trustees were confident that any end-of-year deficit in the trust's income and expenditure statements caused by the increased salary costs could be comfortably met, for the next 2-3 years, from the trust's reserves.</p> <p>The trustees can now confirm that Ms Byrne retired from her full-time senior post at Queen's University Belfast on 30 September 2023. From 1 October 2023, she has been reemployed directly by the Trust in a post-retirement part-time post. From 1 October to 31 December 2023, this was a 0.6 FTE post, to be reduced to 0.4 FTE from 1 January 2024, when Dr McCulloch's present 0.8 FTE post with the trust becomes full-time.</p> <p>At the end of calendar year 2022, the reserves in the trust's (Halifax) bank account (discounting a ring-fenced amount; see below) remained substantial (£124,330).</p> <p>The trust has in its Halifax bank account, in addition to its reserves of £124,330, a ring-fenced amount — in the form of an 'E. Allison Peers Endowment Fund', containing donations made to the charity in the past, from its private benefactors. This ring-fenced amount is: £48,604. For as long as the trust and its journals were based at, and</p>
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		<p>treated as part of, the University of Glasgow, the money in the 'Peers' Fund was directly administered and invested by the University of Glasgow. When the Bulletin of Spanish Studies moved from Glasgow University in May 2020, the University deducted part of the amount in the 'Peers' Fund to cover salary costs owed by the trust to the University. Since 2020, the trust has kept the money in the 'Peers' Fund with its other reserves in its Halifax account, but has ring-fenced it. The 'Peers' Fund is to be used, at the discretion of the trustees, for special projects in furtherance of the trust's charitable objectives; or, to help meet any significant financial need that the trust may encounter in the future. Factoring in the amount (£48,604) in the 'Peers' Fund, the trust's entire assets/reserves in its Halifax bank account at 31 December 2022, was £172,934.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>At the time when the Bulletin of Spanish Studies was registered as a charity by the Charity Commission for England and Wales (14 March 2022), the trustees were advised by the Commission to move the trust's bank account (including all of its reserves) from the Halifax, where it was held in the name of a specified trustee (Ms Ceri Byrne), into a charitable trust account set up in the name of the Bulletin of Spanish Studies. On behalf of the trust, the then chairman of the Board of Trustees, Sir Graeme Davies, undertook to do so. Unfortunately, Sir Graeme died in August 2022. Despite several months of effort, his successor as chairman of the charity, Dr David Green, and his fellow trustees have not yet managed to open a bank account in the name of the trust. It turns out that at the present time few, if any, major high street banks are willing to take on charitable trusts as new clients. HSBC did agree to consider the trustees' application to open a bank account in the name of the Bulletin of Spanish Studies. But, after several months, and just when the trustees were told they had almost fulfilled the complex requirements of the lengthy application process, HSBC informed them that it was no longer willing to open new bank accounts at this time for "trusts" (charities or otherwise).</p>

		<p>Having taken advice from their accountants, Milne Craig, Paisley, and having conducted further enquiries of their own, the trustees now have the names of several UK banks who are willing to consider taking on new clients that are trusts, including CAF [Charities Aid Foundation] and Virgin. The trustees have already approached CAF Bank, as their preferred option, and are hopeful of a satisfactory outcome.</p> <p>Despite their best endeavours during 2022-2023, the trustees have not yet opened an account in the name of the Bulletin of Spanish Studies. Therefore, they are not yet in a position to invest any of the trust's reserves, including its ring-fenced 'Peers' Fund. However, they propose to take advice from the trust's accountants, with a view to investing at low risk a sensible proportion of these reserves within the UK. The trustees would propose to use some of its reserves, and the interest obtained from any investments made, to help fund a proposed doctoral scholarship or fellowship in Hispanic Studies, in memory of the trust's previous long-serving chairman, Sir Graeme Davies.</p> <p>In the interest of protecting the stability and future of the trust, its journals, and the causes it supports (scholarships, prizes etc.) within Hispanic Studies, the trustees will always endeavour to retain in the trust's bank account a significant proportion of its reserves — perhaps a third of its overall surplus in any calendar year — to draw on as may be necessary. The trustees will keep under regular review the trust's reserves, the use made of them and how best to maximise them. They will take the advice of the trust's financial advisers, so that these reserves continue to be utilised in the best interests of the trust's objectives, in accord with its governing document.</p>
Amount of reserves held	Para 1.22	£136,511
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the	Para 1.23	The trust's long-standing Publishing Agreement with the publishers of its

