

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 - 12
Notes to the Financial Statements	13 - 23

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Martin Baglow (resigned 31 December 2020)
Peter Bryant (appointed 1 January 2020)
Philippa Goodall
Laurence Hasson (appointed 1 January 2021)
Alan Hughes
Dale Kynaston
Derek Parmenter (resigned 28 March 2021)
Patrick Perridge
Shanna Wells

Company registered number (to 26 November 2020 when converted to Charitable Incorporated Organisation)

03823721

Charity registered number

1080930

Registered office

29-30 Fitzroy Square
London
W1T 6LQ

Secretary

Michael Abbot

Accountants and independent examiner

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their Annual Report together with the financial statements of the The British Association of Barbershop Singers for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law (up to conversion from a charitable company to a charitable incorporated organisation on 26 November 2020). The Trustees confirm that the Annual Report and financial statements of the charitable incorporated organisation (CIO) comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The objects of the Charity are to further the education of the general public in any and all aspects of barbershop harmony including singing and performing in the barbershop harmony style.

b. Main activities undertaken to further the charity's purposes for the public benefits

The Trustees have complied with their duty to have a due regard to the guidance on public benefit, published by the Charity Commission in exercising their powers or duty.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Review of activities

Like so many other organisations, 2020 has been a year like no other for the Association, as we all dealt with the effects of the global COVID-19 pandemic. That being said, we still had a full calendar of events and some new initiatives to develop and promote barbershop singing, and provide support to our 62 registered clubs during this challenging year. Membership of the Association at the end of 2020 was 1,857 paying members, comprising club members, honorary members and individual associates.

Working quickly, the Board and other volunteers showed a huge amount of initiative in providing an alternative to our regular annual events, most of which were moved online to become 'virtual' events. These initiatives were similar to those we have provided for a number of years, but for obvious reasons, looked and felt a lot different.

Developing Music and Performance Skills

Music Directors' Academy – BABS places great emphasis on helping front line musical directors with their personal development because of the consequential benefits which flow through to all our clubs, their members and the general public. Each year we hold a Music Directors' Academy, and thankfully we were able to hold an in-person event in 2020, before the nation was placed into lockdown. The successful 2020 event was held in Nottingham, and as in previous years, BABS provided one free place at the Academy for every BABS Club to encourage the continuous development of their musical leaders.

This year's event focused on singing pedagogy, leadership, and conducting techniques. 60 Music Directors, representing the majority of BABS member clubs, were taught by Jay Butterfield from the USA, one of the leading choral directors in the barbershop music scene.

MD Forums - a new initiative for 2020, MD Forums are regular, 'round-table' discussions of our clubs Musical Directors, hosted on Zoom every 2-3 months. They allow for the attendees to share ideas, good practice, and discuss issues on a peer-to-peer basis, and have proven very popular in aiding their development and improving the support network.

BABS Learn! - a new initiative for 2020, BABS Learn! was a series of online lectures and workshops about the barbershop artform that were hosted on YouTube and free for anyone to watch. The inaugural BABS Learn! was held over the weekends of 21st and 28th June and so far has attracted over 4,000 views from around the world. We hope to adopt BABS Learn! into our future plans.

Harmony College – BABS Harmony College is a key strategic component for developing BABS club members' knowledge and skills. It also promotes barbershop by attracting attendees from other UK singing organisations. This year saw us deliver our 42nd annual Harmony College, this time called 'Harmony College Online'.

85 delegates attended the 2-day online event, with some delegates attending extra sessions in the month leading up to the event. They could elect to take part in a number of streams including choral singing (which ended in a virtual choir performance), choral directing, personal development, one-to-one vocal coaching, basic music theory and barbershop arranging. The team of BABS experts was augmented by Jordan Travis, a choral singing expert from Canada, who provided an inspirational keynote speech to round off the weekend.

