

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales · Charity number 276559

Details

Other names BRITISH ASSOCIATION FOR JAPANESE STUDIES

Status Registered

Legal form Other

Registered 1973-09-20

Register [View on the Charity Commission register](#)

Contact

Address B405
SOAS University of London
London
WC1H 0XG

Phone 02078984844

Email bajs@bajs.org.uk

Website www.bajs.org.uk

Activities

Objects: TO ENCOURAGE JAPANESE STUDIES IN THE UNITED KINGDOM BY STIMULATING TEACHING AND RESEARCH.

Activities: The charity holds an annual conference at one of the universities in the UK, and it also supports the production of an academic journal, Japan Forum, which is published 3 times a year. It also supports Japanese-studies scholars by way of awards of up to --ú1,500 for postgraduate students.

Classification

- **How:** Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£72,215	£66,362	-	-
2023-12-31	£50,467	£68,898	-	-
2022-12-31	£63,495	£60,794	-	-
2021-12-31	£68,497	£55,040	-	-
2020-12-31	£65,657	£65,482	-	-

Trustees

Name	Role	Appointed
Christopher Perkins		2022-12-31
Dr Christopher James Hayes		2022-03-31
Dr Fabio Raphael Gygi		2021-08-31
Dr Hannah Lucy Elizabeth Osborne		2020-03-04
Dr Jennifer Coates		2020-09-11
Dr Mara Patessio		2017-09-08
Dr Russelle Meade		2022-11-30
Peter Francis Kornicki		2022-09-09
Sam Bamkin		2022-09-09

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales - Charity number 276559

Accounts

Charity registration number 276559 (England and Wales)

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr M Patessio
Dr J Coates
Dr F Gigy
Dr C Hayes
Professor P Kornicki
Dr R Meade
C Perkins
S Bamkin
Dr S Muminov (Appointed 1 January 2025)
Dr R Mason (Appointed 1 January 2025)

Charity number

276559

Registered office

SOAS, B405
University of London
London
WC1H 0XG

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objective of the charity is "to encourage Japanese Studies in the United Kingdom, by stimulating teaching and research". With this in mind, the Association's first Conference was convened in Cambridge at Easter 1975, and since then the Conference has been an annual event and more recently a triennial event, now held in September at one of the UK's universities. The Association admits individuals supporting its aims, and has a membership of over three hundred, including academics (full-time and emeritus), postgraduate students and lay members of the public.

In addition to its Conference, the Association supports the publication of an academic journal, *Japan Forum*, which is published five times a year. *Japan Forum* is distributed to subscription-paying members of the Association, and is additionally sold to academic libraries and other research organizations through its publisher, Taylor & Francis/Routledge. A separate editorial board manages *Japan Forum*, and the Senior Editor attends and reports to Council meetings.

On behalf of the Association, the Council also administers a number of annual awards (up to £2,500 per individual) to postgraduate students, with the aim of supporting a new generation of Japanese scholars in the UK.

Finally, members of the Council serve as representatives of Japanese Studies on relevant area-studies committees and other government bodies, and they maintain good relations with the Embassy of Japan in London and various other Anglo-Japanese organizations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BAJS overall income has remained healthy during the past year. Our expenditures have been well within our means (£66,362 in 2024 compared to £68,898 in 2023) and are mostly related to the *Japan Forum* managing editor studentship (in 2024 we paid a second ME to help with the backlog), and students' conference attendance support (about £5500). We have also paid out about £12000 in John Crump Studentships. Other expenses, such as the editorial grant to the *Japan Forum* team and the payments made to SOAS to house BAJS remained the same. BAJS is yet again in a very comfortable financial position.

Financial review

During 2024, the Association had net incoming resources of £5,853 (2023: net outgoing resources £18,431). The BAJS Council maintains its strategic aim of using the reserve at a sustainable rate, and also preserving our ability to be flexible in the types of expenditure to which we commit.

Historically, the council has maintained the protection of a reserve level equivalent to twelve months' income. At the year end date the reserves are above that level at £68,458, of which £483 is designated - please refer to note 12. The trustees are in the process of reviewing the position with their reserves and intend to set aside a designated fund going forward for future scholarships and studentships.

The trustees are in the process of identifying the major risks to which the charity is exposed, and developing a risk management policy.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The British Association for Japanese Studies, which was established in 1974, is governed by a Constitution. This stipulates that the Association's individual members, who join by paying an annual subscription, must have the opportunity to meet every year for an Annual General Meeting, at which a Council is elected. The Council comprises the Trustees (President, Honorary Treasurer, Honorary Secretary), at least one, but no more than three, Elected Members; the Chair of the Japan Research Centre, SOAS University of London, where BAJs is based; the Director of the BAJs Japan Chapter; the Senior Editor of the Japan Forum; and no more than four Co-opted Members (these may include the immediate Past President, immediate past Honorary Secretary and the immediate past Honorary Treasurer in situations where continued input on particular activities is required. Post-graduate and post-doctoral members of BAJs may also be Co-opted Members of Council. Co-opted members may also be individuals or representatives of organizations in sympathy with the Objective of the Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr M Patessio

