

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

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THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Trustees

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

Charity registered number

1080930

Principal office

29-30 Fitzroy Square
London
W1T 6LQ

Accountants and independent examiner

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

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

CHAIR'S STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

2021 has been another year like no other for our Association, for two main reasons. One of those is that this report covers the 9-month period from January to September. This is due to the change in our financial year, where from now on we will run from 1st October to 30th September each year. To do this, we needed to run a 9-month financial period in order to break from our old system of aligning with the calendar year. The second reason that 2021 has been like no other is more obvious; we have continued to contend with the effects of the global COVID-19 pandemic.

I am incredibly grateful to all of the people who have given their time, energy and expertise to keep BABS going in 2021. 2020 was challenging for obvious reasons, but in many ways 2021 has been even more challenging - the constantly changing landscape, unclear and sometimes contradictory government guidance regarding singing, and peoples' waning enthusiasm for online video software are just three examples of challenges we have faced.

That being said, I am pleased to say that we did get back to doing what we love to do this year - meeting together to sing in harmony! The vast majority of our clubs, after careful risk assessment, managed to get back to safe in-person rehearsals, and it was certainly heartwarming to hear of the positivity this brought back into all our lives. Shortly after the writing of this report, we will gather in Sheffield for QuartetCon, our first BABS in-person event in two years, and I know that the excitement to see and hear everyone is palpable.

Thanks to the wonder of online technology, we were able to deliver a full calendar of events and continue with some initiatives from 2020 to develop and promote barbershop singing and provide support to our 68 registered clubs during this challenging year. Membership of the Association at the end of September 2021 was 1849 paying members, comprising club members, honorary members and individual associates.

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

Our three-pronged strategy of Growing our Skills, Growing our Numbers, Growing our Reputation remains in place as long-term strategic objectives. I hope that from reading this report you will get a better understanding of everything we have done this year to work towards achieving those goals, despite the challenging circumstances.

In harmony, as always,

Alan Hughes
Chair

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The Trustees present their Annual Report together with the financial statements of the The British Association of Barbershop Singers for the period 1 January 2021 to 30 September 2021. 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 Charity, through providing support and encouragement to its member clubs and providing education, continues to meet its charitable objectives. 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.

Achievements and performance

a. Review of activities

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 this year that continued as an online event. As always, BABS offered one place at the Academy for every BABS Club to encourage the continuous development of their musical leaders.

This year's event focused on Musical Identity, and creating believable performances to match. Music Directors, representing the majority of BABS member clubs, were taught by Greg Clancy and Cindy Hansen from the USA, and Linda Corcoran from here in the UK. The delegates also participated in the 'Race and Real Talk' session delivered by HALO Inc from the USA, learning about Diversity and Inclusion issues in barbershop.

MD Forums - following on from their successful introduction in 2020, MD Forums continued this year. They 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! - another new initiative which began in 2020, BABS Learn! is a series of online lectures and workshops about the barbershop artform that were hosted on YouTube and free for anyone to watch. This year's event was held over the weekends of 6th and 7th March and so far has attracted around 1,000 views from around the world. The videos are still available to watch on our YouTube channel.

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 43rd annual Harmony College, once again, this year called 'Harmony College Online' for rather obvious reasons.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

90 delegates attended the 2-day online event. They could elect to take part in a number of streams including choral directing, personal development, one-to-one vocal coaching, basic music theory and barbershop arranging. The team of BABS experts was augmented by Theodore Hicks, a voice, vocal health and conducting expert from the USA, who provided 4 in-depth sessions around resonance matching, use of stereographic imagery, singing with expression and communication through conducting. Theo will be joining us in person at our 44th Harmony College in 2022.

