



THE BRITISH SOCIETY OF AUDIOLOGY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



THE BRITISH SOCIETY OF AUDIOLOGY
LEGAL AND ADMINISTRATION INFORMATION FOR THE YEAR TO 31 MARCH 2021

Trustees/Directors

Derek Hoare (Chair)
Edward Killan (Immediate Past Chair – part year)
Donna Corrigan (Vice chair)
David Greenberg (Treasurer – part year)
Jane Wild (Secretary – part year)
Sara Coulson
Gemma Crundwell
Sudhira Ratnayake
Nicci Campbell
Nathan Clarke
Robert Gardner
Bhavisha Parmar
Barry Downes (– part year)

Charity number

1143782

Company number

7482730

Principal address

Fitwise Management Ltd
Blackburn House
Redhouse Road
Seafield
Bathgate
West Lothian EH47 7AQ

Registered office

32 Queens Road
Reading
RG1 4AU

Independent Examiner

P. J. Nixon, FCA,
Edwin Smith, Chartered Accountants
32 Queens Road
Reading
Berkshire
RG1 4AU

Bankers

Lloyds Bank Plc
1-2 Market Place
Reading
Berks
RG1 2EQ

Barclays Standard Life
PO Box 23966
Edinburgh
EH3 1BF

Governing document - Memorandum and Articles of Association Incorporated 5 January 2011

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THE BRITISH SOCIETY OF AUDIOLOGY

REPORT OF THE TRUSTEES AS AT 31 MARCH 2021

The Trustees present their report and the financial statements for the year to 31 March 2021 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011 and the statement of Recommended Practice Accounting and Reporting by Charities (FRS 102). This report is also the Directors' Report required by section 417 of the Companies Act 2006.

CONSTITUTION

The governing body of the Society is the Council. This consists of a minimum of 12 and a maximum of 16 elected members made up of five Officers of the Society (the Chair, Vice Chair, Immediate Past Chair, Secretary, and Treasurer) and other members who are expected at some time in their term of office to fulfil a specific role on Council. Council advisors may also be appointed by Council in an "ad hoc" fashion as required to meet the needs of the Society. The Council meets quarterly and is responsible for the strategic direction of the Society. Council members are from a variety of disciplines across audiology, hearing and balance science which mirrors the professional diversity of the membership.

The Society began operating as a charitable company, known as The British Society of Audiology (A Company Limited by Guarantee, Company Registered Number: 07482730; Charity Number: 1143782) on 1 November 2012, having previously been an unincorporated entity.

CHAIR'S REPORT

This reporting year marks a full year of restriction, change, and innovation because of the COVID-19 pandemic. It has been a remarkable year for so many reasons; the toll of the pandemic on life, the power of science to understand and combat the virus, and the resilience of so many to make change and support others in any way they can. Whilst much research in hearing and balance has paused or changed direction because of COVID-19-related restrictions, essential clinical services have throughout continued to care for those most in need, and to rapidly move to remote working where possible, amazing work that has been done in the face of such momentous challenge. BSA members have also throughout contributed to BSA/BAA/BSHAA/AIHHP joint guidance of audiology and otology services during COVID-19, with much credit to Sue Falkingham for her leadership on this. Thanks also to Richard Rutkowski and the BSA Balance Interest Group who provided an important set of recommendations on personal protective equipment and infection prevention and control for vestibular assessments. Another excellent example of joint working this year is the BAA/BSA guidance on setting and verifying the frequency response of a hearing aid remotely. Congratulations and thanks to Wendy Trump and Jane Wild for their work on that.

Of course, BSA core business has continued this year, and there are many examples of how the BSA successfully supported our multidisciplinary members and the field of audiology. BSA guidance remains at the fore and this year we have seen new guidance from our Special Interest Groups and Professional Guidance Group on many important topics including minimum training guidelines for aural care, audiological assessment and hearing aid provision for patients with a programmable ventriculo-peritoneal shunt, and fitting of combination hearing aids for subjects with tinnitus. Online learning materials to support use of BSA documents are available (or will be developed) and provided on BSA's brand new online learning platform, work led by trustee Sara Coulson.