Dr J Coates

Dr H Osbourne

(Resigned 31 December 2024)

Dr F Gigy

Dr C Hayes

Professor P Kornicki

Dr R Meade

C Perkins

S Bamkin

Dr S Muminov

(Appointed 1 January 2025)

Dr R Mason

(Appointed 1 January 2025)

The Council meets around three times a year (either around a table, or as a virtual meeting) to discuss Association business. The BAJs Secretariat is present at these meetings, and the Secretariat additionally administers the everyday needs of the Association. Trustees usually serve one two or three-year term, although this can be extended or renewed for up to two or three additional years with the permission of the membership as gained at the AGM. In exceptional circumstances, the Honorary Treasurer may be appointed by the Council, and the appointment is then ratified by the next AGM.

The trustees' report was approved by the Board of Trustees.



Dr R Meade

Trustee

Dated: 28.07.2025

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

I report to the trustees on my examination of the financial statements of The British Association for Japanese Studies (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

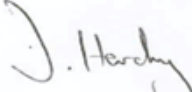
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 19/08/2025.....

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	72,215	50,467
Total income		72,215	50,467
Expenditure on:			
Charitable activities	4	66,362	68,898
Total expenditure		66,362	68,898
Net income/(expenditure) and movement in funds		5,853	(18,431)
Reconciliation of funds:			
Fund balances at 1 January 2024		62,605	81,036
Fund balances at 31 December 2024		68,458	62,605

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		1,643		3,085
Current assets					
Cash at bank and in hand		69,803		69,456	
Creditors: amounts falling due within one year	11	(2,988)		(9,936)	
Net current assets			66,815		59,520
Total assets less current liabilities			68,458		62,605
The funds of the charity					
Unrestricted funds	12		68,458		62,605
			68,458		62,605

The financial statements were approved by the trustees on 28.07.2025


.....
Dr R Meade
Trustee

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

British Association for Japanese Studies is a charity registered in England and Wales, the governing document is a constitution adopted 24 June 1974 as amended December 1977, 01 May 2019 and 20 May 2019.

The principal address of the charity is SOAS, B405, University of London, London, WC1H 0XG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities includes the costs of conferences, grants and the Japan Forum and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs which support the charity's activity. These costs have been allocated to expenditure on charitable activities.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable activity costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price unless the arrangement constitutes a financing transaction.

1.8 Taxation

The charity is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	Subscription income 2024 £	Conference income 2024 £	Total 2024 £	Subscription income 2023 £	Conference income 2023 £	Total 2023 £
JF Editorial Royalties	69,140	-	69,140	46,061	-	46,061
Subscriptions	-	3,075	3,075	-	4,406	4,406
	<u>69,140</u>	<u>3,075</u>	<u>72,215</u>	<u>46,061</u>	<u>4,406</u>	<u>50,467</u>

4 Charitable activities

	Conferences Japan Forum 2024 £	Conferences Japan Forum 2024 £	Grants 2024 £	Total 2024 £
Studentships	-	14,416	-	14,416
Conference Support	2,709	-	-	2,709
JF Editorial Team	-	8,764	-	8,764
SOAS	-	11,380	-	11,380
JF PG Workshop	2,801	-	-	2,801
	<u>5,510</u>	<u>34,560</u>	<u>-</u>	<u>40,070</u>
Grant funding of activities (see note 5)	-	-	19,700	19,700
Share of support costs (see note 6)	-	3,782	-	3,782
Share of governance costs (see note 6)	-	2,810	-	2,810
	<u>5,510</u>	<u>41,152</u>	<u>19,700</u>	<u>66,362</u>
Analysis by fund				
Unrestricted funds	<u>5,510</u>	<u>41,152</u>	<u>19,700</u>	<u>66,362</u>

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

(Continued)

	Conferences Japan Forum		Grants	Total
	2023	2023	2023	2023
	£	£	£	£
Studentships	-	10,000	-	10,000
Japan chapter	-	4	-	4
Conference Support	2,942	-	-	2,942
JF Editorial Team	-	12,457	-	12,457
SOAS	-	13,536	-	13,536
JF PG Workshop	50	-	-	50
	<u>2,992</u>	<u>35,997</u>	<u>-</u>	<u>38,989</u>
Grant funding of activities (see note 5)	-	-	21,750	21,750
Share of support costs (see note 6)	-	5,283	-	5,283
Share of governance costs (see note 6)	-	2,876	-	2,876
	<u>2,992</u>	<u>44,156</u>	<u>21,750</u>	<u>68,898</u>
Analysis by fund				
Unrestricted funds	<u>2,992</u>	<u>44,156</u>	<u>21,750</u>	<u>68,898</u>
	<u>2,992</u>	<u>44,156</u>	<u>21,750</u>	<u>68,898</u>

5 Grants payable

	Grants 2024	Grants 2023
	£	£
Grants to individuals	19,700	21,750
	<u>19,700</u>	<u>21,750</u>

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	1,442	-	1,442	1,206	-	1,206
Council Travel	1,372	-	1,372	151	-	151
Website Costs	959	-	959	3,926	-	3,926
Council Meetings	9	-	9	-	-	-
Independent Examiners Fees	-	2,810	2,810	-	2,876	2,876
	<u>3,782</u>	<u>2,810</u>	<u>6,592</u>	<u>5,283</u>	<u>2,876</u>	<u>8,159</u>
Analysed between Charitable activities	<u>3,782</u>	<u>2,810</u>	<u>6,592</u>	<u>5,283</u>	<u>2,876</u>	<u>8,159</u>

Governance costs includes payments to the Independent Examiner of £2,736 (2023 - £2,736) for independent examination fees.