Contest & Judging Team - BABS maintains its own team of trained judges, who again moved their training programme online in 2020. Our judges don't just mark contests, they also coach and give post contest evaluations to competitors, which are invaluable for developing skills. In addition to their usual judging duties, this year the team has been involved in supporting BABS Learn! and Harmony College. Our judges are volunteers who give a lot of personal time fulfilling their duties for which the Association is hugely grateful.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Engagement with Clubs

Throughout 2020 the Association worked extremely hard to keep its clubs and their members engaged in barbershop. As an organisation of clubs who predominantly exist to meet together in-person, this proved challenging, but the ingenuity of our volunteers provided a wide range of online events which are outlined in this report. These events were augmented by further work to keep our clubs engaged, including:

Informal phone calls - throughout the year, Martin Baglow, our then Chairman, personally called every single BABS Club Chairperson to see how they were doing and what initiatives they had in place to keep their members engaged, and to share good practice with them.

Zoom drop-ins - members of the board, and likewise some leading barbershop educators, regularly made themselves available to attend club rehearsals and meetings on Zoom, in order to increase visibility and provide guidance, which proved a good way of keeping our clubs and their members engaged.

Guidance to clubs - through publications and weblogs, we helped to inform clubs of the latest guidance around COVID-19, and share some resources for running remote rehearsals effectively.

Partnerships

Barbershop Harmony Society - BABS continues to be an Alliance Partner of the Barbershop Harmony Society in the USA, and has a formal agreement to help BABS promote and develop barbershop harmony in the UK. Benefits from this alliance give BABS members a 25% discount on music and merchandise purchased from the BHS online store and also the Society's online educational services. The relationship with BHS continues to strengthen and grow.

Barbershop in Harmony (BinH) - BABS also operates in an informal collaboration with two other UK barbershop organisations: the Ladies Association of British Barbershop Singers (LABBS) and Sweet Adelines International (SAI) Region 31. BinH undertakes selected projects collectively to promote barbershop. Whilst there were no joint events in 2020, the leaders of the three organisations continued to meet online to discuss ideas, share good practice, and keep each other updated on our activities.

UK Based Choral Organisations - BABS continues to develop relationships with other UK based singing organisations, such as The Singing Network UK and The Association of British Choral Directors, and is a corporate member of Making Music. Through our corporate membership, BABS Clubs have access to the many services provided by these organisations.

Conventions & Contests

Sadly, our usual programme of Conventions and Contests was cancelled in 2020 due to the global pandemic. Our Convention was due to be held in Harrogate International Centre, which became a 'Nightingale Hospital' throughout the year. Thankfully, we were able to defer our booking with them until 2022. We were able to cancel our booking with the University of Sheffield for our annual Quartet Convention, and our Allies in the Barbershop Harmony Society in North America also had to cancel their Convention, where some of our most talented ensembles were due to compete.

We recognise what a huge feature of the calendar these events are for our members, and whilst they are hard to replace, we were able to bring our members together in spirit with two online TV shows that coincided with our big calendar events, called BABS Live!

BABS Live! - We ran two BABS Live! events in 2020, one coinciding with our annual convention on 23rd May and one coinciding with our cancelled annual Harmony College on 30th August. These were essentially two-hour live broadcasts, featuring performances from our member clubs and quartets and featured guest performances from some of the best in the barbershop world. The first-of-a-kind in the barbershop world, these were hugely

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

successful in bringing the spirit of those events to the world in lockdown, and we received many compliments from our membership and around the world - so much so that other organisations have attempted to imitate our success. Broadcast live on YouTube and Facebook, these two shows have around 17,000 views at the time of writing.

Promotion of the barbershop style

The objects of BABS as a registered charity are to "further the education of the general public in any and all aspects of barbershop harmony". BABS, through its support of member clubs and online activity, continues to encourage people to take up singing.

In addition to the many activities previously outlined, promotion of barbershop is also done through networking with other singing organisations. This is achieved by attending "Singing Network UK" meetings and by inviting representatives from other singing organisations to attend BABS events..

Recognition Awards

BABS Hall of Fame - The BABS Hall of Fame recognises individuals and groups for the valuable service they have given BABS and barbershop singing in general. In 2020 there were no new inductees to the BABS Hall of Fame.

