

**BIRMINGHAM ASSOCIATION OF
SCHOOL BUSINESS MANAGEMENT
(A Charitable Incorporated Organisation)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

***Charitable Incorporated Organisation
Registration Number: 1185019
(England & Wales)***

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, TRUSTEES AND ADVISORS

Trustees	Tonia Clark Amanda Kaye Harinder Sidu Jane Taylor Monica Lewis Stuart Jones Charlotte Mills (Resigned 24/09/2020) Andrew Kelbie Clare Skinner Brian Baughan (Appointed 22/07/2020) Jayne Cornhill (Appointed 22/11/2020)
Senior Management Team	
Group Operations Manager	Karen Armitage
Principal and Registered Office	9-11 Vittoria Street Birmingham B1 3ND
Charity Registration Number	1185019
Independent Examiner	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report together with the financial statements and examiner's report of the charitable organisation for the year ended 31 March 2021. Birmingham Association of School Business Management (BASBM) exists to support and promote school business management practitioners in approximately 400 Birmingham schools in which they work. School business management practitioners duties include matters essential for schools to thrive such as Finance, HR, Compliance Governance etc and the competent exercise of these duties has become critical to education in schools with the growth of academies and funding constraints.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Constitution**

The Charity is a charitable incorporated organisation (CIO) with no share capital (Registration Number: 1185019) and is an exempt charity. The trustees of BASBM are also the trustees of the charity for the purposes of charity law. The CIO is known as BASBM and is a corporate body with limited liabilities.

Details of the trustees who served during the year except as noted are included in the Reference and Administrative Details on page 3.

Trustees' Indemnities

BASBM has in place Professional Indemnity insurance cover to a limit of £1m.

Method of Recruitment and Appointment or Election of Trustees

There are clearly defined and approved procedures for the selection and appointment of trustees which are outlined in the charity's documents. These include eligibility and commitment. Consideration is given to the skills of trustees which would enhance the effectiveness of the charity.

OBJECTIVES AND ACTIVITIES**Objects and Aims**

To advance education for the public benefit in such ways as the charity trustees think fit, including by in particular but not exclusively any of the following:

- Facilitating a support network for school business managers in Birmingham to share ideas and good practice and support problem solving, primarily via the BASBM website;
- Enabling improvement of schools by working individually or collectively with members and other organisations, both locally and nationally.
- Organising and hosting online events during the pandemic restrictions for training and development for all school support staff involved in business management;
- Representing members in relevant forums and raising the professional profile of school business management practitioners.

To achieve this, the charity identified the following priorities for the year:-

- facilitated a support network for school business managers;;
- empowered school improvement;
- organised and hosted conferences;
- represented members at numerous forums.

Public Benefit

Trustees have consideration to the Charity's Commission's general guidance on public benefit and in particular to its supplementary guidance on education. As noted above, the Charity's objective is to advance for the public benefit education in the United Kingdom.

STRATEGIC REPORT**Achievements and Performance**

- Supporting members and trustees with a stronger business model via the CIO application. Which also enables BASBM to become a more strategic player in the educational landscape
- Introduction of Xero accounting to ensure a more accurate and easier calculation and online submission of VAT returns. This also ensures full HMRC compliance and accountability
- To provide all members with appropriate tools and information to grow both personally and professionally
- The introduction of annual calendars to enable members to plan their workloads effectively working together with key partners to set up the Learning Zone. A set of online interactive resources which can be accessed remotely
- The continuation of access to FundEd to support income generation at local levels which will support members and their communities.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)**Key Financial Performance Indicators**

The charity established a financial budget at the start of the year and then monitored performance against budget during the period. Considerable work is undertaken to ensure the continued financial viability of the organisation. Trustee's play a key role in holding themselves and each other to account in key financial matters. This is demonstrated by the following:

	2021	2020
Current active members	332	355
Exhibition / Sponsorship income generated	£34,475	£13,392
Reserves funding in place	£155,810	£148,514

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Charitable Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting policies.

FINANCIAL REVIEW**Overview**

The principal source of income for the charity is subscriptions, exhibitions and website advertising.

During the year ended 31 March 2021 (period ended 23 August 2019 to 31 March 2020), total income of £53,435 (2019: £199,380) was greater than the expenditure £46,139 (2019:£50,866) despite the postponement of some conferences due to COVID 19. There was a surplus for the year of £7,296 (2019:£148,514). The total income for the period ended 31 March 2020 includes a donation upon incorporation of £170,125 as at 23 August 2020.