charity continuing as a going concern		<p>journals, Taylor & Francis, Informa, which is very favourable and in its best interests, does not come up for renewal until 2028.</p> <p>The trust obtains almost all of its annual income as a result of the terms set down in this Publishing Agreement. The trust's financial stability is underpinned by the fact that most of that income comes to the trust in the form of contractually guaranteed royalties and editorial expenses paid yearly in advance. Because of the security which this Publishing Agreement provides, and also because of the trust's reserves, the trustees have no uncertainties about the charity's continuation as a going concern, both in the short term and in the longer future.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>As stated above, the charity's principal sources of funds come from the trust's publishers. These funds are received in the form of guaranteed royalties and editorial expenses paid annually and mostly in advance, to enable the editing and production of the trust's two research journals in Hispanic Studies, the Bulletin of Spanish Studies and the Bulletin of Spanish Visual Studies. The guaranteed financial terms are legally binding and precisely laid down in the charity's long-term Publishing Agreement signed with Taylor and Francis, Informa on 26 June 2019.</p> <p>As part of their application to the Charity Commission for registration, submitted on 11 February 2022 and granted on 14 March 2022, the trustees included a letter sent to them from the charity's publishers, Taylor & Francis, Informa, dated 10 January 2022, in which the income received from the publishers for the years 2019 through to the year 2022 is confirmed. The letter sets down exactly the amounts received in advance as guaranteed royalties and editorial expenses for each of the years 2020, 2021 and 2022. The balance of royalties for calendar year 2022 was still pending when that publishers' letter was signed. As confirmed elsewhere in this Financial Report, the balance of royalties for 2022 was duly received from the publishers into the trust's bank account early in 2023: it amounted to £29,292.75.</p>
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Other		N/A
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The governing document of the Bulletin of Spanish Studies is the Declaration of Trust, which was drawn up (as stated in the document) by the trust's then legal advisers Pinsent Masons, London, and was signed on 22 May 2013.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated Association, as detailed in the charity's Declaration of Trust document (i.e., its governing document), 22 May 2013.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustee selection methods are as set down in the trust's Declaration of Trust document, 22 May 2013, especially: pages 3-4, para 9, Appointment of trustees, including 9.1: there must be at least three trustees and every trustee must be appointed by a resolution of the trustees passed at a special meeting; 9.2: in selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity; also para 10, Eligibility for trusteeship; and para 11, Termination of trusteeship.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A

Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	Bulletin of Spanish Studies
Other name the charity uses	The Bulletin of Spanish Studies Charitable Trust
Registered charity number	1198235
Charity's principal address	School of Arts, English & Languages, Queen's University of Belfast 11 University Square Belfast BT7 1NN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David P. Green	Chairman	–	Board of Trustees of the Bulletin of Spanish Studies
2	Ann L. Mackenzie	–	–	Board of Trustees of the Bulletin of Spanish Studies
3	Ceri A. Byrne	–	–	Board of Trustees of the Bulletin of Spanish Studies
4	John A. McCulloch	–	–	Board of Trustees of the Bulletin of Spanish Studies
5	Isabel M. B. Torres	–	–	Board of Trustees of the Bulletin of Spanish Studies
6	Joanna M. Evans	–	–	Board of Trustees of the Bulletin of Spanish Studies
7	C. Alex Longhurst	–	–	Board of Trustees of the Bulletin of Spanish Studies
8	Julia Biggane	--	1.1. 2022-31.8.2022	Board of Trustees of the Bulletin of Spanish Studies

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Chairman of the Board of Trustees: Dr David Green (trustee)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

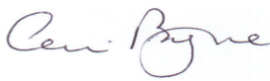
Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ceri A. Byrne	
Position (eg Secretary, Chair, etc)	Trustee	
Date	26/1/2024	

BULLETIN OF SPANISH STUDIES

BSS HALIFAX CURRENT ACCOUNT

[SIGNATORY: CERI BYRNE]

