



Trustees' Annual Report 31 December 2023

The trustees present their report with the financial statements of the company for the year ended 31 December 2023.

Legal and administrative information

Charity number: 278817

Principal address:

Dr Marieke Riethof (President 2023-2025) / Prof Sarah Bowskill (Vice-President 2023-2025). Queen's, University Belfast, School of Arts, English, University Road BELFAST, BT7 1NN. +44 28 9097 1141.

Email: mrriethof@liverpool.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 2023:

Officers

President, Dr Marieke Riethof, University of Liverpool

Vice-President, Prof Sarah Bowskill, Queen's University Belfast

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 Cara Levey, University College Cork

Dr Paul Merchant, University of Bristol

Dr Rebecca Ogden, University of Sheffield

Dr Karol Valderrama-Burgos, University of St Andrews

Dr Peter Watson, University of Leeds

Ex-officio Members

Prof Thea Pitman, Past-President, University of Leeds

Dr Juan Pablo Ferrero, Coordinating Editor, Bulletin of Latin American Studies, University of Bath

Ms Ana Lucía Pelaez Echeverría, President of Postgraduates in Latin American Studies, University of Cambridge

Prof Barbara Hogenboom, Conference Organiser, University of Amsterdam.

Independent examiner: Simon Young FCA, Aysgarth Chartered Accountants, Suite 3b, Kings House, 1 King Street, Leeds LS1 2HH

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 2023 included the following:

- a. Our highly successful annual conference was held at Queen's University Belfast on 30-31 March 2023, with a conference dinner and reception held at the Great Hall.
- b. We supported the activities of PILAS, Postgraduates in Latin American Studies, including the running of their annual conference held at Queen's University Belfast on 29 March 2023.
- 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 £39,688 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 2024, which captures activity for 2023.
- e. We have continued to maintain our website, as well as develop our social media presence on Twitter/X and LinkedIn with investment in regular posting on behalf of SLAS and our journal.
- f. We have continued to co-operate with all other public, academic and institutional bodies which have similar interests or objectives.
- g. We furthermore undertook the following additional activities during the year:
 1. updated the workflows for our journal and increased its social media presence.
 2. updated our Equality, Diversity and Inclusion policy.
 3. updated our Climate Action Policy.

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 17 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Riethof', with a long horizontal line underneath.

Dr Marieke Riethof
SLAS President, 2023-25

Treasurer's Report Year ended 31st December 2023**RECEIPTS AND PAYMENTS ACCOUNT****STATEMENT OF FINANCIAL ACTIVITIES**

	2023	2022
	£	£
Incoming resources		
Bulletin of Latin American Research+Conference	87,934	140,305
Donations	362	310
Interests received	0	774
Total incoming resources	<u>88,296</u>	<u>141,389</u>
reimbursements	0	1,033
Total incoming resources (with reimbursements)	<u>88,296</u>	<u>142,422</u>
Resources expended		
Charitable activities	45,556	40,933
Support & governance costs	55,503	14,509
Total resources expended	<u>101,059</u>	<u>55,442</u>
Net incoming resources	-12,763	86,980
Total funds brought forward	357,699	270,719
Total funds carried forward	<u>344,936</u>	<u>357,699</u>

STATEMENT OF ASSETS AND LIABILITIES**YEAR ENDED 31 DECEMBER 2023****BALANCE SHEET**

	2023	2022
	£	£
Assets		
Current assets		
Cash current account	184,936	282,699
Cash savings account	<u>160,000</u>	<u>75,000</u>
Net assets	<u>344,936</u>	<u>357,699</u>
Represented by		
Unrestricted funds	<u>344,936</u>	<u>357,699</u>

Notes

Income

The main source of income for SLAS (83.3% in 2023) came from the contract with Wiley, representing a share of the profits from BLAR for publication year 2022, coupled with the membership payments collected on behalf of SLAS in that year.

Donations for £362 come from standing orders from previous memberships that have not been cancelled. Interests for the two savings accounts (i.e. Skipton and Nationwide) were not received until January 2024, so are not registered in this report.

An income of £14,354 came from the conference in Belfast.

Expenditure

The main items of expenditure for 2023 correspond to Prizes and Grants, for £39,688. This is £5,245 more than for 2022. We paid for 6 Scholars grants to attend our annual conference (£9,065), the Catedra SLAS (£600), 2 Post-doc awards (£4,000), 15 PG+PD research support grants (£14,010), 17 PG+PD conference grants (6,671), 4 Seminars/Conferences grants, including one from 2022 (£1,900) and, one UK scholar research grant (£3,000). Additionally, we paid for the use of the gather software space (£281). The total expenditure for grants was less than budgeted by £10,612 mainly because there were two unawarded UK scholar research grants, one unawarded Post-doc grant and some grants for PG&PD research support and for seminars/conferences that were not fully spent by the grantees.

With regards to expenses by BLAR, the main expenditure arose from the payment to the BLAR associate editor which corresponded to 2022 and 2023 (£33,936). This payment is made through the University of Liverpool and the delay in the payment for 2022 was due to their delay to send the invoice. A payment of editors' honoraria was made for each of the 6 BLAR editors totalling £6,000 (£1,000 each) and a pro-rata amount of £250 for an editor that left the editorial board. Three prizes totalling £1,400 (i.e. BLAR article, Blakemore and Master's) were awarded by the BLAR editors. BLAR associate editor expenses correspond to £30 for ink cartridges.

Expenses by SLAS committee members, BLAR editors and PILAS Chair to attend the AGM within the annual conference in Belfast totalled £10,712.

Other expenses include those to PILAS (£3,567) that mainly correspond to the organization of their annual conference that took place in Belfast, accounting services for £780, a fee of £105 for the UCML membership, £25 for SLAS elections, £14 for the standing conference and a payment of £1,887 for website and social media expenses.

Conclusion

'Ordinary' income of £87,934 and expenditure of £101,059 left a deficit of £12,763 for the year. However, the deficit is explained by the payment to the BLAR associate editor that corresponded to 2022. If this payment was to be excluded from this financial year, SLAS

would have presented a surplus of £5,939. Also, it is worth noting that SLAS has built reserves for £344,936 that will support the continuation of SLAS objectives in the future.

Approved by Trustees on 03/05/2024 and signed on their behalf by

Jannine Poletti-Hughes (SLAS Treasurer)

THE INDEPENDENT EXAMINER

This report has been approved on the 14th November 2024 by the independent examiner Simon Young FCA (Aysgarth Chartered Accountants) to confirm that it complies with both the accounting records and the accounting requirements of the Charities Commission.

Independent Examiner's Report to the Trustees of Society for Latin American Studies

Independent examiner's report to the trustees of Society for Latin American Studies

I report to the charity trustees on my examination of the accounts of Society for Latin American Studies (the Society) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Society 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 Society'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

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 Society 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.

Simon Young FCA

Aysgarth Chartered Accountants
Suite 3b
Kings House
1 King Street
Leeds
LS1 2HH

Date: 14 November 2024