Financial and Risk Management Objectives and Policies

The Charity's financial and risk management objectives are documented in its:

- Official budgets
- Scheme of delegation
- Financial regulations
- Risk management policy

These documents are available on request, and particular items which warrant specific disclosure are noted within this annual report.

Reserves Policy

The trustees review the reserve levels of the charity annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees have determined that the appropriate level of reserves should be £160,000. Any surplus reserves built up by the Charity beyond this level are earmarked to support school business management practitioners over the medium term.

Reserves as at 31 March 2021 were £155,810 (2020:£148,514).

Investment Policy

All investments are made in accordance with the policy of the charity. The charity's policy on investments are one of minimum risk with all investments being held with the charity's bankers. The charity will nevertheless seek to maximise interest receipts within this arrangement. Investments are made with regard to Charity Commission guidance in relation to investments.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 (cont'd)**PRINCIPLE RISKS AND UNCERTAINTIES**

The Trustees have considered the risks faced by the charity throughout its normal operational business. It has sought to address the risks faced by the charity by establishing appropriate governance and management arrangements and establishing robust operational and reporting procedures. The Trustees consider that these arrangements have been effective throughout the period being reported.

The Trustees intend to build on this success by reviewing and updating all procedural documents, which should enable future checks to be more systematic.

At the time of reporting, the trust's identified key risks are:

- Loss of personal and sensitive information;
- Changes to rules and regulations; and
- The risk of national and local funding reductions;

Mitigating action, both current and planned, has been identified to address these risks. This is also true of all other risks that have been formally identified which have a lower level of impact and/or likelihood.

Risk Management

Trustees have reviewed the risks to which the Charity Trust is exposed and systems and procedures have been put in place to manage these.

Fundraising

Under the provisions of the Charities (Protection and Social Investment) Act 2016, the charity will run fundraising events to raise money for other charities or for the charity itself. The charity does not work with any professional fundraisers. Where money is raised, this is collected and receipted appropriately. The charity has a complaints procedure to ensure any concerns can be reported.

Plans for Future Periods

The charity will continue to closely monitor local and national funding developments and the impact that this may have on the charity's financial position. The charity will also remain cognisant of local changes within Birmingham that could affect the charity and explore opportunities for growth.

Auditors

In so far as the trustees are aware:

- there is no relevant information of which the charitable incorporated organisation's independent examiner is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant

examination information and to establish that the independent examiner is aware of that information.

The independent examiner, UHY Hacker Young (Birmingham) LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report incorporating a strategic report was approved by the board of trustees on 23 June 2021 and signed on their behalf by:



Clare Skinner

Acting Chair of Trustees

23-Jun-21

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, Financial Reporting Standard (FRS 102) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



.....
Clare Skinner

Acting Chair of Trustees

Date: 23 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BIRMINGHAM ASSOCIATION OF SCHOOL BUSINESS MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the charitable incorporated organisation (CIO) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charitable incorporated organisation's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Malcolm Winston FCCA

UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

Date: 23 June 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

(Including Income and Expenditure Account)


	Note	Unrestricted Funds £	Restricted General Funds £	Total 01.04.20 to 31.03.21 £	Total 23.08.19 to 31.03.20 £
Income from:					
Donations and capital grants	2 & 15	-	-	-	170,125
Charitable activities:					
- Funding for the charitable trust's operations	3	53,350	-	53,350	28,582
Investment income	4	85	-	85	673
Total		53,435	-	53,435	199,380
Expenditure on:					
Raising funds	5	-	-	-	-
Charitable activities:					
- Charitable trust's educational operations	5	46,139	-	46,139	50,866
Other	5	-	-	-	-
Total		46,139	-	46,139	50,866
Net income		7,296	-	7,296	148,514
Transfers between funds	11	-	-	-	-
Net movement in funds		7,296	-	7,296	148,514
Reconciliation of funds					
Total funds brought forward	11	148,514	-	148,514	-
Total funds carried forward	11	155,810	-	155,810	148,514

All of the charitable trust's activities derive from acquisitions and continuing operations during the above financial period.