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,810	2,876
Depreciation of owned tangible fixed assets	1,442	1,206
	<u>4,252</u>	<u>4,082</u>

8 Trustees

The Trustees received expenses of £1,106 during the year ended 31st December 2024 for travel (2023: £nil).

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2024	5,430	4,179	9,609
At 31 December 2024	5,430	4,179	9,609
Depreciation and impairment			
At 1 January 2024	4,697	1,827	6,524
Depreciation charged in the year	366	1,076	1,442
At 31 December 2024	5,063	2,903	7,966
Carrying amount			
At 31 December 2024	367	1,276	1,643
At 31 December 2023	733	2,352	3,085

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	251	7,200
Accruals	2,737	2,736
	2,988	9,936

12 Unrestricted funds

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers	At 31 December 2024 £
Japan Editorial Forum	3,600	-	(3,600)	-	-
Japan Chapter	483	-	-	-	483
General funds	58,522	72,215	(62,762)	-	67,975
	62,605	72,215	(66,362)	-	68,458

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Japan Editorial Forum	358	-	-	3,242	3,600
Japan Chapter	483	-	-	-	483
General funds	80,195	50,467	(68,898)	(3,242)	58,522
	<u>81,036</u>	<u>50,467</u>	<u>(68,898)</u>	<u>-</u>	<u>62,605</u>

The Japan Editorial Forum fund represents unspent Japan Editorial income from 2023 which has been spent in 2024.

The Japan Chapter fund represents unspent Japan Chapter funds which is to be ring-fenced for 2025.

13 Related party transactions

There is a research allowance paid to the Universities that the board of trustees work at. During 2024, £7,000 was paid in respect to this allowance (2023 - £7,500) at the end of the financial year.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales - Charity number 276559

Accounts

Charity registration number 276559

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr M Patessio
Dr J Coates
Dr H Osbourne
Dr F Gigy
Dr C Hayes
Professor P Kornicki
Dr R Meade
C Perkins
S Bamkin

Charity number

276559

Registered office

SOAS, B405
University of London
London
WC1H 0XG

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objective of the charity is "to encourage Japanese Studies in the United Kingdom, by stimulating teaching and research". With this in mind, the Association's first Conference was convened in Cambridge at Easter 1975, and since then the Conference has been an annual event and more recently a triennial event, now held in September at one of the UK's universities. The Association admits individuals supporting its aims, and has a membership of over three hundred, including academics (full-time and emeritus), postgraduate students and lay members of the public.

In addition to its Conference, the Association supports the publication of an academic journal, Japan Forum, which is published five times a year. Japan Forum is distributed to subscription-paying members of the Association, and is additionally sold to academic libraries and other research organizations through its publisher, Taylor & Francis/Routledge. A separate editorial board manages Japan Forum, and the Senior Editor attends and reports to Council meetings.

On behalf of the Association, the Council also administers a number of annual awards (up to £2,500 per individual) to postgraduate students, with the aim of supporting a new generation of Japanese scholars in the UK.

Finally, members of the Council serve as representatives of Japanese Studies on relevant area-studies committees and other government bodies, and they maintain good relations with the Embassy of Japan in London and various other Anglo-Japanese organizations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BAJS overall income has remained steady during the past year. It might not seem clear from the comparison with 2022, as the recorded total income for 2022 was £63,495, which included a debtor of £21,000. Without the debtor the income would have been £42,495, which was much lower than in 2021 when it was £68,497. This was due to the fact that Taylor and Francis, the publishers of Japan Forum, have reduced the proportion of royalties paid to BAJS in advance. A large sum was paid to BAJS by T&F in January 2023 for the editorial work done in 2022, which is reflected as a debtor in the 2022 accounts. As such, the official income for 2022 was £63,495 (but would have been £42,495), whereas for 2023 was £50,467.

As for the association's expenditures, the total was £60,794 in 2022 compared to £68,898 in 2023, partly due to having changed website providers and having redone the Charity's website. In 2023 we handed out almost £3000 in Conference Attendance Support, compared to £4,000 in 2022 (a discrepancy that amount to either 4 applications for conferences in the UK or 2 abroad), but we expect to receive many more requests in 2024, when BAJS will organise JEASC with BACS and BAKS. We have also paid out £11,400 in John Crump Studentships. Other expenses, such as the editorial grant to the Japan Forum team and the payments made to SOAS to house BAJS remained the same. BAJS is yet again in a very comfortable financial position.

