

Company registered number: 08422260
Charity registration number: 1151260

**British International Studies Association
(A Company Limited by Guarantee)**

**Annual Report and Financial Statements
for the year ended 31 March 2021**

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

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FOR THE YEAR ENDED 31 MARCH 2021

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BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

Full name: British International Studies Association

Registered company number: 08422260

Registered charity number: 1151260

Trustees:

Professor Mark Webber	Chair
Professor Ruth Blakeley	Vice Chair
Dr Danielle Beswick	Treasurer
Professor Kyle Grayson	Secretary
Dr Elspeth van Veen	Equality, Diversity and Inclusion Lead
Professor Richard Beardsworth	
Dr Hassan Elbahtimy	
Dr Naomi Head	
Dr Benjamin Kienzle	
Professor Vicky Squire	
Dr Julia Welland	

Co- opted members

Dr Ross Bellaby	Teaching and Learning Lead
Mr Jon Gorrie	
Dr Jenny Medcalf	
Mr Tom Vaughan (Chair of Postgraduate Network [PGN])	

Director Ms Juliet Dryden

All the above make up BISA's Executive Committee and are entitled to vote

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Key staff:	Juliet Dryden	Director and Company Secretary
	Dee Pettifer/Freya Jones	Administrator
	Chrissie Duxson	Communications Manager
	Bella Clark/ Eddie Cohen	Virtual Event Assistant
Registered office:	University of Birmingham Room 650, 6th Floor Muirhead Tower Edgbaston Birmingham B15 2TT	
Bankers:	Barclays Birmingham Edgbaston Leicester LE87 2BB	
	TSB Bank Plc PO Box 373 Leeds LS14 9GQ	
Accountants and independent examiner:	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

TRUSTEES' ANNUAL REPORT (Incorporating Directors' Report)

FOR THE YEAR ENDED 31 MARCH 2021

Report of the Trustees

The trustees, who act as directors for the purposes of company law, have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2015 (FRS102) in preparing the annual report and financial statements of the charity. The following report was approved by the trustees on 1 October 2021.

Legal Status

The British International Studies Association (BISA) is a company limited by guarantee (number 8422260). BISA is also a registered charity (number 1151260) and is subject to the provisions of the Charities Act 2011 and the rulings of the High Court with regard to charities generally. The charity is registered for VAT (number 982 6566 71). The members of the Executive Committee of BISA are the trustees of the charity and are personally accountable for the proper management of the Association and its assets. They are required to act prudently at all times in the best interests of the charity.

The Charities Act 2011 requires registered charities to make an annual return of accounts and activities. The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charity SORP 2015' (FRS 102), form the accounting framework for charities. The current guidance can be found at:
www.charitycommission.gov.uk/charity_requirements_guidance/accounting_and_reporting/.

History and Aims

The British International Studies Association was founded in 1974 by an interim committee and is governed under its Articles of Association. In February 2013, a memorandum was added detailing the Association's charitable company status.

The objectives of the Association, primarily 'the advancement of education in international studies and related subjects' are set out clearly in clause 4 of the Articles of Association. The Association aims to represent and support the scholarly community of academics, students and others working in International Studies and related disciplines and is committed to furthering research, knowledge exchange, professional development and learning and teaching.

Membership

BISA membership is open to any member of the public interested in International Studies and related fields and holds particular relevance to those working in higher education institutions in the UK and beyond. BISA also welcomes membership applications from UG and PG students of International Studies and related fields as well as those working in policy, journalism, development and related fields. Student membership does not qualify for voting rights.

BISA introduced both an Institutional and school membership category in 2019. It was hoped that new members would begin to be admitted into these categories in 2021 but this had been delayed with the worldwide pandemic.

As of 31 March 2021, the total number of BISA members was 1187 an increase of 241 members since the same time last year when membership figures hovered at the 940 mark. The March 2021 total includes 749 full members and 438 student members. These compare to March 2020 figures of 578 full members and 368 student members. After a significant drop in membership in the months after the pandemic's emergence and cancellation of the 2020 conference, a membership strategy was rolled out made significantly easier to implement with the recent

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development of a new database system installed in early 2020. Our aim was to get back to March 2020 membership levels of 940 members plus an annual 10% increase. By March 2021 this was achieved with well over 20% increase.. BISA's long term aim is for the majority of UK International Studies academics as well as others working in related fields to be members of our Association.