Barbershopper of the Year Award - Each year Clubs run their own "Barbershopper of the Year" awards to recognise Club members who make exceptional contributions to their Club's life. Likewise, BABS run a National Barbershopper of the Year award to recognise the achievements of those 'local barbershop heroes'. In 2020, Simon Lubkowski of Tuxedo Junction BHC was the worthy recipient, due to his outstanding contribution to the Association as a performer, and also due to his outstanding work in promoting barbershop to the wider public, particularly the young people of Leicestershire, in 2019.

Financial review

a. Financial risk management objectives and policies

The Trustees do not consider it necessary to adopt detailed financial risk management policies, given the nature and structure of the Charity. The Charity believes that its management is such that any risks can be identified in advance and actions taken as appropriate.

Where appropriate, the Charity may pay a deposit several years in advance of a Convention event. The objective is to secure a venue, although the Trustees also consider the price paid (and associated price risk) when booking a venue in relation to the size of the venue and the likely attendance.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. Reserves policy

The Charity is retaining its reserves to fund future charitable activities in line with the governing documents. All reserves are unrestricted and can be used for any future activity the Trustees deem fit.

The Association is run as a non-profit organisation. All activities are scaled to match our income through membership subscriptions. Events are budgeted as breakeven, pay as you go events. Any surplus funds are held in reserve and reinvested into its members by way of free or subsidised education/training events.

Despite the challenges of 2020, BABS continues to be in a sound financial position with unrestricted reserves of £162,914 (2019: £119,494). This year BABS made a surplus of £43,420 (2019: £26,965) that will be invested once again in initiatives to further our charitable objectives. Operational reports and systems have continued to be refined during 2020 to make it easier for the Board to track spending.

c. Principal funding

The Charity has three main sources of income, the main source is income generated from the convention each year. This is followed by the income from the academy and college, and the subscriptions paid by members. The Charity also receives donations.

Structure, governance and management

a. Constitution

During the year, BABS changed its status from a charitable company limited by guarantee to a Charitable Incorporated Organisation (CIO), regulated by the Charity Commission. Our corporate documentation including operational policies can be viewed in the Document Centre on our website.

The Charity is constituted under a Memorandum of Association and Articles of Association as amended from 26th November 2020 to an Association Constitution of a Charitable Incorporated Organisation. It is registered with the Charity Commission under number 1080930. The Board and members continued as previously upon conversion to the charitable incorporated organisation.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

b. Appointing trustees, organisational structure and decision making

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Association governing document. Only a BABS club member can be appointed to trustee positions as detailed in the CIO Association governing document. The Charity does not have formal policies or procedures for the induction and training of trustees.

The Trustees are responsible for making all decisions, there is no policy of delegation. The Charity believes that its management is such that any risks can be identified in advance and actions taken as appropriate.

The Trustees are volunteers and do not receive any remuneration. The Board meets regularly with a pre-planned annual schedule of near bi-monthly meetings. We met formally on sixteen separate days, mainly in online meetings, during the year including one formal Members' meeting (the Annual General Meeting and the Autumn Members' Meeting were combined this year). This is more than usual, and reflects meetings which were called to discuss the changing circumstances, and in particular to discuss the cancellation and reorganisation of events.

In most years, the Trustees approve grants for various purposes, including scholarships and awards to support education and participation in international singing contests. However, such activities were cancelled this year, so grant activity was at a low level compared to previous years. We look forward to the time when our principal education event, Harmony College, resumes, and there is a resumption of both national and international contests. Funding of BABS comes from various sources including Gift Aid, regular giving, donations and legacies. In 2020, grants with a total value of £4,651 were distributed.

The 2020 Board comprised the same officers as 2019, with the addition of Dale Kynaston as Director of Music and Education. Throughout the year, Martin Baglow served as Chairman, Alan Hughes served as Vice-Chairman, Pippa Goodall as Director of Finance, Peter Bryant as Director of Membership, Derek Parmenter as Director of Events, Shanna Wells as Director of Marketing and Communications, and Pat Perridge as Director of Administration. Mike Abbott continued to support the Board as Secretary throughout the year.