Contest & Judging Team - BABS maintains its own team of judges, who continued to train online throughout this period. 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 PERIOD ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

Developing Club Leadership Skills

Executive Academy - As well as developing the music and performance skills of the Association, this year BABS worked hard to develop the skills of its clubs leadership teams, delivering a brand new event entitled Executive Academy on Saturday 26th June. This online event was attended by 51 members who all serve their clubs in various positions, and as well as networking opportunities, received training on three key areas:

- Race and Real Talk: Diversity and Inclusion issues in barbershop from HALO Inc.
- Our new Safeguarding Policy and Equality Code of Conduct from Pat Perridge, BABS Director of Administration
- Lessons of Love, Life and Chorus Management from John Shipley, Chairman of Bristol Barbershop Harmony Club

Chair's Forums - A new initiative for 2021, Chair's Forums are an online gathering of our Club Chairs, every 2 to 3 months, who gather to discuss issues facing their club and share advice and wisdom with each other, hosted by the BABS Chair. Topics covered have included COVID measures at rehearsals, online chorus management software, and music director recruitment. This initiative has proven very successful in bringing together club leadership from across the Association, bringing our community of clubs closer together.

Partnerships

BABS continues to partner with other organisations to allow us to continue to promote barbershop and educate people about it.

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 and in-person 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 is a corporate member of Making Music. Through our corporate membership, BABS Clubs have access to the many services provided by these organisations.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

Conventions & Contests

BABS Online Convention 2021 - Once again, and like so many organisations similar to ours, our usual programme of Conventions and Contests couldn't go ahead as in-person events in 2021 due to the pandemic. Recognising what a huge feature of the calendar these events are for our members, our events team went about creating an Online Convention for people to enjoy from the comfort of their own homes.

The online event featured a variety of engaging activities for people to not only watch but also interact with, such as:

- Daytime Showcases
- Must See Performances from the world of Barbershop
- Learn to play the ukulele
- Learn the new theme song
- Virtual choir sessions
- Audience Choice Award Show
- BABS Live!
- BABS Video Awards
- Afterglow sessions ranging from a quiz to a sing-a-long

Viewing figures for the Online Convention stand at 15,152. There were 40 individual videos which were premiered or live streamed over the weekend.

Recognising and Awarding our Members' Achievements

In 2021 BABS published a document which outlines the various ways in which the Association recognises and awards its members' achievements. For a long time BABS has inducted members into the BABS Hall of Fame, and more recently have created a 'National Barbershopper of the Year Award'. In 2021 we added to this suite of awards with a 'Young Barbershopper of the Year Award' and a 'Local Hero Award', and were also pleased to name the two Barbershopper of the Year Awards in memory of two barbershoppers; John Grant and Joe Berry. Details of the award recipients are below:

BABS Hall of Fame - Derek Parmenter was inducted into the BABS Hall of Fame in recognition of his distinguished service to the Association as Chairman and Director of Special Events over a significant period.

Neil Firth was inducted into the BABS Hall of Fame in recognition of his distinguished contributions to education over a significant period.

BABS Local Hero Award - Roy Hann was presented with a Local Hero Award in recognition of his distinguished contribution to The Kingsmen and the South Devon region over 30 years.

John Grant National Barbershopper of the Year Award - John Beesley was named the John Grant Barbershopper of the Year in recognition of his work to promote the barbershop artform and BABS to a wider audience.

Joe Berry Young Barbershopper of the Year Award - Devi Joshi was named the Joe Berry Young Barbershopper of the Year in recognition of her work to encourage and inspire young people to participate in barbershop throughout the COVID-19 pandemic.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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.

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.

BABS continues to be in a sound financial position, with 2021 producing a surplus of £32,272 (2020: £43,420) that will be invested in initiatives to further our charitable objectives, and has helped build our reserves to a healthy level of £195,635 (2020: £162,194); something we have learnt is absolutely vital in these unprecedented times.

c. Principal funding

The Charity has three main sources of income, comprising income generated from the convention, income from the academy and college, and the subscriptions paid by members. The Charity also receives donations.

d. Grant giving

Due to the ongoing pandemic, the distribution of charitable grants was much lower than in pre-pandemic years as events such as Harmony Colleges and Conventions did not go ahead as in-person events. We are hopeful that our level of grant distribution will return to similar levels in the future as we resume normal activity.

