

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 YEAR ENDED 30 SEPTEMBER 2024

Trustees

Shanna Wells, Chair

Simon Arnott (appointed 17 March 2024, resigned 22 September 2024)

Peter Bryant

Matthew Cawthorne (appointed 17 March 2024, resigned 22 September 2024)

Laurence Hasson (resigned 1 October 2023)

Alistair Lamyman

Calvin Laverick (appointed 17 March 2024)

Simon Lubkowski (appointed 17 March 2024)

Simon Miskin (resigned 1 October 2023)

Elizabeth Smith (resigned 17 March 2024)

Matthew Thomas (resigned 1 October 2023)

Charity registered number

1080930

Principal office

1st Floor, Arthur Stanley House

40-50 Tottenham Street

London

W1T 4RN

Accountants and independent examiner

Martin Bailey FCA

Goodman Jones LLP

Chartered Accountants

1st Floor, Arthur Stanley House

40-50 Tottenham Street

London

W1T 4RN

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

CHAIR'S STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2024

We had a tumultuous start to the year but, thanks to a fantastic effort from the Board and huge support from our members at our events and through donations, we were delighted to have doubled our budgeted surplus. This has allowed us to allocate a large amount of this to rebuild our reserves and we were able to allocate just over £11,000 to extra anniversary grants for our members. I and the other Trustees continue to take our responsibility for the financial wellbeing of our Association very seriously, and this continues to be a key priority for us.

There is a great deal that we can be proud of during the period of 1st October 2023 to 30th September 2024, and this report covers the range of exciting activities and events which have taken place, including education, conventions, shows and awards. I'm sure you'll enjoy reading about the range of activities that took place this year, for which we constantly received the most wonderful feedback.

The Trustees completed a full strategic review and we continued to work towards our long-term strategic goals while bringing in some key objectives for the year.

The Boards of BABS and our friends in LABBS (The Ladies Association of British Barbershop Singers) have continued to meet to discuss the collaboration between our two organisations. This is still developing and more will be discussed over the coming months and years.

As mentioned, we were delighted to have exceeded our targeted surplus. This was down to the hard work of all involved in BABS and to the Board for tightly monitoring and adjusting the financial forecasts and models throughout the year. We had budgeted a surplus of £31,389 but ended up with an surplus of £75,413. Specifically, this was due to a higher level of income and a lower level of expenditure than we had anticipated (£346,246 against budgeted income of £341,860 and expenditure of £270,833 against budgeted expenditure of £310,471), which is largely due to tight control of the budgeting and increased level of footfall at Convention compared to previous years. I am so grateful that our volunteers were able to work proactively to reduce our expenditure whilst still delivering to such a high standard the activities that we did.

We, like all charities, are struggling to recruit volunteers at all levels within the organisation and this is a priority for us to ensure our stability.

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.

I hope that reading this report will give you a better understanding of everything we have done this year to work towards achieving our goals.

In harmony,

Shanna Wells

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their Annual Report together with the financial statements of the Charity for the year 1 October 2023 to 30 September 2024. 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).

The Charity also trades under the names BABS.

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.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

a. Main achievements of the Charity

Developing Music and Performance Skills

Harmony College – Our flagship educational event; 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, to ensure we made the college accessible to as many people as possible, we offered 2 in person day events and a week's online programme. We offered one day in the North of England and one in the South of England. Faculty positions to teach and coach were opened to anyone via application. We were able to enhance our terrific team of UK presenters with some fabulous overseas educators, due to Harmony College online being held on Zoom. The variety in the education on offer was well received by the attendees, and many sessions are now available to watch on the BABS YouTube Channel.

72 delegates attended Harmony College North, 98 attended Harmony College South and 339 registered to attend Harmony College Online. The attendees learned two songs directed by a leading UK Music Director and supported by either the current Gold or Silver Medalist Quartet.

Post-event feedback from attendees was overwhelmingly positive. We were also delighted to be able to heavily subsidise the cost of the in person events to enable as many people to attend as possible.