Communication with Members

The Association communicates regularly with its members as well as the general public. Having invested heavily in a new website, membership database and conference system in 2019 and with the appointment of a full time communications manager, 2020 – 21 has been the first year BISA has been able to roll out its communications agenda. This proved of vital importance during the pandemic and subsequent lockdown – a time when it was essential to communicate with members through the website, monthly e-newsletter and through social media including Twitter, Facebook and LinkedIn.

Trustees, Governance and Management

The trustees plus the Director (CEO) and any co-opted members constitute the Executive Committee of BISA who meet four times a year. Due to the lockdown throughout 2020-21, meetings were held virtually in May 2020, Sept 2020, Dec 2020 and Feb 2021.

Under clause 29 of the Articles of Association, the trustees and any officer positions which they hold are elected from amongst the BISA membership. The four officers plus the Director who is a permanent employee make up the core governance team.

Under clause 34 of the Articles of Association, an elected trustee serves for up to two years, the Chair and Vice Chair up to two years and the Secretary and Treasurer up to three years – all commencing on 1st January after their appointments. Due to the pandemic, the Executive Committee agreed to change the date of commencement for all trustees to 1st June in any given year. This required departing trustees to stay on for an additional 6 months which they did so willingly.

The Executive Committee also includes some non-trustee members who are co-opted onto the committee. They are invited to observe and participate in debate in a non-voting role as required. BISA currently has four co-opted members including Dr Ross Bellaby who acts as the Learning and Teaching Lead, Jon Gorrie for his financial expertise, Jenny Medcalf representing the Foreign and Commonwealth Office and Tom Vaughan, the Chair of BISA's Postgraduate Network.

Appointments to the elected positions of the Executive Committee is determined through an electronic ballot of all members which is advertised widely. The electronic ballot of Dec 2020 was delayed with trustee and member permission to June 2021.

New trustees are sent a welcome pack by the Director, outlining their responsibilities as charity trustees on the commencement of their post. If they have been appointed to a particular position, a description of duties is also included. The Director follows this up with a 1:1 Introductory and welcome call.

All the trustees who served between April 2020 and March 2021 are listed in the introductory section of this report. No trustee receives any remuneration.

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BISA Sub-Committees

BISA has seven sub-committees who lead on particular aspects of the Association's activities. The membership of sub-committees consists of a Chair and other elected members, with each committee meeting four times during the financial year.

All sub-committees report to the Executive Committee.

The Governance sub-committee considers strategic developments, future challenges, opportunities and risks, elections and key issues arising from the day-to-day running of the Association. This sub-committee is chaired by the Chair of the BISA Executive Committee.

The Finance sub-committee is responsible for the oversight of budgets and the financial management of the Association (including issues relating to the two BISA journals and its book series) in line with good practice and legal requirements. The sub-committee is responsible for ensuring that financial measures are in accordance with the Association's policies and procedures. The sub-committee is chaired by the BISA Treasurer.

The Research and Publications sub-committee is responsible for the oversight and management of the postgraduate network, working groups, research workshops and initiatives, prizes and bursaries and BISA's two journals – *Review of International Studies* (RIS) and the *European Journal of International Security* (EJIS) – as well as the BISA book series published by Cambridge University Press. This sub-committee also considers, in the first instance, proposals for any new BISA publications. The sub-committee is chaired by the BISA Vice Chair

The Learning, Teaching and Outreach sub-committee is responsible for the development, promotion and performance of the Learning and Teaching agenda within BISA and the wider International Studies community. This includes oversight of BISA's L&T Working Groups, ensuring that L&T is represented at BISA research workshops and the annual BISA conference, the awarding of L&T prizes and providing L&T content for the BISA website. The sub-committee considers BISA's outreach agenda looking to work with schools and other educational providers. The sub-committee is chaired by the BISA Learning and Teaching Lead.

The Communications and Engagement sub-committee is responsible for BISA's communications and publicity strategy. This includes the development and ongoing maintenance needs of the Association's website and social media posts. It must ensure that the online 'face' of the Association is current, topical and of benefit and interest to members as well as engaging with the wider community in the promotion of International Studies in line with BISA's public benefit remit. This sub-committee is chaired by the Chair of the BISA Executive Committee.