BSA has essentially functioned online this year. Our AGM was held online in June 2020, and our annual conference also moved online, in October 2020, with an impressive 391 delegates, 11 exhibitors, and 49 submitted abstracts. Looking forward, whilst a return to face-to-face meetings and events is desirable, a blended approach is indicated to be inclusive of all members who wish to participate in BSA conferences and other events. We also continue to communicate regularly with our members online using our website, e-news, social media, and our membership magazine, Audacity.

Strategic priorities for the BSA this year included a major review of many of our groups and progresses. Vice Chair Donna

THE BRITISH SOCIETY OF AUDIOLOGY REPORT OF THE TRUSTEES AS AT 31 MARCH 2021

Corrigan completed a review of BSA Special Interest Groups, with the closure of our Global Outreach group, plans for an Implantable Device special interest group, and the development of new terms for these groups to promote cross working. A further priority realised this year was the creation of an Equality, Diversity, and Inclusion group for the BSA, led by Bhavisha Parmar. With thanks to all BSA members who completed recent surveys, this group has already made progress towards development and implementation of a BSA plan for inclusion and equality. BSA also this year launched a new travel award, in honour of the late Prof Roger Thornton. This award will support UK-based student members to attend conferences.

Initiated this year also are a review of our processes for guidance development, and of BSA member communication and social media presence. In other areas there has been less progress. Talks on a potential College of Audiology paused for much of the year, with just one meeting in Feb 2021 to reinstate discussion with AIHHP, BAA, BSHAA, and NCHA, and revisit the plans that were set back in 2019.

We have had a few changes on Council this year. Jane Wild joined us in December 2020 as BSA Secretary. Ted Killan completed his term as Immediate Past Chair in March, and Nathan Clarke and Rob Gardner will complete their terms as Trustee at the AGM, so very many thanks to all for their sterling contributions throughout their terms of office.

Finally, I would just like to say a huge personal thanks to all BSA members, and to our management Fitwise, for your contributions to the BSA and to audiology this extraordinary past year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a Company Limited by Guarantee and is multidisciplinary with about 1050 members from all areas of audiology in the UK and overseas. As well as audiologists and scientists, it has professionals from audiology-related backgrounds, and student, public, retired, and life members. The Society is a founder member of the Federation of Acoustical Societies of Europe (FASE) and is a member of the European Federation of Audiological Societies (EFAS).

Council & Trustees

The full list of Trustees for the reporting period is given in the Table below

OFFICERS	Beginning of Term of Office	End of Term of Office
Dr Derek Hoare (Chair)	Oct 2019	June 2022
Dr Edward Killan (Immediate Past-Chair)	Oct 2019	Resigned Mar 2021
Ms Donna Corrigan (Vice-Chair)	Jan 2020	June 2022
Dr David Greenberg (Treasurer)	Dec 2019	June 2023
Ms Jane Wild (Secretary)	Dec 2020	June 2024
ELECTED TRUSTEES		
Dr Sudhira Ratnayake	Sept 2016	June 2019. Second term until Jun 2022
Mr Robert Gardner	June 2018	June 2021
Dr Nathan Clarke	June 2018	June 2021.

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Prof Nicci Campbell	June 2019	June 2022
Ms Sara Coulson	June 2019	June 2022
Ms Gemma Crundwell	June 2019	June 2022
Mr Barry Downes	September 2016	June 2019. Second term 1 year to June 2020
Ms Bhavisha Parmar	June 2019	June 2022

Trustee Induction and Training

New Trustees are sent the Trustee handbook with ongoing support coming from the Vice Chair and other Trustees. The induction programme for new Trustees ensures that they become aware of the issues faced by the BSA and its opportunities and challenges. Each Trustee completes a skills audit when they join the Council and each of them is encouraged to take on responsibilities in areas in which they have expertise.