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. This year we held a joint Directors' Academy with LABBS. The weekend was very well attended by many musical leaders from within both organisations and we gathered feedback from the attendees on how to improve the event. Next year, we are likely to hold a BABS only Directors' Academy but will continue to work with LABBS in offering educational offerings.

BABS and LABBS Educational Days

Education Outreach Programme – Our Education Outreach Programme is geared towards supporting our lower-ranking clubs and helping them to develop their skills. Once again, shortly after Convention, clubs who we felt would benefit from some support were contacted by our team and offered a visit to their rehearsal night, free of charge. The visitor would not only coach the chorus and their director, but would also help to devise an action plan and put them in contact with people who could help further. The feedback from the clubs has been overwhelmingly positive and we are running the project again. The ten lowest scoring choruses across the competitions have begun the process and our Director of Music and Education is pairing the choruses with the best coaches to suit their needs based on feedback received from the clubs.

Contest & Judging Team – BABS maintains its own team of judges, who 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, many of the judges were involved in Harmony College North, South and Online and regularly provided coaching and advice to our member clubs and quartets. Our judges are volunteers who give a lot of personal time fulfilling their duties for which the Association is hugely grateful.

Developing Club Leadership Skills

Chair's Forums – Chair's Forums are an online gathering of our Club Chairs, every 3 months, who gather to discuss issues facing their club and share advice and wisdom with each other, hosted by the BABS Chair. This initiative has proven very successful in bringing together club leadership from across the Association, bringing our community of clubs closer together.

We see this as an important way for us to support the objectives of our registered clubs, which in turn support our recruitment and retention objectives.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

Conventions and Contests

We were thrilled to hold our 50th anniversary Convention this year in May 2024, Sing2024. Our flagship event of the year is undoubtedly our annual convention, this year called Sing2024 and held at the Harrogate Convention Centre over the last weekend in May. For the first time, we also Livestreamed the whole event, along with host interviews and other interactive activities. We included this free of charge but were very pleased to receive a number of donations for the livestream during the weekend.

Approx 2000 delegates attended the event. We had 30 entries for the Male Chorus Contest, which was won by Meantime Chorus, just beating Hallmark of Harmony and MaleVox in 2nd and 3rd place respectively. We had 12 entries for the Mixed Chorus Contest, which was won by The Crucible Vocal Project with Lux A Cappella and The Bristol Mix placing in 2nd and 3rd place. We welcomed an amazing 43 Quartets in our National Quartet Contest and Fifth Element were crowned champions, with Spice Report and Silver Street placing 2nd and 3rd. Our Youth Quartet Contest was won by Ami with Those Meddling Kids and In The Wings in 2nd and 3rd place. Finally our Senior Quartet Contest was won by Mixed Blessings and Setting Sons and High Mileage placing 2nd and 3rd respectively. Our congratulations go not only to our new champions but to everyone who competed.

We were also delighted to welcome Music City Chorus and Instant Classic from the Barbershop Harmony Society as our Headline Guests. The weekend once again closed with a 'closing ceremony', that allowed our newly crowned champions to perform to an audience, and special awards and presentations to be made.

Overall feedback was positive with a few key things highlighted for improvement next year. Due to extremely tight budgeting, receiving a large donation to help bring our American guests over and exceeding our targeted attendee numbers, we were able to make a small surplus on the event. This has been put aside to help with the costs for Sing2025 where we have kept the ticket prices the same but our costs have all increased by 10%. We would, once again, like to take this opportunity to remind our members that the best way of supporting our Association is to attend the activities and events it puts on.

International 2024 - We were delighted that Limelight were, once again, able to attend the Barbershop Harmony Society International Contest in July 2024 to represent the UK. They were again given financial support by BABS. Limelight represented BABS in the International Quartet contest and again did extremely well.

Recognising and Awarding our Members' Achievements

As well as awarding the achievements of our contest winners, we were delighted to recognise a variety of individuals and ensembles for the successes, achievements and contributions to BABS and barbershop. The following awards were all given at our Sing2024 Convention:

John Grant National Barbershopper of the Year Award – Christopher Langworthy was named the John Grant Barbershopper of the Year. Whether it is in competition, coaching or presenting – Chris furthers the cause of British barbershop on a daily basis and has been instrumental to the growth of BABS. In addition to this, this person has been instrumental in the coaching of groups all across the barbershop world! Not content at supporting BABS, this person has offered their coaching to groups for free or for a donation to BABS – a truly selfless act that shows passion, commitment and dedication to the hobby we all love.