The Conference sub-committee is responsible for the smooth and successful running of the annual BISA conference, including the selection of papers and panels for the conference, forming new panels from accepted papers and making arrangements for plenary panels and satellite events. It also advises the Executive Committee on potential reforms for future conferences. The sub-committee is chaired by the Conference Programme Chair

The Membership sub-committee is responsible for all matters relating to membership, including recruitment, engagement and retention. New strategies including marketing and communication techniques to facilitate increased membership numbers and diversity are addressed through this sub-committee. The sub-committee is chaired by the Secretary.

Role of the Chair of each sub-committee: The Chair of each sub-committee is appointed by the Chair of the BISA Executive Committee. Each chair provides leadership and ensures the sub-committee's business is conducted in an orderly fashion. The Chair will participate fully during the meetings, ensure all matters are discussed and promote the

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effective implementation of decisions. The Chair will also regularly review the sub-committee's performance and work with the Executive Committee to manage and renew the sub-committee's membership.

The role of volunteers

In common with most organisations in the charitable sector, the Association relies heavily on the time and effort of volunteers. These are usually students or academics who have an interest in running the Association's post graduate network, assisting with the organisation of working groups, assisting with the organisation of the annual conference, volunteering on editorial boards of BISA publications and other ad hoc work as necessary. BISA would not be able to fulfil its charitable activities without the commitment and dedication of these individuals.

Wider Networks

BISA is a learned society member of the Academy of Social Science (AcSS). The Academy offers the Association a very important joint voice with other social science learned societies both within the UK and Europe. BISA is also a member of the Society Publishers' Coalition (SocPC). The Society offers the Association an important joint voice with other learned societies particularly related to open access publication issues. The BISA Director attends meetings of both the AcSS and SocPC as well as meetings at the British Academy, ESRC and AHRC when necessary.

Key partnerships

BISA has no formal partnerships. The closest partner in the United Kingdom in terms of BISA's mission and interests is the Political Studies Association (PSA) and there is much cross over of members who work in Departments of International Relations and Departments of Politics and International Relations throughout the UK and beyond. BISA liaises with the PSA on common areas of concern (including the REF of which there are more details below). In addition, BISA and the PSA held four virtual Heads of Department meetings during 2020-21, one Heads of Department conference, and cooperated on a series of L & T virtual events. BISA, the PSA and UACES have also jointly advocated on various issues of professional concern.

BISA's closest international partners are the International Studies Association (ISA), based in the United States, and the European International Studies Association (EISA). In January 2019 with the introduction of the new Director, priority was given to furthering these partnerships. The Director has attended meetings of these sister associations in the past but was unable to meet them face to face during 2020-21 due to the pandemic and resulting travel restrictions. Contact did continue virtually and plans are underway to resume face to face contact and conference attendance in 2021-22.

Public Benefit

BISA is primarily an educational charity, and in preparing this report, the trustees confirm that they have paid close attention to the Charity Commission's guidance on public benefit, as set out in its publication *Charities and Public Benefit: the Charity Commission's general guidance on public benefit* (January 2008, amended December 2011 and 2014 - <https://www.gov.uk/guidance/public-benefit-rules-for-charities>) and subsequent postings on the Public Benefit section of its website.

The Charities Act 2011 sets out the following, among others, as charitable purposes:

- a) the advancement of education
- b) the advancement of the arts, culture, heritage, or science

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It also specifies a legal requirement 'that every organisation set up for one or more charitable aims must be able to demonstrate that its aims are for the public benefit if it is to be recognised, and registered, as a charity in England and Wales'. This is known as the public benefit requirement.

There are two key principles, both of which must be met in order to show that an organisation's aims are for the public benefit:

Principle 1: There must be an identifiable benefit or benefits

Principle 2: Benefit must be to the public, or a section of the public

The Association has provided a benefit to the public by carrying out the activities listed in this report in accordance with its charitable objective of 'the advancement of education and other purposes as shall be exclusively charitable, including in particular the advancement of education in International Studies and related subjects'.

As with other learned societies, public benefit derives not simply from membership of the Association but from a wider dissemination by the Association of knowledge about International Studies through the charity's research groups, events, publications and information on its website at www.bisa.ac.uk

Equal Opportunities

The trustees and Director are committed to the principles of inclusiveness, tolerance and fairness. BISA is a diverse and inclusive environment and opposes all forms of discrimination. It provides its members with career development and treats all its members on the basis of merit and ability alone. To ensure there is consistency in the Association's approach, BISA revised its Equality and Diversity policy in Nov 2019 and created the new officer post of Equality, Diversity and Inclusion Lead in December 2019. During 2002-21, the EDI lead wrote an EDI strategy which will guide the Association through out 2020-21 in best practice in this regard.