At the end of 2020, we said a fond farewell to Martin Baglow and Derek Parmenter as they retired from the board, and we thank them both for their distinguished service over a long period, and especially through 2020. In particular, Derek Parmenter has served on the Board for a considerable period of time, and his contributions to the continued success of the Association are not to be underestimated.

I thank my fellow Trustees for all the hard work they do to make our Association function so successfully. Thanks go too to all the volunteers who run our Clubs and provide skills and services as musical leaders, directors, judges, coaches, educators, event organisers and administrative and operational support. The Association couldn't exist without the dedication and commitment of all these people.

Finally I want to thank all our members and their families for their ongoing support. BABS is justifiably very proud of its Clubs; they are involved in community projects, organise concerts where they demonstrate their barbershop skills, they raise substantial funds for good causes and it is through their enthusiasm and dedication we continue to deliver our objective of promoting the benefits and enjoyment of barbershop singing, even when a global pandemic hits!

Future developments

The Charity will continue to receive subscriptions from their members and will be holding their events in 2021 dependent on COVID-19 impacts.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Alan Hughes
Chair of Trustees

Date: 27/03/2021

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of The British Association of Barbershop Singers ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 12-04-21

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	125,951	125,951	134,671
Charitable activities	4	19,911	19,911	246,647
Investments	5	151	151	213
Total income		146,013	146,013	381,531
Expenditure on:				
Charitable activities	6	102,593	102,593	354,566
Total expenditure		102,593	102,593	354,566
Net movement in funds		43,420	43,420	26,965
Reconciliation of funds:				
Total funds brought forward		119,494	119,494	92,529
Net movement in funds		43,420	43,420	26,965
Total funds carried forward		162,914	162,914	119,494

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

The notes on pages 13 to 23 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	5,424	7,120
		<u>5,424</u>	<u>7,120</u>
Current assets			
Stocks	10	264	188
Debtors	11	81,197	68,297
Cash at bank and in hand		143,764	114,358
		<u>225,225</u>	<u>182,843</u>
Creditors: amounts falling due within one year	12	(67,735)	(70,469)
Net current assets		<u>157,490</u>	<u>112,374</u>
Total assets less current liabilities		<u>162,914</u>	<u>119,494</u>
Total net assets		<u><u>162,914</u></u>	<u><u>119,494</u></u>
Charity funds			
Unrestricted funds	13	162,914	119,494
Total funds		<u><u>162,914</u></u>	<u><u>119,494</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 up to the date of conversion to a charitable incorporated organisation.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006 up to the date of conversion to a charitable incorporated organisation.

The Trustees acknowledge their responsibilities for complying with the requirements regarding accounting records and preparation of financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Alan Hughes
Chair of Trustees

Date: 27/03/2021

The notes on pages 13 to 23 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

The British Association of Barbershop Singers is a Charitable Incorporated Organisation, and whose registered address is 29-30 Fitzroy Square London W1T 6LQ. The Charity's objects are to further the education of the general public in any and all aspects of barbershop harmony including singing and performing in the barbershop harmony style as stated in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 (up to the date of conversion to a charitable incorporated organisation), and the Charities Act 2011.

The British Association of Barbershop Singers meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

On 26 November 2020, the Charity changed its status from a charitable company limited by guarantee to a Charitable Incorporated Organisation (CIO), regulated by the Charity Commission.