Joe Berry Young Barbershopper of the Year Award – Joshua Rees was named the Joe Berry Young Barbershopper of the Year Award. Joshua has supported tirelessly with the running, growth and development of BABS as an organisation. In addition to the work done within their chorus, Josh focuses on Outreach and Collaboration of UK barbershop whilst ensuring a consistent and passionate advocacy for Diversity, Inclusion, Equity and Belonging within BABS. On top of this work, this person is also a supporter of the BABS marketing team and you will have seen their creative work at previous BABS events and within the Harmony Express.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

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.

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. Shanna Wells attended all meetings of the BinH team.

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 YEAR ENDED 30 SEPTEMBER 2024

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 and financial review

The Charity is retaining its reserves to fund future charitable activities in line with the governing documents, and has determined that reserves of £150,000 are required. 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.

As reported, this year saw us produce a surplus of £75,413 (2023: £33,549 deficit). This means that our reserves now stand at £176,872 (2023: £101,459).

The Trustees agree that maintaining our reserves at the level of £150,000 continues to be our priority.

Full financial reports are attached below.

c. Principal funding

The Charity has three main sources of income, comprising subscriptions paid by members and any surplus income generated from events although these are run as break even or deficit based. The Charity also receives donations.

d. Grant giving

This year BABS distributed charitable grants with a total value of £22,586 (2023: £14,886) to support our clubs and their members, including provision of a Hardship Fund. The funding of these charitable grants comes from various sources including Gift Aid, regular giving, donations and legacies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 and CIO Association Constitution. Our corporate documentation including our constitution and operational policies can be viewed in the Document Centre on our website.

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 member can be appointed to trustee positions as detailed in the CIO Association governing document. The Charity is implementing 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 15 separate days, including our Annual General Meeting and Autumn Members Meeting.

c. Membership

On 30th September 2024, BABS comprised 57 Member Clubs, with a total club membership of 2,222 and individual membership of 1,838 subs paying members.

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 2024.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 year 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 judgements 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

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:


.....
Shanna Wells
Chair

Date: 18-02-25

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 30 September 2024.

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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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: 18-02-25

Martin Bailey FCA
Goodman Jones LLP
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	127,308	21,107	148,415	120,123
Charitable activities	5	194,528	-	194,528	170,504
Investments	6	3,303	-	3,303	706
Total income		325,139	21,107	346,246	291,333
Expenditure on:					
Charitable activities		249,726	21,107	270,833	324,882
Total expenditure		249,726	21,107	270,833	324,882
Net movement in funds		75,413	-	75,413	(33,549)
Reconciliation of funds:					
Total funds brought forward		101,459	-	101,459	135,008
Net movement in funds		75,413	-	75,413	(33,549)
Total funds carried forward		176,872	-	176,872	101,459

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	715	1,192
		<u>715</u>	<u>1,192</u>
Current assets			
Stocks	11	230	283
Debtors	12	56,878	62,983
Cash at bank and in hand		150,184	55,462
		<u>207,292</u>	<u>118,728</u>
Creditors: amounts falling due within one year	13	(31,135)	(18,461)
Net current assets		<u>176,157</u>	<u>100,267</u>
Total assets less current liabilities		<u>176,872</u>	<u>101,459</u>
Total net assets		<u><u>176,872</u></u>	<u><u>101,459</u></u>
Charity funds			
Unrestricted funds	14	176,872	101,459
Total funds		<u><u>176,872</u></u>	<u><u>101,459</u></u>

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

Shanna Wells
.....
Shanna Wells
Chair

Date: 18-02-25

The notes on pages 14 to 23 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

The British Association of Barbershop Singers is a Charitable Incorporated Organisation, and whose registered address is 1st Floor Arthur Stanley House, 40-50 Tottenham Street, W1T 4RN. 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), 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 £.

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, 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.3 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.

2.4 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.