Activities for the Public Benefit

BISA engages in a wide variety of activities with the aim of promoting the understanding and development of International Studies to the wider community. Many of our activities are open to both members and non-members. The Association produces a number of publications, organises a large number of events – mostly virtual in 2020-21 – through its working groups, its post-graduate network and independently with its large annual conference and a new annual student-led policy event. Further details on all of these are outlined below. The Association also recognizes excellence within the discipline through awards, provides funding opportunities for its members, and many networking opportunities.

1. Publications

The Association produces a number of publications. As well as two journals and a book series, BISA produces a monthly e-newsletter, articles and news stories written by both members and non-members for its website. It also makes available reports and publications from other organisations such as the AcSS, the British Academy and the Society Publishers' Coalition.

1a *Review of International Studies* (RIS)

RIS is the flagship journal of BISA, published quarterly (plus a special issue) by Cambridge University Press, and is currently on its 47th volume. RIS publishes cutting edge research on International Studies with the aim of initiating or leading contemporary debates in the discipline.

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RIS is committed to improving the diversity of its authors, reviewers and editorial board members. In 2019 50% of articles published were authored by women. RIS will continue on this trajectory and improve the proportion of submissions and published articles by authors from underrepresented minority groups.

The RIS editorial team is appointed by the Executive Committee for a four-year term and reports annually to the BISA Publications subcommittee, which tracks key performance indicators. 2020-21 marks the first full year for the new editorial team under the editorship of Professor Martin Coward from the University of Manchester.

Review of International Studies had a 2 year 2020 impact factor of 2.730, a marginal increase of 0.786 on the previous year, ranking 27/94 in the IR category. The 5 Year Impact Factor was 3,480, an increase on the previous year (2326) and ranked 20/94.

More detail can be found at: <https://www.cambridge.org/core/journals/review-of-international-studies>

1b *European Journal of International Security* (EJIS)

EJIS was launched in January 2016 and is published three times a year by Cambridge University Press. It is currently on its 4th volume. It seeks to publish theoretical, methodological and empirical papers at the cutting edge of security research.

The EJIS editorial team is appointed for a four-year term in the same manner as RIS and reports annually to the Executive Committee whilst retaining independent editorial control of content. Again 2020-21 marks the first full year for the new editorial team under the editorship of Professors Edward Newman, University of Leeds, Jason Ralph, University of Leeds and Jacqui True, University of Monash

The European Journal of International Studies is not yet ranked in the impact factor scores. It is included in the Journal Citation Indicator (JCI) with a score of 1.36.

More detail can be found at: <https://www.cambridge.org/core/journals/european-journal-of-international-security>

1c Cambridge Studies in International Relations

The book series is a joint initiative between BISA and Cambridge University Press. Established in 1985, it publishes three to four books per year. The series now includes over 150 books and publishes the best new scholarship in International Studies, irrespective of subject matter, methodological approach or theoretical perspective.

More detail can be found at: <https://www.cambridge.org/core/series/cambridge-studies-in-international-relations/AE22F4B38EBA54D9E08E02BD22C39E05>

1d Publications Contract

Journals: BISA has been in contract with Cambridge University Press since 1989. The most recent journal contracts have been from 2006-2011, 2011-2017 and 2016-2022 (7 years).

From April 2020-March 2021, the contract was in year 4 of a 5 year of agreement. The current contract ends on 31st December 2022 with any notice to be given by 31st Dec 2021.

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Book Series: BISA has been in contract with CUP since 1985. The most recent book series contract was signed in January 2014 with various appendums renewing the terms of the contract. A new appendum is due to be signed in 2020 for a further three years.

The BISA Executive Committee is satisfied with BISA's relationship with Cambridge University Press and values the expertise and quality of support CUP gives to the editors and the Director and to the publications themselves. The contract terms of both journals will come under review in the autumn of 2021 when a tender will be put out.