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	6,486	10,181
Cash at bank and in hand		<u>177,756</u>	<u>174,608</u>
		<u>184,242</u>	<u>184,789</u>
Current liabilities			
Creditors: Amounts falling due within one year	10	<u>(28,432)</u>	<u>(36,275)</u>
		<u>(28,432)</u>	<u>(36,275)</u>
Net current assets		155,810	148,514
Total Net Assets		<u>155,810</u>	<u>148,514</u>
Funds of the charity:			
Restricted funds			
Restricted income fund	11	-	-
Total restricted funds		-	-
Unrestricted income fund	11	<u>155,810</u>	<u>148,514</u>
Total unrestricted funds		<u>155,810</u>	<u>148,514</u>
Total funds	11	<u>155,810</u>	<u>148,514</u>

The financial statements on pages 9 to 17 were approved by the trustees and authorised for issue on 23 June 2021 and signed on their behalf by:


 Clare Skinner
 Acting Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**1 Statement of Accounting Policies**

A summary of principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), and the Charities Act 2011.

Birmingham Association of School Business Management BASBM) meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All incoming resources are recognised when the charity has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Subscription income**

Subscription income provided to the charity is recognised in the Statement of Financial Activities in the period in which it is receivable, where receipt is probable and it can be measured reliably.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

- **Other income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the charity has provided the goods or services.

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity's accounting policies.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont'd)**1 Statement of Accounting Policies (Cont'd)****Expenditure**

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

- **Expenditure on Raising Funds**

This includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable Activities**

These are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing **£500** or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on a straight line basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. No depreciation is provided on leasehold land where the lease is more than 20 years. The principal annual rates used for other assets are:

Furniture and equipment	10%
Computer equipment and software	25%

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

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 10. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost as detailed in note 11.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

VAT

Value added tax is chargeable on all subscription, advertising and meeting income. Value added tax, where applicable, is recoverable on all charitable related expenditure.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont'd)

1 Statement of Accounting Policies (Cont'd)**Fund Accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the charity at the discretion of the trustees.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are subscriptions, exhibition income and website advertising.

Critical areas of judgement

There are no critical judgements that the Trustees have made in the process of applying the charity's accounting policies on the amounts recognised in the statutory financial statements.

2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds	Restricted Funds	Total 01.04.20 to 31.03.21	Total 23.08.19 to 31.03.20
	£	£	£	£
Capital grants	-	-	-	-
Donations	-	-	-	170,125
	<u>-</u>	<u>-</u>	<u>-</u>	<u>170,125</u>

The income from donations and capital grants was unrestricted for both year ending 31 March 2021 and period ending 23 August 2019 to 31 March 2020

3 FUNDING FOR THE CHARITY'S OPERATIONS

	Unrestricted Funds	Restricted Funds	Total 01.04.20 to 31.03.21	Total 23.08.19 to 31.03.20
	£	£	£	£
Subscriptions	18,875	-	18,875	14,950
Exhibitions	-	-	-	11,675
Website Advertising	34,475	-	34,475	1,717
Visitors to meetings	-	-	-	240
	<u>53,350</u>	<u>-</u>	<u>53,350</u>	<u>28,582</u>
Other income from the charitable trust's educational operations	-	-	-	-
	<u>53,350</u>	<u>-</u>	<u>53,350</u>	<u>28,582</u>

The income from funding for the charity's operations was unrestricted for both year ending 31 March 2021 and period ending 23 August 2019 to 31 March 2020

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont'd)

4 INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 01.04.20 to 31.03.21	Total 23.08.19 to 31.03.20
	£	£	£	£
Bank interest received	85	-	85	673
	<u>85</u>	<u>-</u>	<u>85</u>	<u>673</u>

The income from the charitable trust's investment income was unrestricted for both year ending 31 March 2021 and period ending 23 August 2019 to 31 March 2020.

5 EXPENDITURE

	Staff Costs	Non Pay Expenditure		Total 01.04.20 to 31.03.21	Total 23.08.19 to 31.03.20
		Premises	Other Costs		
	£	£	£	£	£
Expenditure on raising funds					
Direct costs	-	-	-	-	-
Allocated support costs	-	-	-	-	-
Charity's operations					
Direct costs	-	-	12,991	12,991	32,081
Allocated support costs	27,000	-	6,148	33,148	18,785
	<u>27,000</u>	<u>-</u>	<u>19,139</u>	<u>46,139</u>	<u>50,866</u>
	<u>27,000</u>	<u>-</u>	<u>19,139</u>	<u>46,139</u>	<u>50,866</u>

The charitable trust expenditure was unrestricted for both year ending 31 March 2021 and period ending 23 August 2019 to 31 March 2020.