Responsibilities and roles of the Officers

These are defined on the Society web pages along with brief summaries of the individual Officers aims and objectives in their work for the Society: <http://www.thebsa.org.uk/people/>.

A. Other Members

The Chairs of the Professional Guidance Group and the Special Interest Groups are advisory members of Council, as are the representatives of the International Journal of Audiology and other individual roles.

Principal Risks and Uncertainties

The Society continues to hold a risk register. The principal risks identified on this register are:

- Costs exceed income
- Membership numbers decrease significantly
- Significant gaps in Trustee knowledge and expertise (K&E)
- Information governance breach
- Conflicts of interest impact on organisational decisions
- Loss of support from Fitwise/management support
- Organisation not fulfilling needs of all members

To have effective governance of the BSA these risks are managed carefully and reviewed and analysed regularly by Fitwise and the Officers.

Strategic Direction – the Strategic Plan

With over 1050 members, the British Society of Audiology is one of Europe's largest learned society for audiology and is a truly multidisciplinary organisation. We are now nearly 1 year into our Strategy Plan 2020-2023 through which the BSA is working to become more efficient whilst also achieving measurable growth and real-world impact. The strategy document describes what are now completed, ongoing, and planned activities grouped according to four strategic themes, namely, 'Improving Knowledge' 'Promoting Learning' 'Informing Practice' and 'Driving Positive Impact'. With this strategy, the BSA aims to maintain growth as a responsible, proactive, inclusive, representative, and internationally leading learned society.

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REPORT OF THE TRUSTEES AS AT 31 MARCH 2021

OUR VISION

The BSA will build knowledge and empower professionals to improve the lives of adults and children with hearing and balance problems. The BSA strives to be the leading learned society in the field of audiology.

OUR MISSION

As a learned society, the BSA advances knowledge, promotes learning, informs good practice, and drives positive impact in the field of audiology.

OBJECTIVES AND ACTIVITIES

The British Society of Audiology, founded in 1967, aims to increase knowledge of hearing and balance and to enhance audiology in the UK. The Society, through its Memorandum and Articles has the objectives to advance audiology by:

1. Education and research in the science of audiology.
2. Promotion of the development of good clinical audiological practice at all stages of care.
3. Advancing the science and clinical practice of audiology by such other charitable means as the Council Members in their absolute discretion shall determine.

For details on the organisation of the society, please refer to the Memorandum and Articles and the society regulations, available online at <http://www.thebsa.org.uk/about/memorandum-articles-association/>. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

The Council may also set up working groups to consider specific issues as they arise. Throughout the year, the Society holds regular scientific, clinical, and technical meetings with a wide range of invited and contributed papers.

The Society email address allows email communication between Council and the membership: bsa@thebsa.org.uk and the Society has a website, Twitter account @BSAudiology1 and a Facebook account.

The Society's main publication of news and information on audiological matters are the BSA website and Audacity (membership magazine available on the BSA website), which contains articles, readers' letters and abstracts of papers presented at Society meetings. This is now provided to members in an electronic format. This allows increased interaction with content, is environmentally friendly, and financially efficient. The official Journal of the Society is the International Journal of Audiology, of which BSA is a tripartite owner with the International Society of Audiology (ISA) and the Nordic Audiological Society (NAS), which is published 12 times per year and is available online free of charge to our members. It has an international reputation, a high impact factor, and is recognised as a valuable part of the worldwide academic library on audiology.

Public Benefit

The Society has referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance of the Society

Membership communications (Lead, Sudhira Ratnayake, Trustee. Website, Nicci Campbell, Trustee and BSA advisor. Audacity magazine. Jane Wild, BSA Trustee and outgoing Editor-in-Chief)

Monthly e-updates

Monthly e-updates have been delivered in a new-look since September 2020 with a succinct quick-read colour-coded format with links to full blogs on BSA website and iCoheare. They contain Chair's message, BSA news, conference details, updates on BSA documents, SIG 'Spotlight', IJA links and industry advertisements. A separate section on On-line Learning has been an attractive

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option to members. Regular updates on Joint Audiology guidance during COVID pandemic has been vital, reflected on the increase in e-update clicks in Spring/Summer 2020.