1e Other publications

BISA has jointly commissioned, with the PSA, a piece of research on career trajectories in the IR and politics departments in HE. This is due for publication in June 2021

2. Events and annual conference.

2a. Working group events

BISA has traditionally provided annual funds to its working groups to carry out activities - <https://www.bisa.ac.uk/members/working-groups>. Each working group focuses on a particular area of International Studies. There were two new working groups added during the 2020/21 year (marked by a *) which brings the total number of working groups to 30 as follows:

Africa and International Studies
British International History
Colonial, Postcolonial & Decolonial
Contemporary Research on International Political Theory
Critical Studies on Terrorism
Emotions in Politics and International Relations
Environment
Ethics and World Politics
European Security
Foreign Policy
Gendering International Relations
Global Health
Global Nuclear Order
Historical Sociology and International Relations
International Law and Politics
International Political Economy
International Politics of Migration, Refugees and Diaspora
International Relations as a Social Science
International Studies or the Mediterranean, Middle East and Asia
Interpretivism in International Relations
Intervention and Responsibility to Protect
Learning and Teaching
Non- Governmental Organisations
Peacekeeping and Peacebuilding
Post-structural Politics
Religion and International Studies *
Russian and Eurasian Security
South East Europe

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US Foreign Policy
War Studies *

Each working group is led by volunteer convenors elected or appointed from within the BISA and working group membership. Convenors must agree to follow BISA's Code of Conduct, Privacy Standard, policies on Conflict of Interest and Equality and Diversity, and adhere to strict working group guidance.

Convenors may apply to the BISA research committee for BISA funding by submitting a clear outline of proposed activities with budget in January of each year for the following financial year starting in April of each year.

In 2020-21 the BISA Executive Committee agreed to suspend all working group funding in light of the pandemic and subsequent lockdown which prevented face-to-face events taking place. With a strong desire to keep academic engagement going, BISA rolled out an extensive programme of virtual events through a new online event and registration system. Between April 2020 and March 2021, BISA through its working groups put on 105 virtual working group events. Out of 5,500 registrations, just over 3000 attended these events. And over half of BISA's membership attended at least 1 virtual event over the course of the year.

Virtual events in the form of lectures, roundtables and workshops have been open to both members and non-members with the aim of further promoting and developing International Studies research for the public benefit.

2b. Postgraduate Network (PGN) events

The PGN is comprised of post graduate and early career research members. At the end of March 2021, there were 438 PGN members an increase of 76 from the previous year. The PGN is chaired by a non-voting member of the BISA Executive and elected from within its membership. In 2020, Tom Vaughan, a PhD student from the University of Aberystwyth continued for a second year in this role.

The PGN conducts five major activities throughout the year as follows

- Meet the Editors
- Meet the Publishers
- Funding Competition
- Annual Conference
- Elections for the following year

Unfortunately the PGN was not able to hold its traditional face-to-face conference in 2020 due to the pandemic. Instead it held a series of conference related virtual events throughout the year on the following topics.

- Covid 19 and International Studies: Globality redux
- Climate, environment and Anthropocene
- Conflict and security

During the BISA annual conference, the PGN organised two meet the editors events both of which were very well attended.

2c. Annual Conference

BISA held its 45th International Annual Conference from 21- 23 June 2021 virtually for the first time. There were 12 simultaneous rooms with 5 time slots over 3 days. There were just under 600 registered participants from 43

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countries. Panels and roundtables included 3 keynote events, 3 sister association panels, 2 meet the editor events, 1 widening participation panel and 3 free think tank panels open to the general public.

Our goals for the Annual Conference are to provide fair and equal opportunities for all members to present their academic research, create networking opportunities and to ensure the conference brings in sufficient income to fund further research activities for the following year. This was achieved in 2020-21.

2d. Other

Despite lockdown measures throughout much of 2020-21, BISA has held a number of other well attended virtual events, the first two of which raised awareness and interest in the US elections and NATO amongst students, faculty and the wider public and added to BISA's remit as a public benefit provider.

- a virtual student led US election broadcast
- a NATO modelling conference
- a series of UG seminars
- professional development events
- a series of HoD meetings and a HoD conference in collaboration with PSA

2e. Future Events

Student led NATO event – Dec 2021

HoD conference – Dec 2021

46th Annual Conference in Newcastle - 15-17 June 2022

47th Annual Conference in Reading - June 2023

48th Annual Conference in Glasgow - June 2024

3. Awards and Prizes

Each year the Association awards a range of academic prizes related to outstanding books, PhD dissertations, teaching, learning and career achievements, best journal articles and a distinguished lifetime scholar prize. These awards are usually presented at the BISA annual conference. As the 2020 conference was cancelled, it was agreed that the presentation of the following awards would be delayed until 2021.

