



## **Trustees' Annual Report 31 December 2022**

The trustees present their report with the financial statements of the company for the year ended 31 December 2022.

### **Legal and administrative information**

**Charity number:** 278817

**Principal address:**

Prof Thea Pitman, President (2021-23): School of Languages, Cultures and Societies, University of Leeds, Leeds, LS2 9JT. Email: [t.pitman@leeds.ac.uk](mailto:t.pitman@leeds.ac.uk).

### **Organisation**

The Society is run by the board of trustees, following the provisions made in our Constitution (<https://www.slas.org.uk/constitution>), made up of the following persons for the year 2022:

#### **Officers**

President, Prof Thea Pitman, University of Leeds  
Vice-President, Dr Marieke Riethof, University of Liverpool  
Treasurer, Dr Jannine Poletti-Hughes, University of Liverpool  
Secretary, Dr Eamon McCarthy, University of Glasgow

#### **Ordinary Committee Members**

Dr Catriona McAllister, University of Reading  
Dr Paul Merchant, University of Bristol  
Dr Eve Hayes de Kalaf, School of Advanced Study, University of London  
Dr Rebecca Ogden, University of Kent  
Dr Karol Valderrama-Burgos, University of St Andrews  
Dr Peter Watson, University of Leeds

#### **Ex-officio Members**

Prof Patience Schell, Past-President, University of Aberdeen  
Prof Ann Varley, Coordinating Editor, Bulletin of Latin American Studies, University College London  
Mr Oliver Wilson-Nunn, President of Postgraduates in Latin American Studies, University of Cambridge  
Dr Juan Pablo Ferrero, Conference Organiser, University of Bath.

**Independent examiner:** Malcolm Walker, Walker Broadbent Associates Limited, Lencett House, 45 Boroughgate, Otley, West Yorkshire, LS21 1AG

**Banker:** Natwest Westminster Bank Plc, Chatham Customer Service Centre, Western Avenue, Waterside Court, Chatham Maritime, Chatham, Kent, ME4 4RT

## **Objectives of the Charity in the Public Benefit**

The objectives of the Society, as stated in our Constitution (<https://www.slas.org.uk/constitution>) are to advance and promote the study of Latin America within the United Kingdom, and in particular to:

- a. sponsor an annual conference for Latin Americanists.
- b. sponsor or co-sponsor such other conferences or meetings as the Society shall from time to time deem appropriate.
- c. publish a periodical bulletin, the *Bulletin of Latin American Research* (BLAR), the ownership of the copyright to the content and title of which will be retained by the Society.
- d. maintain a website for the Society and publish other publications as the Society shall from time to time deem appropriate; and
- e. co-operate with public, academic and institutional bodies which have similar interests or objectives.

## **Review of activities**

Activities in calendar year 2022 included the following:

- a. Our highly successful annual conference was held at University of Bath on 21 and 22 April 2022, with a reception held at the Roman Baths.
- b. We supported the activities of PILAS, Postgraduates in Latin American Studies, including the running of their annual conference held at the University of Cambridge on 7-8 July 2022.
- c. We also sponsored a variety of events and awarded grants and prizes on all our normal schemes (<https://www.slas.org.uk/funding>) and introduced a new funding opportunity: the UK Scholar's Research Support Grant.
- d. We awarded just over £34,000 in grants and prizes. Details of each of the funding schemes and recipients can be found in the Secretary's Report (<https://www.slas.org.uk/annual-reports>) for 2023, which captures activity for 2022.
- e. We signed a new contract with Wiley for the publication of the *Bulletin of Latin American Studies* covering the period 2023-27. We also negotiated the reimbursement of Society membership fees covering the period of the previous contract (2018-22). These fees are handled by Wiley and were due to be given in full to the Society according to the terms of the contract yet had been retained by the publisher in error.
- f. We have continued to maintain our website, as well as develop our Twitter presence with investment in regular tweeting.
- g. We have continued to co-operate with all other public, academic and institutional bodies which have similar interests or objectives.
- h. We furthermore undertook the following additional activities during the year:

1. updated our Constitution at the AGM held at the University of Bath on 21 March 2022, in particular to simplify it and bring it up-to-date with the operation of the Society as it has evolved, particular during the Covid-19 pandemic, and to integrate contemporary EDI principles and set term limits on all trustee roles.
2. conducted a survey of the needs of our membership to better inform decision making.
3. updated our Climate Action Policy in the light of the above.
4. and we were successful in securing funding, handled via the University of Bristol (PI: Paul Merchant), from the AHRC-SNSF links scheme, to support PGR and ECR links between UK and Swiss-based Latin Americanists.

## **Plans for the future**

Overall our focus is on maintaining the core activities of the Society as listed above (A to E) in a fast changing environment where our most important income stream (the publication of our scholarly journal, the *Bulletin of Latin American Studies*) is likely to reduce by between 20 and 25% over the next couple of years. At the same time we remain open to all viable means to promote the study of Latin America in the UK.

## **Reserves policy**

Our policy is to keep in reserve assets to at least the value of £100,000 representing the normal maximum annual turnover.

## **Risk Review**

The academic publishing market is changing fast with the shift to Open Access publishing and this impacts SLAS directly as the vast majority of our income comes from our journal. We have nonetheless managed to negotiate a new contract with the publisher Wiley that promises to maintain our core income at a good level over the next five years, thus enabling us to continue our normal range of activities in support of the Society's objectives. We are nonetheless attentive to the need to ensure that the journal is managed in a financially prudent way going forward. We are also able to alter the number of grants that we offer each year to ensure that expenditure matches income as closely as possible. We also have healthy reserves as we go into this period of change.

## **Statement of trustees' responsibilities**

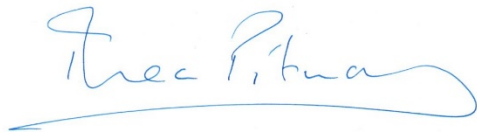
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year 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 of the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities, and in accordance with the Charities Act 2011.

This report was approved by the Board of Trustees on 29 March 2023 and signed on its behalf by:



**Prof. Thea Pitman, University of Leeds**  
**SLAS President, 2021-23**

## **Treasurer's Report Year ended 31<sup>st</sup> December 2022**

### **RECEIPTS AND PAYMENTS ACCOUNT**

#### **YEAR ENDED 31 DECEMBER 2022**

#### **STATEMENT OF FINANCIAL ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Bulletin of Latin American Research	140,305	97,964
Donations	310	518
Interests received	774	263
Total incoming resources	<u>141,389</u>	<u>98,745</u>
reimbursements	1,033	4,852
Total incoming resources (with reimbursements)	<u>142,422</u>	<u>103,596</u>
<b>Resources expended</b>		
Charitable activities	40,933	39,694
Support & governance costs	14,509	36,204
Total resources expended	<u>55,442</u>	<u>75,898</u>
Net incoming resources	86,980	27,698
Total funds brought forward	270,719	243,021
Total funds carried forward	<u>357,699</u>	<u>270,719</u>

### **STATEMENT OF ASSETS AND LIABILITIES**

#### **YEAR ENDED 31 DECEMBER 2022**

#### **BALANCE SHEET**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash current account	282,699	195,719
Cash savings account	<u>75,000</u>	<u>75,000</u>
Net assets	<u>357,699</u>	<u>270,719</u>
<b>Represented by</b>		
Unrestricted funds	<u>357,699</u>	<u>270,719</u>

## **Notes**

### **Income**

The main source of income for SLAS (92.5%) comes from the contract with Wiley, representing a share of the profits from BLAR for publication year 2021, coupled with the membership payments collected on behalf of SLAS in that year. The £130,739 received from Wiley this year includes an additional £32,574 from memberships' revenue backlog corresponding to other periods.

Donations for £310 come from standing orders from previous memberships that have not been cancelled and the interest payment of £774 are from the £75,000 savings that are in a Skipton account.