TRANSACTIONS FROM 01.01.2022 TO 31.12.2022

DATE	TRANSACTION	DEBIT £	CREDIT £	TOTAL £
01.01.2022	Opening balance (credit)			<u>244,004.15</u>
07.01.2022	HMRC (payment of tax, NI & student loan [CSB] of Trust employee s A. Mackenzie & C. S. Byrne)	1,091.38		
10.01.2022	Cartridge Save (office supplies)	110.96		
13.01.2022	B&CE Holdings (pension payments for C. S. Byrne)	763.97		
18.01.2022	Xero subscription (accountancy software)	31.20		
28.01.2022	C. Byrne (office expenses)	114.93		
31.01.2022	A. Mackenzie (net salary)	213.67		
31.01.2022	C. S. Byrne (net salary)	2,249.14		
02.02.2022	B&CE Holdings (pension payments for C. S. Byrne)	763.97		
02.02.2022	HMRC (payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie & C. S. Byrne)	1,091.58		
16.02.2022	Xero subscription (accountancy software)	31.20		
18.02.2022	T&F, Informa (Payment of 2022 Scholarship [£5,000] & Whiston Prize [£1,000])		6,000.00	
22.02.2022	Queen's University Belfast (staff salaries July-Dec 2021; instalment 1)	25,000.00		
23.02.2022	Queen's University Belfast (staff salaries July-Dec 2021; instalment 2)	25,000.00		
23.02.2022	Edinburgh University Press (royalties)		16.93	
24.02.2022	Queen's University Belfast (staff salaries July-Dec 2021; instalment 3)	25,000.00		
25.02.2022	Queen's University Belfast (staff salaries July-Dec 2021; instalment 4)	5,261.51		
25.02.2022	Queen's University Belfast (operational support July-Dec. 2021)	600.00		
28.02.2022	A. Mackenzie (net salary)	213.67		
28.02.2022	C. S. Byrne (net salary)	2,249.34		
02.03.2022	HMRC (payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie & C. S. Byrne)	1,115.85		
04.03.2022	T&F, Informa (2022 Editorial Expenses + 2022 Advance Royalties) [includes VAT]		171,429.60	
04.03.2022	B&CE Holdings (pension payments for C. S. Byrne)	763.97		
16.03.2022	Xero subscription (accountancy software)	31.20		
23.03.2022	Amazon (office supplies)	99.96		

DATE	TRANSACTION	DEBIT £	CREDIT £	TOTAL £
30.03.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	2,542.91		
31.03.2022	A. Mackenzie (<i>net salary</i>)	246.10		
31.03.2022	C. S. Byrne (<i>net salary</i>)	2,249.34		
31.03.2022	J. McCulloch (<i>net salary</i>)	1,748.49		
07.04.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,567.24		
07.04.2022	Cartridge Save (<i>office supplies</i>)	185.14		
08.04.2022	T&F, Informa (<i>2021 Balance of Royalties [includes VAT]</i>)		22,900.80	
20.04.2022	Xero subscription (<i>accountancy software</i>)	31.20		
25.04.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	1,861.56		
29.04.2022	C. S. Byrne (<i>net salary</i>)	2,222.05		
29.04.2022	J. McCulloch (<i>net salary</i>)	1,811.02		
03.05.2022	A. Mackenzie (<i>net salary</i>)	246.10		
04.05.2022	C. Byrne (<i>office expenses</i>)	127.98		
10.05.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,567.24		
11.05.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	1,862.17		
17.05.2022	Amazon (<i>office supplies</i>)	13.14		
18.05.2022	Xero subscription (<i>accountancy software</i>)	31.20		
31.05.2022	A. Mackenzie (<i>net salary</i>)	245.69		
31.05.2022	C. S. Byrne (<i>net salary</i>)	2,222.05		
31.05.2022	J. McCulloch (<i>net salary</i>)	1,810.82		
08.06.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,567.24		
09.06.2022	Rodrigo López Martínez (<i>award of James Whiston Prize 2022</i>)	1,000.00		
13.06.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	1,861.76		
16.06.2022	Xero subscription (<i>accountancy software</i>)	31.20		
28.06.2022	Cartridge Save (<i>office supplies</i>)	113.26		
30.06.2022	A. Mackenzie (<i>net salary</i>)	246.10		
30.06.2022	C. S. Byrne (<i>net salary</i>)	2,222.05		
30.06.2022	J. McCulloch (<i>net salary</i>)	1,810.82		
06.07.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,567.87		
14.07.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	1,802.55		
14.07.2022	C. Byrne (<i>honorarium [for additional work for the Trust's journals]; payable annually in arrears</i>)	5,551.00		
18.07.2022	Xero subscription (<i>accountancy software</i>)	31.20		