Financial review

During 2023, the Association had net outgoing resources of £18,431 (2022: net incoming resources £2,701). The BAJS Council maintains its strategic aim of using the reserve at a sustainable rate, and also preserving our ability to be flexible in the types of expenditure to which we commit.

Historically, the council has maintained the protection of a reserve level equivalent to twelve months' income. At the year end date the reserves are above that level at £62,605, of which £4,083 is designated - please refer to note 12. The trustees are in the process of reviewing the position with their reserves and intend to set aside a designated fund going forward for future scholarships and studentships.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are in the process of identifying the major risks to which the charity is exposed, and developing a risk management policy.

Structure, governance and management

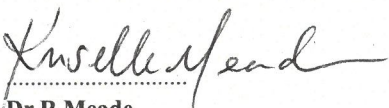
The British Association for Japanese Studies, which was established in 1974, is governed by a Constitution. This stipulates that the Association's individual members, who join by paying an annual subscription, must have the opportunity to meet every year for an Annual General Meeting, at which a Council is elected. The Council comprises the Trustees (President, Honorary Treasurer, Honorary Secretary), at least one, but no more than three, Elected Members; the Chair of the Japan Research Centre, SOAS University of London, where BAJs is based; the Director of the BAJs Japan Chapter; the Senior Editor of the Japan Forum; and no more than four Co-opted Members (these may include the immediate Past President, immediate past Honorary Secretary and the immediate past Honorary Treasurer in situations where continued input on particular activities is required. Post-graduate and post-doctoral members of BAJs may also be Co-opted Members of Council. Co-opted members may also be individuals or representatives of organizations in sympathy with the Objective of the Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr M Patessio	
Dr V Young	(Resigned 19 August 2023)
Dr I Rapley	(Resigned 19 August 2023)
Dr J Coates	
Dr H Osbourne	
Dr F Gigy	(Resigned 31 December 2023)
Dr C Hayes	
Professor P Kornicki	
Dr R Meade	
C Perkins	
S Bamkin	

The Council meets around three times a year (either around a table, or as a virtual meeting) to discuss Association business. The BAJs Secretariat is present at these meetings, and the Secretariat additionally administers the everyday needs of the Association. Trustees usually serve one two or three-year term, although this can be extended or renewed for up to two or three additional years with the permission of the membership as gained at the AGM. In exceptional circumstances, the Honorary Treasurer may be appointed by the Council, and the appointment is then ratified by the next AGM.

The trustees' report was approved by the Board of Trustees.



Dr R Meade

Trustee

Dated: 21 June 2024

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

I report to the trustees on my examination of the financial statements of The British Association for Japanese Studies (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated:

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Charitable activities	3	50,467	63,495
		_____	_____
<u>Expenditure on:</u>			
Charitable activities	4	68,898	60,794
		_____	_____
Net (expenditure)/income for the year/ Net movement in funds		(18,431)	2,701
Fund balances at 1 January 2023		81,036	78,335
		_____	_____
Fund balances at 31 December 2023		62,605	81,036
		=====	=====

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

All income and expenditure derive from continuing activities.

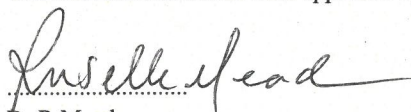
THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		3,086		1,099
Current assets					
Debtors	10	-		21,000	
Cash at bank and in hand		69,456		61,950	
		69,456		82,950	
Creditors: amounts falling due within one year	11	(9,937)		(3,013)	
Net current assets			59,519		79,937
Total assets less current liabilities			62,605		81,036
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	4,083		841	
General unrestricted funds		58,522		80,195	
			62,605		81,036
			62,605		81,036

The financial statements were approved by the Trustees on 21 June 2024



Dr R Meade
Trustee

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

British Association for Japanese Studies is a charity registered in England and Wales, the governing document is a constitution adopted 24 June 1974 as amended December 1977, 01 May 2019 and 20 May 2019.

The principal address of the charity is SOAS, B405, University of London, London, WC1H 0XG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities includes the costs of conferences, grants and the Japan Forum and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs which support the charity's activity. These costs have been allocated to expenditure on charitable activities.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable activity costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price unless the arrangement constitutes a financing transaction.

1.9 Taxation

The charity is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Subscription income 2023 £	Conference income 2023 £	Total 2023 £	Subscription income 2022 £	Conference income 2022 £	Total 2022 £
JF Editorial Royalties	46,061	-	46,061	57,463	-	57,463
Subscriptions	-	4,406	4,406	-	6,032	6,032
	<u>46,061</u>	<u>4,406</u>	<u>50,467</u>	<u>57,463</u>	<u>6,032</u>	<u>63,495</u>