2.2 Going concern

After reviewing the expected income and the level of recurring and anticipated expenditure for the next financial year, the level of reserves available, the impact of COVID-19 and the future plans of the Charity, the Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The following specific policies are applied to particular categories of income:

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from conventions held is recognised in the year in which the convention takes place. When received in advance, income will be deferred until the convention takes place.
- income from the Charity's music store is included in the year in which it is receivable.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 20% straight line
------------------	---------------------

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	23,771	23,771	33,000
Subscriptions	102,180	102,180	101,671
	<u>125,951</u>	<u>125,951</u>	<u>134,671</u>
<i>Total 2019</i>	<u>134,671</u>	<u>134,671</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Music Advice store	9,479	9,479	19,768
Convention	20	20	151,142
Education	7,092	7,092	72,829
Quartet registration fees	1,840	1,840	1,708
Marketing income	1,480	1,480	1,200
	<u>19,911</u>	<u>19,911</u>	<u>246,647</u>
<i>Total 2019</i>	<u>246,647</u>	<u>246,647</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest receivable	151	151	213
<i>Total 2019</i>	213	213	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	70,423	4,651	27,519	102,593	354,566
<i>Total 2019</i>	293,644	18,621	42,301	354,566	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Music Advice Service costs	9,505	9,505	15,362
Convention costs	5,099	5,099	140,768
Educational activities	16,515	16,515	80,185
Competition activities	3,857	3,857	33,001
Marketing costs	18,402	18,402	9,572
Training and development	17,045	17,045	29,726
Harmony College 2017 - over-accrual	-	-	(14,970)
	<u>70,423</u>	<u>70,423</u>	<u>293,644</u>
<i>Total 2019</i>	<u>293,644</u>	<u>293,644</u>	

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
General office	719	719	1,945
Finance costs	728	728	3,657
Cost of Trustees' meetings	2,504	2,504	12,585
Trustees' expenses	1,533	1,533	3,796
Insurance	6,956	6,956	10,960
Depreciation	3,063	3,063	2,789
Storage costs	1,717	1,717	3,108
Independent examination fees	3,000	3,000	3,461
Legal costs	7,299	7,299	-
	<u>27,519</u>	<u>27,519</u>	<u>42,301</u>
<i>Total 2019</i>	<u>42,301</u>	<u>42,301</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Analysis of grants

	Grants to Individuals 2020 £	Total funds 2020 £	Total funds 2019 £
Educational grants and international contestant support	4,651	4,651	18,621
<i>Total 2019</i>	<i>18,621</i>	<i>18,621</i>	

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £3942 were reimbursed or paid directly to 8 Trustees (2019 - £10610 to 8 Trustees) for travel expenses.

The Charity had no employees in either the current or prior years.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	20,451
Additions	1,367
	<hr/>
At 31 December 2020	21,818
	<hr/>
Depreciation	
At 1 January 2020	13,331
Charge for the year	3,063
	<hr/>
At 31 December 2020	16,394
	<hr/>
Net book value	
At 31 December 2020	5,424
	<hr/>
At 31 December 2019	7,120
	<hr/>

10. Stocks

	2020 £	2019 £
Finished goods and goods for resale	264	188
	<hr/>	<hr/>

11. Debtors

	2020 £	2019 £
Trade debtors	384	471
Prepayments and accrued income	80,813	67,826
	<hr/>	<hr/>
	81,197	68,297
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Debtors (continued)

At the balance sheet date there are debtors due after more than one year of £5,638 (2019: £5,450) included within prepayments. These relate to deposits paid to secure a Convention venue for future Convention events.

12. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	8,675	298
Other creditors	42,209	109
Accruals and deferred income	16,851	70,062
	<hr/> 67,735 <hr/>	<hr/> 70,469 <hr/>

Included in accruals and deferred income above is an amount of £nil (2019: £57,799) representing income received in advance for the following year's Convention. As the Convention could not take place in 2020, all deferred income brought forward has either been refunded or is included within other creditors to be refunded in the next financial period.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	119,494	146,013	(102,593)	162,914

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	92,529	381,531	(354,566)	119,494

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,424	5,424
Current assets	225,225	225,225
Creditors due within one year	(67,735)	(67,735)
Total	162,914	162,914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	7,120	7,120
Current assets	182,843	182,843
Creditors due within one year	(70,469)	(70,469)
Total	119,494	119,494

15. Related party transactions

Other than included elsewhere in the financial statements, there are no related party transactions in the current or prior year requiring disclosure.