2.5 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 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.6 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

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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2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.12 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	27,740	21,107	48,847	24,648
Subscriptions	99,568	-	99,568	95,475
	<u>127,308</u>	<u>21,107</u>	<u>148,415</u>	<u>120,123</u>
<i>Total 2023</i>	<u>120,123</u>	<u>-</u>	<u>120,123</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Music Advice store	2,207	2,207	4,948
Convention	182,300	182,300	105,372
Education	2,530	2,530	50,865
Quartet registration fees	1,656	1,656	4,530
Marketing income	5,835	5,835	4,789
	<u>194,528</u>	<u>194,528</u>	<u>170,504</u>
<i>Total 2023</i>	<u>170,504</u>	<u>170,504</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	3,303	3,303	706
	<u>706</u>	<u>706</u>	
<i>Total 2023</i>	<u>706</u>	<u>706</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	220,614	22,586	27,633	270,833	324,882
	<u>283,335</u>	<u>14,886</u>	<u>26,661</u>	<u>324,882</u>	
<i>Total 2023</i>	<u>283,335</u>	<u>14,886</u>	<u>26,661</u>	<u>324,882</u>	

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Music Advice Service costs	2,077	2,077	4,321
Convention costs	192,680	192,680	127,156
Educational activities	8,503	8,503	77,675
Competition activities	711	711	34,474
Marketing costs	4,451	4,451	9,567
Training and development	12,192	12,192	30,142
	<u>220,614</u>	<u>220,614</u>	<u>283,335</u>
<i>Total 2023</i>	<u>283,335</u>	<u>283,335</u>	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
General office	1,423	1,423	1,901
Finance costs	590	590	380
Cost of Trustees' meetings	7,960	7,960	10,151
Trustees' expenses	4,875	4,875	967
Insurance	6,407	6,407	6,743
Depreciation	1,057	1,057	1,118
Storage costs	1,821	1,821	1,801
Independent examination fees	3,500	3,500	3,300
Legal costs	-	-	300
	<u>27,633</u>	<u>27,633</u>	<u>26,661</u>
<i>Total 2023</i>	<u>26,661</u>	<u>26,661</u>	

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 30 SEPTEMBER 2024

8. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Educational grants and international contestant support	22,586	22,586	14,886
	<u>22,586</u>	<u>22,586</u>	<u>14,886</u>
<i>Total 2023</i>	<u>14,886</u>	<u>14,886</u>	

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, expenses totalling £9,718 were reimbursed or paid directly to 9 Trustees (2023 - £8,132 to 10 Trustees).

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2023	22,241
Additions	580
At 30 September 2024	<u>22,821</u>
Depreciation	
At 1 October 2023	21,049
Charge for the year	1,057
At 30 September 2024	<u>22,106</u>
Net book value	
At 30 September 2024	<u>715</u>
<i>At 30 September 2023</i>	<u>1,192</u>

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Stocks

	2024 £	2023 £
Finished goods and goods for resale	230	283

12. Debtors

	2024 £	2023 £
Trade debtors	3,114	169
Other debtors	173	-
Prepayments and accrued income	53,591	62,814
	56,878	62,983

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,637	10,394
Other creditors	1	216
Accruals and deferred income	14,497	7,851
	31,135	18,461

Included in accruals and deferred income above is £10,148 (2023: £2,021) of deferred income relating to membership subscriptions paid in advance for future periods and Sing 2025 registrations.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds - all funds	101,459	325,139	(249,726)	176,872
Restricted funds				
Restricted Funds - all funds	-	21,107	(21,107)	-
Total funds	101,459	346,246	(270,833)	176,872

Restricted funds represent donations given to the Charity towards the costs of the Sing 2024 Convention.

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds - all funds	135,008	291,333	(324,882)	101,459

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	715	715
Current assets	207,292	207,292
Creditors due within one year	(31,135)	(31,135)
Total	176,872	176,872

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,192	1,192
Current assets	118,728	118,728
Creditors due within one year	(18,461)	(18,461)
Total	101,459	101,459

16. Related party transactions

During the year the Charity received £18 (2023: £Nil) in membership subscription fees from a charity with Trustees in common.