4 Charitable activities

	Conferences 2023 £	Japan Forum 2023 £	Grants 2023 £	Total 2023 £
Studentships	-	10,000	-	10,000
Japan chapter	-	4	-	4
Conference Support	2,942	-	-	2,942
JF Editorial Team	-	12,457	-	12,457
SOAS	-	13,536	-	13,536
JF PG Workshop	50	-	-	50
	<u>2,992</u>	<u>35,997</u>	<u>-</u>	<u>38,989</u>
Grant funding of activities (see note 5)	-	-	21,750	21,750
Share of support costs (see note 6)	-	5,283	-	5,283
Share of governance costs (see note 6)	-	2,876	-	2,876
	<u>2,992</u>	<u>44,156</u>	<u>21,750</u>	<u>68,898</u>
Analysis by fund				
Unrestricted funds	<u>2,992</u>	<u>44,156</u>	<u>21,750</u>	<u>68,898</u>

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

(Continued)

	Conferences Japan Forum		Grants	Total
	2022	2022	2022	2022
	£	£	£	£
Studentships	-	10,000	-	10,000
Japan chapter	-	340	-	340
Conference Support	3,906	-	-	3,906
JF Editorial Team	-	13,594	-	13,594
SOAS	-	5,787	-	5,787
JF PG Workshop	2,423	-	-	2,423
	<u>6,329</u>	<u>29,721</u>	<u>-</u>	<u>36,050</u>
Grant funding of activities (see note 5)	-	-	16,160	16,160
Share of support costs (see note 6)	-	5,598	-	5,598
Share of governance costs (see note 6)	-	2,986	-	2,986
	<u>6,329</u>	<u>38,305</u>	<u>16,160</u>	<u>60,794</u>
Analysis by fund				
Unrestricted funds	<u>6,329</u>	<u>38,305</u>	<u>16,160</u>	<u>60,794</u>
	<u>6,329</u>	<u>38,305</u>	<u>16,160</u>	<u>60,794</u>

5 Grants payable

	Grants	Grants
	2023	2022
	£	£
Grants to individuals	21,750	16,160
	<u>21,750</u>	<u>16,160</u>
	<u>21,750</u>	<u>16,160</u>

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	1,206	-	1,206	450	-	450
Sundries	-	-	-	916	-	916
Council Travel	151	-	151	2,312	-	2,312
Website Costs	3,926	-	3,926	1,920	-	1,920
Bank Charges	-	-	-	-	25	25
Independent Examiners Fees	-	2,876	2,876	-	2,961	2,961
	<u>5,283</u>	<u>2,876</u>	<u>8,159</u>	<u>5,598</u>	<u>2,986</u>	<u>8,584</u>
Analysed between						
Charitable activities	<u>5,283</u>	<u>2,876</u>	<u>8,159</u>	<u>5,598</u>	<u>2,986</u>	<u>8,584</u>

Governance costs includes payments to the Independent Examiner of £2,736 (2022 - £2,607) for independent examination fees.

7 Trustees

The Trustees received expenses of £nil during the year ended 31st December 2023 for travel. Five trustees received expenses of £2,218 during the year ended 31 December 2022 for travel to council meetings

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Total
	£	£	£
Cost			
At 1 January 2023	4,331	2,086	6,417
Additions	1,099	2,093	3,192
	<u>5,430</u>	<u>4,179</u>	<u>9,609</u>
At 31 December 2023	5,430	4,179	9,609
Depreciation and impairment			
At 1 January 2023	4,331	987	5,318
Depreciation charged in the year	366	839	1,205
	<u>4,697</u>	<u>1,826</u>	<u>6,523</u>
At 31 December 2023	4,697	1,826	6,523
Carrying amount			
At 31 December 2023	<u>733</u>	<u>2,353</u>	<u>3,086</u>
At 31 December 2022	<u>-</u>	<u>1,099</u>	<u>1,099</u>

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	-	21,000
	<u>-</u>	<u>21,000</u>

The above debtor represents Royalties due to British Association for Japanese Studies at the end of the financial year. Taylor and Francis, the publishers of Japan Forum, have reduced the proportion of royalties paid to BAJIS in advance so therefore they have been brought in to 2022 as a debtor.

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,200	-
Accruals	2,737	3,013
	<u>9,937</u>	<u>3,013</u>

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Designated funds

	Balance at 1 January 2022	Transfers	Balance at 1 January 2023	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Japan Editorial Forum	2,200	(1,842)	358	3,242	3,600
Japan Chapter	-	483	483	-	483
	<u>2,200</u>	<u>(1,359)</u>	<u>841</u>	<u>3,242</u>	<u>4,083</u>

The Japan Editorial Forum fund represents unspent Japan Editorial income in 2023 which is to be ring-fenced for 2024.

The Japan Chapter fund represents unspent Japan Chapter funds which is to be ring-fenced for 2024.