Social Media

BSA Social media presence has grown in 2020 and expanded from Facebook (over 2000 followers) and Twitter (over 5000 followers) to Instagram (reaching 500 followers). There had been a steady growth of engagement via social media platforms. There are plans to expand to Linked-In in 2021.

Website

We are in the process of modernising and updating the BSA website to improve user experience. Our website was launched on 15 June 2014. It immediately attracted 5000+ hits in the first month and has a growing international following. The BSA website houses the International Journal of Audiology, 'Audacity', our peer reviewed practice guidance documents, conference information and BSA online learning events. It is widely regarded as the 'first port of call' and 'go to website' for audiology in the UK.

Audacity

Audacity continues to be published twice a year. This year the September 2020 edition was the last edition edited by Betsi Cadwaladr University Health Board. Hand over to the new editorial team, led by Jackie Young at University Hospital Southampton NHS Foundation Trust, went well and they edited their first edition in March 2021. Audacity remains online with increased opportunity for interactivity and increased content. Audacity contains updates from the SIGs, clinical updates, news, and featured articles.

Special Interest Groups (Lead, Donna Corrigan, Vice Chair, and for all SIG Chairs please check the website)

The BSA has eight SIGs: Adult Rehabilitation Interest Group (ARIG) Auditory Processing Disorder (APD), Balance Interest Group (BIG), Cognition & Hearing (CH), Evoked Potentials (EP), Paediatric Audiology Interest Group (PAIG), Tinnitus & Hyperacusis (T&H) and a new Implantable & Bone Conduction Devices SIG (name in the process of being confirmed). As part of current BSA strategy, a review of SIGs was undertaken in the Autumn of 2020 which included an update of supporting guidance following consultation with group Chairs and representatives. The SIG Terms of Reference and initial set up and recruitment advice have all been updated. In March 2021, the Global Outreach SIG decided to officially close with approval from Council. Oversight of global outreach activities will be led by a new trustee and each SIG encouraged and supported to engage with global activity and developments in their given area.

The SIGs have supported the production of practice guidance and provide valuable expertise to BSA members and the wider sector who contact the BSA through the administration team. Specific highlights this year include the published guidance on Aural Care (ear wax removal), the guidance regarding access, assessment and rehabilitation for those with Intellectual disabilities produced by the CH SIG. Collaboration has continued with external organisations to regularly update the joint practice guidance for use during the COVID-19 outbreak.

Notable other achievements this year include the APD SIGs development of a first draft of a white paper for future publication in the International Journal of Audiology, ARIG's "Inspiring Audiologists" Facebook Group, and, BIGs national survey of balance services. PAIG & TH SIG are working with the lead for online learning to produce new resources to disseminate the information contained within published documentation.

For further details of the important work and activities of the SIG, annual stocktake reports are available on the BSA website.

Conference Group (Lead, Gemma Crundwell, BSA Trustee)

2020 was a challenging year for face-to-face events. The covid-19 pandemic put unprecedented legal restrictions on large events, and BIHIMA advised members to not attend any face-to-face events. The planned June 2020 conference was originally postponed, when we all hoped the pandemic would be over quickly, however the ongoing pandemic meant the BSA was unable to host a face-to-face conference. Thanks to the flexibility of the speakers and hard work of the conference group and events

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management team the planned programme was moved onto the e-conference platform. This year we also used a different platform host which significantly improved the aesthetics, accessibility, and ability for delegates to interact. Feedback from the event was positive. The 2021 conference will be at the Mercure Sheffield, which was booked for the 2020 event. We had hoped to host the event in June 2021 however have needed to move the event to October (and have everything crossed that we do not have to move dates again). We cannot wait to see everyone again in person.