A surplus of £7,010 come from the conference in Bath (£9,566 minus £2,556 of costs).

At the beginning of 2021 there were ATM withdrawals of £6,000 to be used for business of the Society by the previous treasurer. As these did not take place because of the pandemic, a total reimbursement of these withdrawals (minus £115 of expenses) were paid by the previous treasurer, where the final payment of £1,033 was received at the beginning of 2022.

### **Expenditure**

The main items of expenditure for 2022 correspond to Prizes and Grants, for £34,443. We paid for 5 Scholars grants to attend our annual conference (£7,208), the Catedra SLAS (£600), 3 Post-doc awards (£6,000), 14 out of 15 PG+PD research support grants awarded (£13,464), 8 PG+PD conference grants (3,000) and 5 Seminars/Conferences grants (£2,352). Additionally, we paid for 2 travel bursaries that corresponded to 2020 and had been unclaimed by then (£1,668) and for the use of the gather software space (£123). The total expenditure for grants was less than budgeted by £7,557, mainly because 3 grants have not been claimed, the gather software was used less than expected and some claims for reimbursement of expenses were lower than the corresponding grant.

With regard to expenses by BLAR, the main expenditure arose from the BLAR editors' honoraria for each of the 5 BLAR editors totalling £5,000 (£1,000 each). BLAR expenses correspond to traveling costs and subsistence for one editorial meeting that took place at the Bath Conference and the Master's Prize of £600. Note that expenses from editorial assistance (£21,000) that corresponds to salary payment through the University of Liverpool was not invoiced during this period.

Therefore, only £2,000 were paid for overtime at the beginning of the year to the associate editor.

Committee expenses were £4,602 that corresponded to expenses paid to committee members to attend the AGM within the annual conference in Bath, and also for expenses of three of the officers for a previous meeting in Bath that took place in January in preparation for the annual conference.

Other expenses include those to PILAS (£3,884) that correspond to the organization of their annual conference that took place at the University of Cambridge, a fee of £100 for the UCML membership and a payment of £1,771 for 72.25 hours@£20 to a professional assistant (Christy Palmer £1,445) + £302 for website assistance and a donation of £50 to “Sailfree” in memory of Roberto Espindola - President of the Society for Latin American Studies, 1989-1991.

## **Conclusion**

‘Ordinary’ income of £142,422 (£141,389+£1,033) and expenditure of £55,442 left a surplus of £86,980 for the year. However, it is not expected that this pattern will continue as the income from Wiley in 2023 will stand at £80,792, payments to the University of Liverpool for editorial assistance are expected to be paid and the availability of a new grant scheme for UK scholars that has been established (3@£3,000) . These aspects have been considered in budgeting for 2023.

Approved by Trustees on 29th March 2023 and signed on their behalf by Jannine Poletti-Hughes (SLAS Treasurer)

## **THE INDEPENDENT EXAMINER**

This report has been approved on the 11<sup>th</sup> of May 2023 by the independent examiner (Walker Broadbent Associates Limited) to confirm that it complies with both the accounting records and the accounting requirements of the Charities Commission.

**SOCIETY FOR LATIN AMERICAN STUDIES**  
**Independent Examiners' Report**  
**For the year ended 31 December 2022**

I report to the Trustees on the Accounts of the Society For Latin American Studies for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Trust's Trustees you are responsible for the preparation of the Accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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.


**Basis of Independent Examiner's Report**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

To enable a proper understanding of the accounts to be reached I draw your attention to the following matter:

The Society accounts for income from John Wiley, the publisher of the Bulletin For Latin American Studies, as it is received not as it is earned. At 31 December 2022 the amount owed to the Society by John Wiley in respect of 2022 income not yet paid over was £14,358.



**Malcolm V Walker B Mus FCA CTA**

Walker Broadbent Associates Limited  
Chartered Accountants  
Lencett House  
45 Boroughgate  
Otley  
LS21 1AG

12 May 2023