DATE	TRANSACTION	DEBIT £	CREDIT £	TOTAL £
20.07.2022	Queen's University Belfast (<i>grant for teaching assistance & general office expenditure to I. Torres, an Editor-in-Chief [in post] of the Trust's journals</i>)	6,000.00		
27.07.2022	C. S. Byrne (<i>net salary</i>)	2,251.66		
29.07.2022	A. Mackenzie (<i>net salary</i>)	245.69		
29.07.2022	J. McCulloch (<i>net salary</i>)	1,840.83		
29.07.2022	C. Byrne (<i>office expenses</i>)	125.58		
04.08.2022	Milne Craig (<i>fee for professional services</i>)	1,200.00		
09.08.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,567.24		
09.08.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	2,402.39		
09.08.2022	Cartridge Save (<i>office supplies</i>)	58.12		
17.08.2022	Xero subscription (<i>accountancy software</i>)	31.20		
19.08.2022	Queen's University Belfast (<i>operational support Jan-June 2022</i>)	600.00		
22.08.2022	Queen's University Belfast (<i>staff salaries, paid in arrears [including NI & pension contributions] Jan-June 2022; instalment 1) [includes VAT]</i>)	25,000.00		
23.08.2022	Queen's University Belfast (<i>staff salaries, paid in arrears [including NI & pension contributions] Jan-June 2022; instalment 2) [includes VAT]</i>)	25,000.00		
24.08.2022	Queen's University Belfast (<i>staff salaries, paid in arrears [including NI & pension contributions] Jan-June 2022; instalment 3) [includes VAT]</i>)	25,000.00		
25.08.2022	Queen's University Belfast (<i>staff salaries, paid in arrears [including NI & pension contributions] Jan-June 2022; instalment 4) [includes VAT]</i>)	5,868.44		
31.08.2022	A. Mackenzie (<i>net salary</i>)	245.69		
31.08.2022	C. S. Byrne (<i>net salary; includes bonus same as paid to BSS QUB-employed staff</i>)	2,787.52		
31.08.2022	J. McCulloch (<i>net salary; includes bonus same as paid to BSS QUB-employed staff</i>)	2,194.09		
06.09.2022	Cartridge Save (<i>office supplies</i>)	210.98		
16.09.2022	Xero subscription (<i>accountancy software</i>)	31.20		
22.09.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,966.68		
26.09.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	1,872.62		
27.09.2022	J. McCulloch (<i>expenses: attendance as senior associate editor at Editorial Board meeting, QUB, Belfast, 8.9.22</i>)	120.44		
27.09.2022	J. Gray (<i>expenses: stationery purchased for home office</i>)	36.28		
30.09.2022	A. Mackenzie (<i>net salary</i>)	246.10		
30.09.2022	C. S. Byrne (<i>net salary</i>)	2,304.49		
30.09.2022	J. McCulloch (<i>net salary</i>)	1,889.30		

DATE	TRANSACTION	DEBIT £	CREDIT £	TOTAL £
03.10.2022	E. McCarthy (<i>expenses: attendance as associate editor at Editorial Board meeting, QUB, Belfast, 8.9.22</i>)	218.82		
03.10.2022	C. Gleghorn (<i>expenses: attendance as associate editor at Editorial Board meeting, QUB, Belfast, 8.9.22</i>)	111.42		
03.10.2022	G. Wood (<i>expenses: attendance as associate editor at Editorial Board meeting, QUB, Belfast, 8.9.22</i>)	184.28		
06.10.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,614.27		
18.10.2022	Xero subscription (<i>accountancy software</i>)	33.60		
18.10.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	2,059.49		
18.10.2022	G. McKenna (<i>expenses: attendance as assistant editor at Editorial Board meeting, QUB, Belfast, 8.9.22</i>)	60.20		
31.10.2022	A. Mackenzie (<i>net salary</i>)	245.69		
31.10.2022	C. S. Byrne (<i>net salary</i>)	2,304.69		
31.10.2022	J. McCulloch (<i>net salary</i>)	1,889.10		
01.11.2022	C. Byrne (<i>office expenses</i>)	125.58		
04.11.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,614.27		
16.11.2022	Xero subscription (<i>accountancy software</i>)	33.60		
18.11.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	2,486.01		
18.11.2022	J. McCulloch (<i>office expenses</i>)	60.00		
30.11.2022	A. Mackenzie (<i>net salary</i>)	245.69		
30.11.2022	C. S. Byrne (<i>net salary</i>)	2,335.30		
30.11.2022	J. McCulloch (<i>net salary</i>)	1,911.57		
02.12.2022	B&CE Holdings (<i>pension payments for C. S. Byrne & J. McCulloch</i>)	1,614.27		
05.12.2022	Cartridge Save (<i>office supplies</i>)	121.36		
07.12.2022	Amazon (<i>office supplies</i>)	11.99		
08.12.2022	A. Mackenzie, as an Editor-in-Chief of the Trust's journals (<i>office expenses & attendance at Editors' meetings: 2 years 2021-2022</i>)	1,833.89		
12.12.2022	HMRC (<i>payment of tax, NI & student loan [CSB] of Trust employees A. Mackenzie, C. S. Byrne & J. McCulloch</i>)	2,485.60		
16.12.2022	Xero subscription (<i>accountancy software</i>)	33.60		
30.12.2022	A. Mackenzie (<i>net salary</i>)	246.10		
30.12.2022	C. S. Byrne (<i>net salary</i>)	2,335.30		
30.12.2022	J. McCulloch (<i>net salary</i>)	1,911.57		
			BALANCE (CREDIT)	<u>172,934.32</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BULLETIN OF SPANISH STUDIES