The International Journal of Audiology (Leads, Nicci Campbell, Trustee and BSA Advisor, and Michael Akeroyd, BSA Advisor)

The BSA continues to partner with ISA and NAS to publish the International Journal of Audiology, with two representatives from each organisation sitting on the IJA Council. The BSA, through its representatives, continues to influence and shape the direction of IJA.

Professional Guidance Group (Lead, Dr Christopher Degg)

In the last year, the PGG has in collaboration with the SIGs, published five new or revised BSA documents and has several other documents at various stages of development (authoring, expert peer review and public consultation). The process to produce documents is itself currently under review, to provide greater guidance to authors and to ensure close alignment with the BSA strategic plan. The last year has also seen an increase in membership for the subgroup who administer the BSA accreditation of courses.

Online Learning Group (Lead, Sara Coulson, BSA Trustee)

We have moved to a new platform in the early part of 2021. We have worked with most of the SIGs to provide information and guidance on their newly published documents, as well as highlighted good work being done overseas. For the coming year we will be developing learning materials specifically requested by members.

Fellowship Scheme (Lead, Bhavisha Parmar, BSA Trustee)

This scheme allows members to gain formal recognition for their contributions to the BSA, as well as the broader hearing and balance science field. Members can apply to become a BSA Fellow at one of four level reflecting the magnitude and impact of their contributions. To end of March 2021 there have been 41 successful Fellows of the BSA.

Research awards and prizes (Lead, Donna Corrigan, BSA Vice Chair)

There are several prestigious prizes awarded by the BSA in recognition of a distinguished contribution to various aspects of the wider discipline of audiology.

Prizes nominated by Trustees of BSA

- George Harris Award
- Denzil Brooks Trophy

Prizes nominated by Members of BSA

- Thomas Simm Littler Prize
- Ruth Spencer Prize

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Prize nominated by the editorial team of Audacity

- Jos Millar Shield

Recipients of these awards will be announced at the AGM.

Research Development Group (Lead, Amanda Hall, BSA Advisor)

The Research Development Group is responsible for the development and coordination of initiatives to support BSA members in engaging in research. This is an area that the BSA are keen to develop, for the benefit of its members (across all career levels and roles) and ultimately individuals with hearing and balance disorders. Key achievements this year were setting up the administration of the Prof Roger Thornton travel award and running two research webinars in partnership with the International Society of Audiology.

Equality, Diversity, and Inclusion Group (Lead, Bhavisha Parmar, BSA Trustee)

This group was formed in June 2020. Currently there are eight active members in the group from different professions and career levels. The group is working towards the first BSA EDI strategic plan and is responsible for providing leadership and strategic direction in relation to equality, diversity, and inclusion (EDI) matters affecting members and Council. The purpose the group is to agree priorities, make decisions, commission work, and guide the prioritisation of existing budgets to enable success in relation to EDI. EDI group responsibilities are to:

- To agree and drive forward the strategic direction of EDI at the BSA with the aim of being an exemplar organisation.
- To promote the involvement of a diverse range of members to foster inclusivity and eliminate discrimination.
- To make decisions, including agreeing EDI objectives and priorities and approve an annual programme of work that addresses these.
- To report quarterly to BSA Council on progress, highlighting issues of significance.

Governance (Leads, Jane Wild, BSA Secretary, and David Greenberg, BSA Treasurer)

The BSA has worked with Fitwise Management Ltd over the past year to strengthen governance arrangements. Council works to ensure the appointment of Fitwise Ltd continues to work efficiently for BSA Members.

Financial Review (Dr David Greenberg, BSA Treasurer)

Introduction

For the year ended 31 March 2021 I am pleased to report on one of our strongest in terms of financial stability. A conservative outlook on revenue generation and expenditure at the beginning of 2020 meant that we set ourselves up for a year where our cash position was not a point of concern. An end of year surplus of £47.7k, on a forecast of £4.9k, allows the Society to look forward to delivering new and exciting membership benefits and initiatives for the audiology community.