13 Related party transactions

There is a research allowance paid to the Universities that the board of trustees work at. During 2023, £7,500 was paid in respect to this allowance (2022 - £5,916) at the end of the financial year.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales - Charity number 276559

Accounts

Charity registration number 276559

BRITISH ASSOCIATION FOR JAPANESE STUDIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BRITISH ASSOCIATION FOR JAPANESE STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr M Patessio
Dr V Young
Dr I Rapley
Dr J Coates
Dr R W Aspinall
Dr H Osbourne
Dr F Gigy
Dr C Hayes (Appointed 31 March 2022)
Professor P Kornicki (Appointed 9 September 2022)
Dr R Meade (Appointed 30 November 2022)
C Perkins (Appointed 31 December 2022)
S Bamkin (Appointed 9 September 2022)

Charity number

276559

Registered office

SOAS, B405
University of London
London
WC1H 0XG

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

BRITISH ASSOCIATION FOR JAPANESE STUDIES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objective of the charity is "to encourage Japanese Studies in the United Kingdom, by stimulating teaching and research". With this in mind, the Association's first Conference was convened in Cambridge at Easter 1975, and since then the Conference has been an annual event and more recently a triennial event, now held in September at one of the UK's universities. The Association admits individuals supporting its aims, and has a membership of over three hundred, including academics (full-time and emeritus), postgraduate students and lay members of the public.

In addition to its Conference, the Association supports the publication of an academic journal, Japan Forum, which is published four times a year. Japan Forum is distributed to subscription-paying members of the Association, and is additionally sold to academic libraries and other research organizations through its publisher, Taylor & Francis/Routledge. A separate editorial board manages Japan Forum, and the Senior Editor attends and reports to Council meetings.

On behalf of the Association, the Council also administers a number of annual awards (up to £2,500 per individual) to postgraduate students, with the aim of supporting a new generation of Japanese scholars in the UK.

Finally, members of the Council serve as representatives of Japanese Studies on relevant area-studies committees and other government bodies, and they maintain good relations with the Embassy of Japan in London and various other Anglo-Japanese organizations (including The Japan Foundation, the Daiwa Anglo-Japanese Foundation, the Great Britain-Sasakawa Foundation, the Toshiba International Foundation, and the Japan Foundation Endowment Committee).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BAJS overall income has remained steady during the past year; however, timing of when BAJS receives it has changed. The recorded total income for 2022 was £63,495 which included a debtors of £21,000, without the debtor the income would have been £42,495, which is much lower than in 2021 when it was £68,497. This is due to the fact that Taylor and Francis, the publishers of Japan Forum, have reduced the proportion of royalties paid to BAJS in advance. A large sum was paid to BAJS by T&F in January 2023 for the editorial work done in 2022 which is reflected as a debtor in the 2022 accounts.

As for the association's expenditures, the total was £60,812 in 2022 compared to £55,040 in 2021. It is a pleasure to state that we have spent almost £4,000 on Conference Attendance Support and we expect to receive a steady stream of requests now that conference attendance in person is part of academic life again. Other expenses, such as the editorial grant to the Japan Forum team and the payments made to SOAS to house BAJS remained the same. We have also (fully or partially) supported all the applications received for the John Crump Studentship. BAJS is yet again in a very comfortable financial position.

Financial review

During 2022, the Association had net incoming resources of £2,701 (2021: net incoming resources £13,457). The BAJS Council maintains its strategic aim of using the reserve at a sustainable rate, and also preserving our ability to be flexible in the types of expenditure to which we commit.

Historically, the council has maintained the protection of a reserve level equivalent to twelve months' income. At the year end date the reserves are above that level at £81,036. The trustees are in the process of reviewing the position with their reserves and intend to set aside a designated fund going forward for future scholarships and studentships.

The trustees are in the process of identifying the major risks to which the charity is exposed, and developing a risk management policy.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charity has adequate reserves.

Structure, governance and management

The British Association for Japanese Studies, which was established in 1974, is governed by a Constitution. This stipulates that the Association's individual members, who join by paying an annual subscription, must have the opportunity to meet every year for an Annual General Meeting, at which a Council is elected. The Council comprises the Trustees (President, Honorary Treasurer, Honorary Secretary), at least one, but no more than three, Elected Members; the Chair of the Japan Research Centre, SOAS University of London, where BAJS is based; the Director of the BAJS Japan Chapter; the Senior Editor of the Japan Forum; and no more than four Co-opted Members (these may include the immediate Past President, immediate past Honorary Secretary and the immediate past Honorary Treasurer in situations where continued input on particular activities is required. Post-graduate and post-doctoral members of BAJS may also be Co-opted Members of Council. Co-opted members may also be individuals or representatives of organizations in sympathy with the Objective of the Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr C Hood	(Resigned 9 September 2022)
Dr M Patessio	
Dr V Young	
Dr I Rapley	
Dr J Coates	
Dr R W Aspinall	
Dr H Osbourne	
Dr F Gigy	(Appointed 31 March 2022)
Dr C Hayes	(Appointed 9 September 2022)
Professor P Kornicki	(Appointed 30 November 2022)
Dr R Meade	(Appointed 31 December 2022)
C Perkins	(Appointed 9 September 2022)
S Bamkin	

The Council meets around three times a year (either around a table, or as a virtual meeting) to discuss Association business. The BAJS Secretariat is present at these meetings, and the Secretariat additionally administers the everyday needs of the Association. Trustees usually serve one two or three-year term, although this can be extended or renewed for up to two or three additional years with the permission of the membership as gained at the AGM. In exceptional circumstances, the Honorary Treasurer may be appointed by the Council, and the appointment is then ratified by the next AGM.