This year BABS distributed charitable grants with a total value of £650 (2020: £4,652) to support our clubs and their members, including provision of a Hardship Fund and the giving of grants to allow four clubs to run 'Time To Sing' courses. The funding of these charitable grants comes from various sources including Gift Aid, regular giving, donations and legacies.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Structure, governance and management

a. Constitution

The British Association of Barbershop Singers is a registered charity, number 1080930, and is constituted under a Memorandum of Association.

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. Throughout the period of this report, we met formally on 10 separate days, mainly in online meetings, including our Annual General Meeting and Autumn Members Meeting.

Future developments

The Charity will continue to receive subscriptions from their members and will continue holding the events and building on the charitable activities carried out in 2021. The Trustees are delighted that 2022 will see a return to an in-person convention, Sing 2022, in Harrogate.

Our three-pronged strategy of Growing our Skills, Growing our Numbers, Growing our Reputation remains in place as long-term strategic objectives.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. 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: 24 February 2022

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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 period ended 30 September 2021.

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 2011 Act and in carrying out my examination I have followed the applicable 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 understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

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: 09-03-22

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

London
W1T 6LQ

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Income from:				
Donations and legacies	3	80,580	80,580	125,951
Charitable activities	4	5,482	5,482	19,911
Investments	5	9	9	151
		<hr/>	<hr/>	<hr/>
Total income		86,071	86,071	146,013
Expenditure on:				
Charitable activities		53,349	53,349	102,593
		<hr/>	<hr/>	<hr/>
Total expenditure		53,349	53,349	102,593
		<hr/>	<hr/>	<hr/>
Net movement in funds		32,722	32,722	43,420
Reconciliation of funds:				
Total funds brought forward		162,914	162,914	119,494
Net movement in funds		32,722	32,722	43,420
		<hr/>	<hr/>	<hr/>
Total funds carried forward		195,636	195,636	162,914
		<hr/>	<hr/>	<hr/>

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

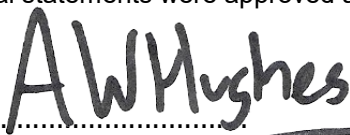
The notes on pages 14 to 24 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

	Note	30 September 2021 £	31 December 2020 £
Fixed assets			
Tangible assets	9	3,576	5,424
		<u>3,576</u>	<u>5,424</u>
Current assets			
Stocks	10	120	264
Debtors	11	66,173	81,197
Cash at bank and in hand		142,732	143,764
		<u>209,025</u>	<u>225,225</u>
Creditors: amounts falling due within one year	12	(16,966)	(67,735)
Net current assets		<u>192,059</u>	<u>157,490</u>
Total assets less current liabilities		<u>195,635</u>	<u>162,914</u>
Total net assets		<u>195,635</u>	<u>162,914</u>
Charity funds			
Unrestricted funds	13	195,635	162,914
Total funds		<u>195,635</u>	<u>162,914</u>

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



Alan Hughes
 Chair of Trustees

Date: 24 February 2022

The notes on pages 14 to 24 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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, which is the functional currency of the Charity, and rounded to the nearest £.

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

The Charity has changed its accounting reference date to 30 September and therefore these accounts cover the period between 1 January to 30 September 2021. The comparative period covers the 12 months to 31 December 2021.

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 PERIOD ENDED 30 SEPTEMBER 2021**

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period 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 period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

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.

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
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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 PERIOD ENDED 30 SEPTEMBER 2021

3. Income from donations and legacies

	Unrestricted funds Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Donations	17,770	17,770	23,771
Subscriptions	62,810	62,810	102,180
	<u>80,580</u>	<u>80,580</u>	<u>125,951</u>
<i>Total 2020</i>	<u>125,951</u>	<u>125,951</u>	

4. Income from charitable activities

	Unrestricted funds Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Music Advice store	4,435	4,435	9,479
Convention	-	-	20
Education	30	30	7,092
Quartet registration fees	620	620	1,840
Marketing income	397	397	1,480
	<u>5,482</u>	<u>5,482</u>	<u>19,911</u>
<i>Total 2020</i>	<u>19,911</u>	<u>19,911</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