The BISA Distinguished Contribution Award – Margot Light

The Strange Best Book Prize – Rauna Kuokkanen

L.H.M.Ling Outstanding First Book Prize – Becky Alexis-Martin

The Michael Nicholson Thesis Prize – Aiko Holvikivi

The Review of International Studies Best Article Award – Benjamin Meiches

Postgraduate Excellence in Teaching International Studies – Anna Kruglova

All nominations for these awards, with the exception of the Distinguished Contribution Award, are sought from the BISA membership and considered by the Research and Learning and Teaching sub-committees.

4. Funding Opportunities

4a. Founders Fund

This small fund was established with a donation in memory of Susan Strange, a former BISA Hon Secretary and well respected academic. BISA has continued to allocate £3,000 to this fund annually whose purpose is to assist PhD

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students with living costs in the final months of writing up their thesis. In 2020-21 in recognition of the hardship experienced by PhD students during the pandemic, the BISA Executive Committee agreed to quadruple the amount of funds available to £12,000.

4b. Early Career Research Grants

These grants of up to £3,000 are open to Early Career Researchers working in academic posts to help cover the cost of research expenses. Due to the pandemic these awards were temporarily suspended in 2020-21.


4c. Learning and Teaching Grants

These grants of up to £3,000 are to conduct a discreet piece of research related to pedagogy/teaching. Due to the pandemic these grants were temporarily suspended in 2020-21.

5. Research and Impact


The joint BISA-PSA Research Excellence Framework (REF) working group led by Professor Martin Lodge of the London School of Economics and Political Science continued with its work in 2020-21 to help keep members informed of REF developments and to ensure representation of academics across the disciplines of Politics and International Studies in the nomination and selection of members of the assessment sub-panel. This included a process of nominating additional potential academic and research user members of the International Studies and Politics sub-panel between January and March 2020, a number of whom were appointed by Research England in advance of the commencement of the evaluation exercise, which commenced in March 2021 following the submission deadline for universities.

Professor Mark Webber
BISA CHAIR
Jan 2019 – June 2021



Date 15 September 2021

Professor Ruth Blakeley
BISA CHAIR
June 2021 – June 2023



Date: 15 September 2021

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Juliet Dryden
BISA DIRECTOR
From Jan 2019



Date 15 September 2021

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The financial management of BISA is undertaken by the Chair, the Director and the Treasurer in liaison with other members of the Executive Committee. Reports are prepared for meetings with the BISA Chair and Vice-Chair and with the Executive Committee. The Director has operational responsibility to ensure that any financial strategy agreed by the Executive Committee is carried out.

Provision of information to the external examiner

Each of the trustees of the Association (who are also directors of BISA for the purposes of company law) at the time this report was approved has confirmed that:

- There is no relevant audit information of which the company's independent examiner (Critchleys audit) is unaware
- That all steps that ought to have been taken as directors have been carried out and given to the independent examiner

Income from 1 April 2020 to 31 March 2021

Total income during this period was £276,078 compared to £365,907 in the previous year.

Total expenditure from 1 April 2020 to 31 March 2021 was £285,990 compared to £655,635 in the previous year.

See Financial Assessment below for further details..

All trustees gave their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related transactions are disclosed in note 15 in the accounts.

In accordance with BISA's Conflict of Interest policy, trustees are required to withdraw from decisions where a conflict of interest arises.

Reserves and Investment Policy

BISA's reserve and investment policy and the level of reserves are reviewed each year by the Executive Committee having regard to the Charity Commission's publication CC19, 'Charity Reserves: Building Resilience (January 2016) and a forecast of income and expenditure is prepared for the following year.

The policy ensures that BISA maintains a sufficient level of resources determined as £260,000 in 2020-21 to enable normal operating activities to continue for a period of up to 12 months should a major and unforeseen shortfall in income occur.

The trustees have also committed to ensuring that BISA's funds are used appropriately, lawfully and in accordance with BISA's charitable objectives. The general principle is that funds received as income should be spent within a reasonable period of receipt. The holding of reserves in this context is permitted in order to allow for circumstances that would result in a major loss of income.

Financial Assessment

Current Position and Plans for the Future: After a major financial systems overhaul in 2019-20, BISA was in a good position in April 2020 to monitor finances accurately.

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FOR THE YEAR ENDED 31 MARCH 2021

The worldwide pandemic in March 2020 and the subsequent lockdown meant that many of BISA's annual activities were unable to take place. This forced BISA, like so many other associations, to develop new virtual ways of learning and communicating with its membership and the general public resulting in substantial savings.