	Total 01.04.20 to 31.03.21	Total 23.08.19 to 31.03.20
	£	£
Net expenditure for the year/period includes:		
Operating leases rentals	-	-
Depreciation	-	-
Fees payable to independent examiner	2,500	1,300
Other services	<u>-</u>	<u>1,100</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont'd)

6 CHARITABLE ACTIVITIES

	Total 01.04.20 to 31.03.21 £	Total 23.08.19 to 31.03.20 £
Direct costs	12,991	32,081
Support costs	33,148	18,785
	<u>46,139</u>	<u>50,866</u>
Analysis of Direct Costs		£
Meeting costs	1,300	24,344
Group operation fees	2,080	2,100
Attendance fees occurred	-	-
Website	9,611	5,637
Training and events	-	-
	<u>12,991</u>	<u>32,081</u>
Analysis of Support Costs		£
Staff costs	27,000	15,188
Insurance, postage and stationery	3,263	747
Professional fees	240	450
Accountancy	2,500	2,400
Gifts & Donations	90	-
Bank Charges	55	-
	<u>33,148</u>	<u>18,785</u>

7 STAFF**Key management personnel**

The key management of the charity comprise the trustees and the senior management team as listed on page 3. The total amount of management benefits received by key management personnel for their services to the charity for year ending 31 March 2021 was £27,000 (period ending 23 August 2019 to 31 March 2020: £15,188).

8 RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

No trustees received any remuneration.

During the year ended 31 March 2021 (period ended 23 August 2019 to 31 March 2020); travel and subsistence expenses totalling £nil were reimbursed to trustees.

Other related party transactions including trustees are set out in note 13.

9 DEBTORS

	2021 £	2020 £
Trade debtors	4,560	9,302
Prepayments and accrued income	1,926	879
	<u>6,486</u>	<u>10,181</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont'd)

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	480	-
VAT payable	6,664	8,092
Accruals and deferred income	21,288	28,183
	<u>28,432</u>	<u>36,275</u>
Deferred Income	2021	2020
	£	£
Deferred income at 1 April	25,783	-
Resources deferred in the year/period	18,758	25,783
Amounts released from previous period	(25,783)	-
Deferred income at 31 March	<u>18,758</u>	<u>25,783</u>

At the balance sheet date the charitable company was holding funds received in advance for website advertising £18,758 (2020:£25,783)

11 FUNDS

The income funds of the charity comprise the following balances of funds to be applied for specific purposes:

	Balance at 1 April 2020	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 March 2021
	£	£	£	£	£
Unrestricted Funds					
Unrestricted funds	148,514	53,435	(46,139)	-	155,810
Total unrestricted funds	<u>148,514</u>	<u>53,435</u>	<u>(46,139)</u>	<u>-</u>	<u>155,810</u>
Total Funds	<u>148,514</u>	<u>53,435</u>	<u>(46,139)</u>	<u>-</u>	<u>155,810</u>

Comparative information in respect of the preceding period is as follows:

	Balance at 23 August 2019	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 March 2020
	£	£	£	£	£
Unrestricted Funds					
Unrestricted funds	-	199,380	(50,866)	-	148,514
Total unrestricted funds	<u>-</u>	<u>199,380</u>	<u>(50,866)</u>	<u>-</u>	<u>148,514</u>
Total Funds	<u>-</u>	<u>199,380</u>	<u>(50,866)</u>	<u>-</u>	<u>148,514</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 (Cont'd)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2021 are represented by:

	Unrestricted Funds £	General Restricted Funds £	Total £
Current assets	184,242	-	184,242
Current liabilities	(28,432)	-	(28,432)
	<u>155,810</u>	<u>-</u>	<u>155,810</u>

Comparative fund balances at 31 March 2020 are represented by:

	Unrestricted Funds £	General Restricted Funds £	Total £
Current assets	184,789	-	184,789
Current liabilities	(36,275)	-	(36,275)
	<u>148,514</u>	<u>-</u>	<u>148,514</u>

13 RELATED PARTY TRANSACTIONS

Tonia Clarke (Trustee) is a school business manager at Hamilton School. BASBM received membership fees totalling £150 (2020: £50) from Hamilton School during the year. £Nil (2020: £Nil) was due from Hamilton School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £Nil) to Hamilton School during the year. £Nil (2020: £Nil) was due to Hamilton School at 31 March 2021 in respect to these fees.