Independent examiner's report to the trustees of The Bulletin of Spanish Studies

I report to the charity trustees on my examination of the accounts of The Bulletin of Spanish Studies (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

William Vernall

William Vernall

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

Date: 1 March 2024

THE BULLETIN OF SPANISH STUDIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	<u>390,125</u>
EXPENDITURE ON		
Charitable activities	3	<u>253,614</u>
NET INCOME		<u>136,511</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>136,511</u></u>

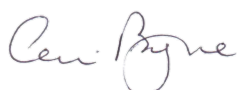
The notes form part of these financial statements

THE BULLETIN OF SPANISH STUDIES

BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted funds £
CURRENT ASSETS		
Debtors	5	200,722
Cash at bank		<u>172,935</u>
		373,657
CREDITORS		
Amounts falling due within one year	6	(237,146)
		<u>136,511</u>
NET CURRENT ASSETS		
		<u>136,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		136,511
		<u>136,511</u>
NET ASSETS		<u>136,511</u>
FUNDS	7	
Unrestricted funds		<u>136,511</u>
TOTAL FUNDS		<u>136,511</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2024
and were signed on its behalf by:



.....
Ceri A. Byrne
Trustee

The notes form part of these financial statements

THE BULLETIN OF SPANISH STUDIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	£
Royalties	103,118
Donation from unincorporated organisation	211,959
Grants	6,000
Editorial expenses	<u>69,048</u>
	<u>390,125</u>

THE BULLETIN OF SPANISH STUDIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs £	Totals £
Charitable activities	<u>7,000</u>	<u>246,614</u>	<u>253,614</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	171,430
Prepayments and accrued income	<u>29,292</u>
	<u>200,722</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	12,444
Other creditors	<u>224,702</u>
	<u>237,146</u>

7. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/12/22 £
Unrestricted funds		
General Fund	82,907	82,907
Postgraduate Scholarship	5,000	5,000
E A Peers Research Endowment Fund	<u>48,604</u>	<u>48,604</u>
	<u>136,511</u>	<u>136,511</u>
TOTAL FUNDS	<u>136,511</u>	<u>136,511</u>

THE BULLETIN OF SPANISH STUDIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	335,521	(252,614)	82,907
Postgraduate Scholarship	5,000	-	5,000
James Whiston Memorial Prize	1,000	(1,000)	-
E A Peers Research Endowment Fund	<u>48,604</u>	<u>-</u>	<u>48,604</u>
	<u>390,125</u>	<u>(253,614)</u>	<u>136,511</u>
TOTAL FUNDS	<u><u>390,125</u></u>	<u><u>(253,614)</u></u>	<u><u>136,511</u></u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE BULLETIN OF SPANISH STUDIES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

£

INCOME AND ENDOWMENTS

Donations and legacies

Royalties	103,118
Donation from unincorporated organisation	211,959
Grants	6,000
Editorial expenses	<u>69,048</u>
	<u>390,125</u>

Total incoming resources	390,125
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EXPENDITURE

Charitable activities

Grants and prizes	7,000
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Support costs

Management

Wages	212,879
Pensions	18,840
Office expenses	3,680
Operational support	1,200
Subscriptions	442
Travel expenses	695
Postage and stationery	961
Honorarium	<u>5,717</u>

244,414

Governance costs

Accountancy fees	<u>2,200</u>
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Total resources expended	<u>253,614</u>
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Net income	<u><u>136,511</u></u>
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