5. Investment income

	Unrestricted funds Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Bank interest receivable	9	9	151
	<u>151</u>	<u>151</u>	
<i>Total 2020</i>	<u>151</u>	<u>151</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly Period ended 30 September 2021 £	Grant funding of activities Period ended 30 September 2021 £	Support costs Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Charitable activities	29,087	650	23,611	53,348	102,593
	<u>70,423</u>	<u>4,651</u>	<u>27,519</u>	<u>102,593</u>	
<i>Total 2020</i>	<u>70,423</u>	<u>4,651</u>	<u>27,519</u>	<u>102,593</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	<i>Total funds Year ended 31 December 2020 £</i>
Music Advice Service costs	3,907	3,907	9,505
Convention costs	2,608	2,608	5,099
Educational activities	2,558	2,558	16,515
Competition activities	1,973	1,973	3,857
Marketing costs	9,036	9,036	18,402
Training and development	9,005	9,005	17,045
	<hr/> 29,087 <hr/>	<hr/> 29,087 <hr/>	<hr/> 70,423 <hr/>
<i>Total 2020</i>	<hr/> 70,423 <hr/>	<hr/> 70,423 <hr/>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
General office	512	512	719
Finance costs	405	405	728
Cost of Trustees' meetings	4,471	4,471	2,504
Trustees' expenses	682	682	1,533
Insurance	4,875	4,875	6,956
Depreciation	2,347	2,347	3,063
Storage costs	1,419	1,419	1,717
Independent examination fees	3,000	3,000	3,000
Legal costs	5,900	5,900	7,299
	<u>23,611</u>	<u>23,611</u>	<u>27,519</u>
<i>Total 2020</i>	<u>27,519</u>	<u>27,519</u>	

7. Analysis of grants

	Grants to Individuals Period ended 30 September 2021 £	Total funds Period ended 30 September 2021 £	Total funds Year ended 31 December 2020 £
Educational grants and international contestant support	650	650	4,651
	<u>4,651</u>	<u>4,651</u>	
<i>Total 2020</i>	<u>4,651</u>	<u>4,651</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 30 September 2021, expenses totalling £4380 were reimbursed or paid directly to 7 Trustees (2020 - £3942 to 8 Trustees) for travel expenses.

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

9. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2021	21,819
Additions	499
Disposals	(985)
At 30 September 2021	<u>21,333</u>
Depreciation	
At 1 January 2021	16,394
Charge for the period	1,756
On disposals	(394)
At 30 September 2021	<u>17,756</u>
Net book value	
At 30 September 2021	<u><u>3,577</u></u>
At 31 December 2020	<u><u>5,424</u></u>

10. Stocks

	30 September 2021 £	31 December 2020 £
Finished goods and goods for resale	<u>120</u>	<u>264</u>

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

11. Debtors

	30 September 2021 £	31 December 2020 £
Trade debtors	189	384
Other debtors	2,080	-
Prepayments and accrued income	63,904	80,813
	66,173	81,197

At the balance sheet date there are debtors due after more than one year of £nil (2020: £5,638) 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

	30 September 2021 £	31 December 2020 £
Trade creditors	280	8,675
Other creditors	-	42,209
Accruals and deferred income	16,686	16,851
	16,966	67,735

Included above is £2,616 (2020: £1,280) of deferred income relating to membership subscriptions paid in advance for future periods.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

13. Statement of funds

Statement of funds - current period

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	162,914	86,070	(53,349)	195,635

Statement of funds - prior period

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

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 30 September 2021 £	Total funds 30 September 2021 £
Tangible fixed assets	3,576	3,576
Current assets	209,025	209,025
Creditors due within one year	(16,966)	(16,966)
Total	195,635	195,635

Analysis of net assets between funds - prior period

	Unrestricted funds 31 December 2020 £	Total funds 31 December 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

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.