Income

Membership subscriptions: overall as forecast for the year although individual memberships were above forecast while corporate memberships were below. Events: the inaugural e-Conference in 2017 made a loss but a second e-Conference in 2018 generated greater income, especially from sponsorship. The 2019 e-conference however again made a loss and so the e-conference was reviewed and an agreement was reached with Fitwise that meant our 2020 e-conference had a reduced financial exposure for the Society while still generating a small income. Advertising: total income from advertising was less than last year but slightly above budget. IJA royalties: royalties from the BSA's part-ownership of the International Journal of Audiology were close to forecast for the year. Investment account: a £12.5k gain in the BSA's investment account was achieved that was not in the budget. Grant income: with support from Fitwise the BSA received a £10k Covid-19 support grant that was also not in the budget.

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Expenditure

Strict cost control continued to be an important part of this year's financial management strategy and contributed significantly to the positive financial performance of the year as a whole. In addition, there was underspend related to Council Committee and special interest groups as the result of Covid-19 and reduced admin costs. Administration costs (management and support from Fitwise) have remained stable throughout the year and form the largest single expenditure for the Society.

Conclusion

With income exceeding expenditure for a third year running, following a number of years of expenditure exceeding income, I am confident that today's more financially stable BSA will be able to implement new initiatives that further the vision and mission of the Society.

Finally, I am grateful for the support of my fellow trustees and the assistance and co-operation of the dedicated staff at Fitwise Management Ltd.

David Greenberg, Treasurer – June 2021

Investment Policy

The policy of the BSA is to spread the risk of monies invested and to review regularly those investments to ensure maximum return without excessive risk but only in funds which are consistent with the values of the Society.

Reserves Policy

The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure. The Trustees believe that the level of liquid reserves should be the equivalent of 6 months operating costs. The level of reserves will be monitored on a quarterly basis.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charitable Company's Trustees/Directors are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the Trustees/Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees/Directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees/Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The Trustees/Directors are also responsible for the contents of the Trustees'/Directors' report, and the responsibility of the Independent Examiner in relation to the Trustees'/Directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the Financial Statements.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS102) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 18 JUNE 2021 and

Signed on their behalf by

Dr Derek Hoare (Chair)

A handwritten signature in black ink, appearing to read 'D Hoare', followed by a long, sweeping horizontal line that extends to the right.

THE BRITISH SOCIETY OF AUDIOLOGY
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE BRITISH SOCIETY OF AUDIOLOGY AS AT 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of The British Society of Audiology (the Company) for the year ended 31 March 2021, which are set out on pages 14 to 22.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 report

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

On behalf of:

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed:



Philip J Nixon

Date: 27 September 2021

THE BRITISH SOCIETY OF AUDIOLOGY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Notes	£	£	£	£
Income from:					
Donations, legacies etc.		-	-	-	30,000
Investments		-	-	-	156
Charitable activities					
Subscriptions		62,546	-	62,546	65,550
Conference and meetings		-	-	-	1,899
E Conference		-	-	-	7,688
Other		2,954	-	2,954	3,075
Other trading activities					
Advertising		5,127	-	5,127	7,672
Sponsors		-	-	-	3,355
Other					
Royalties		36,508	-	36,508	41,821
Small Business Grant		10,000	-	10,000	-
Total Income		117,135	-	117,135	161,216
Expenditure on:	2				
Raising funds	2	4,182	-	4,182	4,488
Charitable activities	2	69,763	450	70,213	91,862
Other costs	2	7,413	-	7,413	12,480
Total Expenditure		81,358	450	81,808	108,830
Net income/(expenditure) before investment gains		35,777	(450)	35,327	52,386
Net gains on investments		12,375	-	12,375	1,284
Net income/(expenditure)		48,152	(450)	47,702	53,670
Transfers between funds					-
Net movement on funds					53,670
Fund balances at 1 April 2020		155,769	37,781	193,550	139,880
Fund balances at 31 March 2021		203,921	37,331	241,252	193,550