The 2020-21 figures demonstrate a significant decrease in expenditure resulting in a small shortfall of just under £9,912.00. The decrease in expenditure can largely be attributed to the suspension of working group funding during this period.

It is recognised that there are many challenges ahead. Not only are there many uncertainties in the research and higher education sectors in the UK but more generally in the economy created by Brexit and now the COVID-19 pandemic. We also face the unknown impact of current proposed changes in relation to academic publication practices and the growth of open access.

BISA will continue to monitor and engage pro-actively with these developments and work with other stakeholders in order to protect our core mission and our members' interests. We feel confident that our new financial systems, new website overhaul and other initiatives of the past few years will bring benefits to the Association in the long term.

Basis of preparation

This report has been prepared in accordance with the special provisions of Part 2006 15 of the Companies Act relating to small companies and section 162 of the Charities Act 2011.

The trustees (directors) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2015 (FRS 102);
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

A handwritten signature in black ink, appearing to read 'D Beswick', with a stylized flourish at the end.

Dr Danielle Beswick
BISA TREASURER

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRITISH INTERNATIONAL STUDIES ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31/03/2021, which are set out on pages 15 to 27.

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

Since the company'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 ICAEW, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) 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
- (4) 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.



Robert Kirtland FCA BSc (Hons)
Critchleys Audit LLP
Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP

Date: 21 September 2021

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from				
Donations and legacies	5	44,507	44,507	42,503
Investments	6	-	-	5,547
Charitable activities	7	231,571	231,571	317,857
Total income		<u>276,078</u>	<u>276,078</u>	<u>365,907</u>
Expenditure on				
Raising funds	8	360	360	13,890
Charitable activities	9	285,630	285,630	641,745
Total expenditure		<u>285,990</u>	<u>285,990</u>	<u>655,635</u>
Net (expenditure)/income		<u>(9,912)</u>	<u>(9,912)</u>	<u>(289,728)</u>
Other recognised gains and losses				
Fair value movements		-	-	-
Net movement in funds		<u>(9,912)</u>	<u>(9,912)</u>	<u>(289,728)</u>
Reconciliation of funds				
Total funds brought forward		<u>400,927</u>	<u>400,927</u>	<u>690,655</u>
Total funds carried forward		<u>391,015</u>	<u>391,015</u>	<u>400,927</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

The notes on pages 21 to 30 form part of these financial statement

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	15	<u>785</u>	<u>1,156</u>
		785	1,156
Current assets			
Debtors	16	21,392	108,500
Cash at bank and in hand	17	<u>523,733</u>	<u>481,672</u>
		545,125	590,172
Creditors: amounts falling due within one year	18	<u>154,895</u>	<u>190,401</u>
Net current assets		<u>390,230</u>	<u>399,771</u>
Total assets less current liabilities		<u>391,015</u>	<u>400,927</u>
Net Assets		<u>391,015</u>	<u>400,927</u>
Funds of the charity			
Unrestricted funds		<u>391,015</u>	<u>400,927</u>
Total funds	20	<u>391,015</u>	<u>400,927</u>

For the year ending 31 March 2021 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime .

These financial statements were approved by the Board of Trustees and authorised for issue on 1 October 2021 and are signed on behalf of the trustees by:

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2021



Dr Danielle Beswick
BISA Treasurer

The notes on pages 23 to 32 form part of these financial statement

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. General Information

The Charity is a public benefit entity and a private company limited by guarantee, registered in Wales & England and a registered charity in England and Wales. The address of the registered office is University of Birmingham, Room 650, 6th Floor, Muirhead Tower, Edgbaston, Birmingham B15 2TT

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgments and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity: it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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. Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	25% reducing balance
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Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Charity is a private limited company by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Subscriptions				
Subscriptions – Membership	44,507	44,507	42,503	42,503
	<u>44,507</u>	<u>44,507</u>	<u>42,503</u>	<u>42,503</u>

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other interest receivable	-	-	-	-
Investment income	-	-	5,547	5,547
	<u>-</u>	<u>-</u>	<u>5,547</u>	<u>5,547</u>