Brian Baughan (Trustee) is a school business manager at Anglesey Primary School. BASBM received membership fees totalling £100 (2020: £50) from Anglesey Primary School during the year. £Nil (2020: £Nil) was due from Anglesey Primary School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £160 (2020: £Nil) to Anglesey Primary School during the year. £80 (2020: £Nil) was due to Anglesey Primary School at 31 March 2021 in respect to these fees.

Jayne Cornhill (Trustee) is a school business manager at New Hall Primary School. BASBM received membership fees totalling £50 (2020: £50) from New Hall Primary School during the year. £Nil (2020: £Nil) was due from New Hall Primary School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £160 (2020: £Nil) to New Hall Primary School during the year. £80 (2020: £Nil) was due to New Hall Primary School at 31 March 2021 in respect to these fees.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 (Cont'd)**13 RELATED PARTY TRANSACTIONS (Cont'd)**

Harindu Sidhu (Trustee) is a school business manager at Holyhead School. BASBM received membership fees totalling £Nil (2020: £50) from Holyhead School during the year. £Nil (2020: £Nil) was due from Holyhead School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £160 (2020: £300) to Holyhead School during the year. £Nil (2020: £Nil) was due to Holyhead School at 31 March 2021 in respect to these fees.

Andrew Kelbie (Trustee) is a school business manager at St Saviour's C of E Primary School. BASBM received membership fees totalling £100 (2020: £100) from St Saviour's C of E Primary School during the year. £Nil (2020: £Nil) was due from St Saviour's C of E Primary School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £Nil) to St Saviour's C of E Primary during the year. £Nil (2020: £Nil) was due to St Saviour's C of E Primary School at 31 March 2021 in respect to these fees.

Clare Skinner (Vice-Chair) is a school business manager at Kings Norton Girls' School. BASBM received membership fees totalling £50 (2020: £50) from Kings Norton Girls' School during the year. £Nil (2020: £Nil) was due from Kings Norton Girls' School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £Nil) to Kings Norton Girls' School during the year. £Nil (2020: £150) was due to Kings Norton Girls' School at 31 March 2021 in respect to these fees.

Monica Lewis (Trustee) is a school business manager at Braidwood School for the Deaf. BASBM received membership fees totalling £100 (2020: £50) from Braidwood School for the Deaf during the year. £Nil (2020: £Nil) was due from Braidwood School for the Deaf at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £Nil) to Braidwood School for the Deaf during the year. £240 (2020: £Nil) was due to Braidwood School for the Deaf at 31 March 2021 in respect to these fees.

Stuart Jones (Trustee) is a school business manager at Chilcote Primary School. BASBM received membership fees totalling £50 (2020: £Nil) from Chilcote Primary School during the year. £Nil (2020: £Nil) was due from Chilcote Primary School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £Nil) to Chilcote Primary School during the year. £Nil (2020: £Nil) was due to Chilcote Primary School at 31 March 2021 in respect to these fees.

Amanda Kaye (Trustee) is a school business manager at Aston University Engineering Academy. BASBM received membership fees totalling £150 (2020: £50) from Aston University Engineering Academy during the year. £Nil (2020: £Nil) was due from Aston University Engineering Academy at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £240 (2020: £150) to Aston University Engineering Academy during the year. £Nil (2020: £Nil) was due to Aston University Engineering Academy at 31 March 2021 in respect to these fees.

Jane Taylor (Chair) is a school business manager at Osborne Primary School. BASBM received membership fees totalling £50 (2020: £50) from Osborne Primary School during the year. £Nil (2020: £Nil) was due from Osborne Primary School at 31 March 2021 in respect to these fees. BASBM paid trustee reimbursements totalling £160 (2020: £450) to Osborne Primary School during the year. £60 (2020: £Nil) was due to Osborne Primary School at 31 March 2021 in respect to these fees.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 (Cont'd)

14 EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no material adjusting events arising after the balance sheet date.

15 TRANSFER IN OF AN EXISTING ORGANISATION ON 23 AUGUST 2019

Birmingham Association of School Business Management (Unincorporated)

Current assets	£
Trade debtors	15,910
Cash at bank	156,831
Current liabilities	
VAT payable	(2,616)
Net assets	170,125