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		259		303
Investments	6		80,271		67,884
			<u>80,530</u>		<u>68,187</u>
Current assets					
Debtors	7	1,736		2,551	
Cash at bank and in hand		<u>188,739</u>		<u>155,625</u>	
		190,475		158,176	
Creditors: Amounts falling due within one year	8	<u>(29,753)</u>		<u>(32,813)</u>	
Net current assets			160,722		125,363
Total assets less current liabilities			<u>241,252</u>		<u>193,550</u>
Funds of the charity					
General funds			203,921		155,769
Restricted funds	11		37,331		37,781
Total Funds			<u>241,252</u>		<u>193,550</u>

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006.

The accounts were approved by the Board on 25 June 2021

David Greenberg

David Greenberg
Director

Company Registration No. 07482730

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

1. ACCOUNTING POLICIES

Company information

The British Society of Audiology is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 January 2011. The registered office is 'Brambles', Bere Farm Lane, North Boarhunt, Fareham, Hampshire, England, PO17 6JJ.

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The charity has taken advantage of the exemption for smaller charities to produce a cash flow statement.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Voluntary income, including donations, gifts and legacies are recognised where there is entitlement, there is sufficient certainty of receipt and so it is probable the income will be received, and the amount of income can be measured with sufficient reliability.

Subscriptions are included in the Statement of Financial Activities in the year to which they relate.

Income from conferences and meetings, advertising, sponsors and investment are recognised in the year in which they are receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Governance costs comprise management and administration costs for running the charity itself as an organisation. Where applicable the costs of raising funds consist of an apportionment of overhead and support costs.

Costs of charitable activities include all direct costs and an apportionment of overhead and support costs.

THE BRITISH SOCIETY OF AUDIOLOGY

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Tangible Fixed assets

Depreciation is provided on a straight-line basis at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Office Equipment	10% per annum on costs
Computer Equipment/Software	33.33% per annum on cost

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Financial instruments

The trust 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 fixed asset investments detailed above.

Pensions

The Trust operated a defined contribution pension scheme. All contributions were charged to the Statement of Financial Activities as incurred

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

2. EXPENDITURE

	Charitable Activities	Governance costs	Raising funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£	£	£
Conference and meetings	338	-	-	-	338	704
Online meeting costs	9,533	-	-	-	9,533	25,239
Committee expenses	-	13	-	-	13	9,627
Management costs	49,713	5,524	-	-	55,237	52,177
Support costs	9,942	744	4,182	-	14,868	19,366
Accountancy fees	-	1,132	-	-	1,132	1,306
Grants, prizes and bursaries	193	-	-	450	643	365
Bad debts	-	-	-	-	-	2
Depreciation	44	-	-	-	44	44
	69,763	7,413	4,182	450	81,808	108,830

Accountancy fees includes Independent Examination fees of £1,272 (2020 -£1,260).

3. EMPLOYEES

The Charity did not engage any employees during the year.

The trustees were not paid and did not receive any benefits from employment with the charity in the year (2020: £nil). Reimbursed expenses paid to trustees are detailed in note 4.

The key management personnel of the charity comprise the trustees. The trustees have assigned 'day to day' key management duties to a management company (see note 2 for total management costs).

4. TRUSTEES

No remuneration or other payments were made to any of the trustees or any connected person, directly or indirectly from the charity. During the year there were no expenses reimbursed to the trustees for travelling expenses. Last year £2,265 was reimbursed to 10 trustees for travelling expenses.