The trustees' report was approved by the Board of Trustees.



Dr R Meade

Trustee

Dated: 25 October 2023

BRITISH ASSOCIATION FOR JAPANESE STUDIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH ASSOCIATION FOR JAPANESE STUDIES

I report to the trustees on my examination of the financial statements of British Association for Japanese Studies (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 26 October 2023

BRITISH ASSOCIATION FOR JAPANESE STUDIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Charitable activities	3	63,495	68,467
Investments	4	-	30
		<hr/>	<hr/>
Total income		63,495	68,497
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	60,794	55,040
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		2,701	13,457
Fund balances at 1 January 2022		78,335	64,878
		<hr/>	<hr/>
Fund balances at 31 December 2022		81,036	78,335
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.


BRITISH ASSOCIATION FOR JAPANESE STUDIES

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		1,099		380
Current assets					
Debtors	11	21,000		1,243	
Cash at bank and in hand		61,950		81,372	
		82,950		82,615	
Creditors: amounts falling due within one year	12	(3,013)		(4,660)	
Net current assets			79,937		77,955
Total assets less current liabilities			81,036		78,335
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	841		2,200	
General unrestricted funds		80,195		76,135	
			81,036		78,335
			81,036		78,335

The financial statements were approved by the Trustees on 25 October 2023


Dr R Meade
Trustee

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

British Association for Japanese Studies is a charity registered in England and Wales, the governing document is a constitution adopted 24 June 1974 as amended December 1977, 01 May 2019 and 20 May 2019.

The principal address of the charity is SOAS, B405, University of London, London, WC1H 0XG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities includes the costs of conferences, grants and the Japan Forum and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs which support the charity's activity. These costs have been allocated to expenditure on charitable activities.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable activity costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price unless the arrangement constitutes a financing transaction.

1.9 Taxation

The charity is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Subscription income 2022 £	Conference income 2022 £	Total 2022 £	Subscription income 2021 £	Conference income 2021 £	Japan Forum - editorial income 2021 £	Total 2021 £
JF Editorial Royalties	57,463	-	57,463	62,633	-	-	62,633
Subscriptions	-	6,032	6,032	-	4,234	-	4,234
Other income	-	-	-	-	-	1,600	1,600
	<u>57,463</u>	<u>6,032</u>	<u>63,495</u>	<u>62,633</u>	<u>4,234</u>	<u>1,600</u>	<u>68,467</u>

4 Investments

	Total 2022 £	Unrestricted funds 2021 £
Interest receivable	-	30
	<u>-</u>	<u>30</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Conferences Japan Forum		Grants	Total
	2022	2022	2022	2022
	£	£	£	£
Studentships	-	10,000	-	10,000
Japan chapter	-	340	-	340
Conference Support	3,906	-	-	3,906
JF Editorial Team	-	13,594	-	13,594
SOAS	-	5,787	-	5,787
JF PG Workshop	2,423	-	-	2,423
	<u>6,329</u>	<u>29,721</u>	<u>-</u>	<u>36,050</u>
Grant funding of activities (see note 6)	-	-	16,160	16,160
Share of support costs (see note 7)	-	5,598	-	5,598
Share of governance costs (see note 7)	-	2,986	-	2,986
	<u>6,329</u>	<u>38,305</u>	<u>16,160</u>	<u>60,794</u>
Analysis by fund				
Unrestricted funds	<u>6,329</u>	<u>38,305</u>	<u>16,160</u>	<u>60,794</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

(Continued)

	Conferences Japan Forum		Grants	Total
	2021	2021	2021	2021
	£	£	£	£
Studentships	-	10,000	-	10,000
Podcast Series	-	1,000	-	1,000
JF Editorial Team	-	10,800	-	10,800
SOAS	-	11,403	-	11,403
	-	33,203	-	33,203
Grant funding of activities (see note 6)	-	-	17,100	17,100
Share of support costs (see note 7)	-	1,984	-	1,984
Share of governance costs (see note 7)	-	2,753	-	2,753
	-	37,940	17,100	55,040
Analysis by fund				
Unrestricted funds	-	37,940	17,100	55,040
	-	37,940	17,100	55,040

6 Grants payable

	Grants 2022	Grants 2021
	£	£
Grants to individuals	16,160	17,100
	16,160	17,100

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	450	-	450	306	-	306
Sundries	916	-	916	-	-	-
Council Travel	2,312	-	2,312	298	-	298
Website Costs	1,920	-	1,920	1,380	-	1,380
Bank Charges	-	25	25	-	-	-
Independent Examiners Fees	-	2,961	2,961	-	2,753	2,753
	<u>5,598</u>	<u>2,986</u>	<u>8,584</u>	<u>1,984</u>	<u>2,753</u>	<u>4,737</u>
Analysed between Charitable activities	<u>5,598</u>	<u>2,986</u>	<u>8,584</u>	<u>1,984</u>	<u>2,753</u>	<u>4,737</u>

Governance costs includes payments to the Independent Examiner of £2,460 (2020 - £2,400) for independent examination fees.