7. Income from charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Annual Conference	-	-	129,650	129,650
Conference exhibitors	-	-	5,096	5,096
Book Series Royalties	5,812	5,812	1,500	1,500
Other income	59,686	59,686	16,397	16,397
Publications	1,584	1,584	1,490	1,490
CUP - RIS	164,489	164,489	163,724	163,724
	<u>231,571</u>	<u>231,571</u>	<u>317,857</u>	<u>317,857</u>

8. Expenditure on raising funds

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Strategic planning	-	-	10,761	10,761
General expenses	360	360	3,129	3,129
Portfolio management	-	-	-	-
	<u>360</u>	<u>360</u>	<u>13,890</u>	<u>13,890</u>

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds (Restated)	Total Funds 2020 (Restated)
	£	£	£	£
Conference	15,677	15,677	125,401	125,401
Working groups	11,995	11,995	51,472	51,472
Project & Research	1,164	1,164	8,080	8,080
Publications	47,746	47,746	13,907	13,907
Support costs	209,048	209,048	442,885	442,885
	<u>285,630</u>	<u>285,630</u>	<u>641,745</u>	<u>641,745</u>

10. Analysis of support costs

	Analysis of support costs	Total 2021	Total 2020
	£	£	£
Staff costs	166,704	166,704	117,932
Communications and IT	15,929	15,929	177,863
General office	6,060	6,060	3,849
Finance costs	2,608	2,608	130,167
Governance costs	17,747	17,747	13,074
	<u>209,048</u>	<u>209,048</u>	<u>442,885</u>

11. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>371</u>	<u>348</u>

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,550</u>	<u>11,500</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	140,195	92,463
Employer National Insurance	8,516	10,676
Employer contributions to pension plans	<u>17,993</u>	<u>14,793</u>
	<u>166,704</u>	<u>117,932</u>

The average head count of employees during the year was 2 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	£	£
Staff indirectly paid by the Association	-	1
Staff directly paid by the Association	<u>2</u>	<u>2</u>
	<u>2</u>	<u>3</u>

14. Trustees' and key management personnel remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

The total amount of employee benefits related to key management personnel is £88,142 (2020 - £83,525). The Association considers its key management personnel to comprise the Trustees and the senior management team.

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

15. Tangible Fixed Assets

	Equipment £	Total £
Cost		
At 1 April 2020	5,665	5,665
Additions	-	-
At 31 March 2021	<u>5,665</u>	<u>5,665</u>
Depreciation		
At 1 April 2020	4,508	4,508
Charge for year	372	372
At 31 March 2021	<u>4,880</u>	<u>4,880</u>
Carrying amount		
At 31 March 2021	<u>785</u>	<u>785</u>
At 31 March 2020	<u>1,157</u>	<u>1,157</u>

16. Debtors

	2021 £	2020 £
Trade debtors	4,518	83,517
Prepayments and accrued income	16,874	24,983
	<u>21,392</u>	<u>108,500</u>

17. Cash and cash equivalents

	2021 £	2020 £
Cash and cash equivalents comprise the following:		
Cash at bank and in hand	523,733	481,194
Cash held within investment portfolio	-	478
	<u>523,733</u>	<u>481,672</u>

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Payments received on accounts	-	-
Credit Card	368	-
Trade creditors	3,613	6,635
Accruals and deferred income	116,011	159,118
Social security and other taxes	34,903	24,648
	<u>154,895</u>	<u>190,401</u>

19. Pension and other post retirement benefits

Defined contribution plans

The amount recognised as an expense in relation to defined benefit contributions plan is £17,993 (2020: £14,793).

20. Analysis of charitable funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	400,927	276,078	(285,990)	-	391,015
	<u>400,927</u>	<u>276,078</u>	<u>(285,990)</u>	<u>-</u>	<u>391,015</u>
	At 1 April 2019 £	Income <i>Restated</i> £	Expenditure <i>Restated</i> £	Transfers £	At 31 March 2020 £
General funds	686,476	365,907	(655,635)	4,179	400,927
Fair value reserve	4,179	-	-	(4,179)	-
	<u>690,655</u>	<u>365,907</u>	<u>(655,635)</u>	<u>-</u>	<u>400,927</u>

BRITISH INTERNATIONAL STUDIES ASSOCIATION (BISA)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	785	785
Current assets	545,125	545,125
Creditors less than one year	(154,895)	(154,895)
Net assets	391,015	391,015

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,156	1,156
Investments	-	-
Current assets	590,172	590,172
Creditors less than one year	(190,402)	(192,984)
Net assets	400,927	400,927