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Office Equipment	Computer Equipment /Software	2021 Total
	£	£	£
Cost			
At 1 April 2020	435	3,115	3,550
Additions	-	-	-
Disposals			
At 31 March 2021	435	3,115	3,550
Depreciation			
At 1 April 2020	132	3,115	3,247
On disposals	-	-	-
Charge for the year	44	-	44
At 31 March 2021	176	3,115	3,291
Net book value			
At 31 March 2021	303	-	259
At 31 March 2020	303	-	303

6. INVESTMENTS

	£	£
UK quoted investments		
Carrying (fair) Value at 1 April 2020		67,884
Additions at carrying value		12
Net gain on revaluation		12,375
Carrying (fair) Value at 31 March 2021 (cost £50,580)		80,271

These investments relate to the Alliance Trust Fund

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

7. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Trade debtors	1,736	2,467
Prepayments and accrued income	-	84
	<u>1,736</u>	<u>2,551</u>

8. CREDITORS

Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,677	9,567
Tax and social security	184	600
Accruals	3,284	6,278
Deferred income	18,608	16,073
Other creditor	-	295
	<u>29,753</u>	<u>32,813</u>

9. SHARE CAPITAL

The British Society of Audiology, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Tangible Fixed Assets	259	-	259	303
Investments	72,940	7,331	80,271	67,884
Current Assets	160,475	30,000	190,475	158,176
Current Liabilities (due in less than one year)	(29,753)		(29,753)	(32,813)
	<u>203,921</u>	<u>37,331</u>	<u>241,252</u>	<u>193,550</u>

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

11. RESTRICTED FUNDS

	T S Littler Prize & Bursary Fund	R. Thornton Fund	IAT Fund	G G Harris Fund	2021 Total	2020 Total
	£	£	£	£	£	£
Balance brought forward at 1 April 2020	6,050	30,000	1,531	200	37,781	7,931
Donations/ Grants receivable	-	-	-	-	-	30,000
Transfer to unrestricted funds	-	-	-	-	-	-
Expenses	(450)	-	-	-	(450)	(150)
Balance at 31 March 2021	5,600	30,000	1,531	200	37,331	37,781

The Society operates two award funds. Awards are made to honour members of our profession, who in their different ways, made a significant contribution to audiology.

Through these awards, we are now able to honour our own contemporaries who have done valuable work in the field of audiology.

Thomas Simm Littler Prize and Lectureship

As a result of the generous gift of £10,000 to the Society by the organising committee of the IX International Congress in Audiology (London 1968), a lectureship and prize fund was set up in honour of the Late Dr Thomas Simm Littler, a pioneer in British Audiology.

The prize is awarded annually. It carries an honorarium of £100 together with a memorial certificate.

The lectureship is awarded every two years. It carries an honorarium of £200.

Thomas Simm Littler Bursary

One or more grants of up to £300 per year can be awarded to a member of the Society to assist in achieving training or related professional goals. Examples of uses to which the awards could be put to are: to help with travel costs to enable the results of a research project to be presented at an academic meeting; or to help with accommodation costs so that attendance at a conference can be extended to include a visit to another department.

Grants are made from the Thomas Simm Littler Awards Fund.

Industrial Audiometricians Training Fund

The Society operates an accreditation scheme for a course in industrial Audiometry and Hearing Conservation, run by external organisations. This fund was established to provide financial support for this purpose.

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

11. RESTRICTED FUNDS (continued)

George Graham Harris

George Graham Harris, who died on 22 February 2005, bequeathed the sum of £1,000 to the Society. An award will be made to any individuals making a notable contribution to hearing and audiology in any one year.

Roger Thornton Memorial Fund

A generous gift of £30,000 was made to the BSA to establish the Roger Thornton Memorial Fund primarily to fund travel awards to students engaged in research relating to audiology/hearing science.

12. RELATED PARTY TRANSACTIONS

The charity has a third share of a joint venture IJA (International Journal of Audiology) Council. The net income of IJA is paid as an annual royalty split equally between the three owners. This year the royalties payable to the charity amounted to £36,508 (2020 - £41,821).