8 Trustees

Three trustees received expenses of £166 during the year ended 31 December 2021 for travel to a workshop, one trustee received expenses of £94 during the year ended 31 December 2020 for travel to council meetings.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Total
	£	£	£
Cost			
At 1 January 2022	4,331	918	5,249
Additions	-	1,168	1,168
	<u>4,331</u>	<u>2,086</u>	<u>6,417</u>
At 31 December 2022	4,331	2,086	6,417
	<u>4,331</u>	<u>537</u>	<u>4,868</u>
Depreciation and impairment			
At 1 January 2022	4,331	537	4,868
Depreciation charged in the year	-	450	450
	<u>4,331</u>	<u>987</u>	<u>5,318</u>
At 31 December 2022	4,331	987	5,318
	<u>4,331</u>	<u>1,099</u>	<u>1,099</u>
Carrying amount			
At 31 December 2022	-	1,099	1,099
	<u>-</u>	<u>380</u>	<u>380</u>
At 31 December 2021	-	380	380
	<u>-</u>	<u>380</u>	<u>380</u>

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	21,000	-
Prepayments and accrued income	-	1,243
	<u>21,000</u>	<u>1,243</u>

The above debtor represents Royalties due to British Association for Japanese Studies at the end of the financial year. Taylor and Francis, the publishers of Japan Forum, have reduced the proportion of royalties paid to BAJS in advance so therefore they have been brought in to 2022 as a debtor.

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>3,013</u>	<u>4,660</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Designated funds

	Transfers	Balance at	Transfers	Balance at
		1 January 2022		31 December 2022
	£	£	£	£
Japan Editorial Forum	2,200	2,200	(1,842)	358
Japan Chapter	-	-	483	483
	<u>2,200</u>	<u>2,200</u>	<u>(1,359)</u>	<u>841</u>

The Japan Editorial Forum fund represents unspent Japan Editorial income in 2022 which are to be ring-fenced for 2023.

The Japan Chapter fund represents unspent Japan Chapter income in 2022 which are to be ring-fenced for 2023.

14 Related party transactions

There is a research allowance paid to the Universities that the board of trustees work at. During 2022, £5,916 was paid in respect to this allowance (2021 - £5,000), with other creditors of £nil (2021 - £1,000) at the end of the financial year.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales - Charity number 276559

Accounts

Charity registration number 276559

BRITISH ASSOCIATION FOR JAPANESE STUDIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BRITISH ASSOCIATION FOR JAPANESE STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr C Hood Dr M Patessio Dr V Young Dr I Rapley Dr J Coates Dr R W Aspinall Dr H Osbourne Dr F Gigy	(Appointed 31 August 2021)
Charity number	276559	
Registered office	SOAS, B405 University of London London WC1H 0XG	
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

BRITISH ASSOCIATION FOR JAPANESE STUDIES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objective of the charity is "to encourage Japanese Studies in the United Kingdom, by stimulating teaching and research". With this in mind, the Association's first Conference was convened in Cambridge at Easter 1975, and since then the Conference has been an annual event and more recently a triennial event, now held in September at one of the UK's universities. The Association admits individuals supporting its aims, and has a membership of over three hundred, including academics (full-time and emeritus), postgraduate students and lay members of the public.

In addition to its Conference, the Association supports the publication of an academic journal, Japan Forum, which is published four times a year. Japan Forum is distributed to subscription-paying members of the Association, and is additionally sold to academic libraries and other research organizations through its publisher, Taylor & Francis/Routledge. A separate editorial board manages Japan Forum, and the Senior Editor attends and reports to Council meetings.

On behalf of the Association, the Council also administers a number of annual awards (up to £2,500 per individual) to postgraduate students, with the aim of supporting a new generation of Japanese scholars in the UK.

Finally, members of the Council serve as representatives of Japanese Studies on relevant area-studies committees and other government bodies, and they maintain good relations with the Embassy of Japan in London and various other Anglo-Japanese organizations (including The Japan Foundation, the Daiwa Anglo-Japanese Foundation, the Great Britain-Sasakawa Foundation, the Toshiba International Foundation, and the Japan Foundation Endowment Committee).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BAJS income has remained steady during the past year. The total income for 2021 was £68,497, a little higher than in 2020 (£65,657). As for the association's expenditures, the total was £55,040 in 2021 compared to £65,482 in 2020. In terms of Conference Attendance Support, we could grant very little funding in 2021 because, as in 2020, almost no conferences were organised in person due to Covid-19 and because of the regulations around large meetings. We also could not meet in person for the JF/BAJS Postgraduate Workshop and therefore very little was spent on it. Other expenses, such as the editorial grant to the Japan Forum team and the payments made to SOAS to house BAJS remained the same. We have also supported all the applications received for the John Crump Studentship bar a couple that did not follow our regulations. The number of applications remained stable in 2021 although the individual amounts requested differed from those requested in 2020 according to how far the students were in terms of writing their dissertations (£10,000 in 2020 versus £15,700 in 2021).

As such, BAJS is in a very comfortable financial position, but the Council Members hope to soon be able to support more students research and presenting at conferences worldwide, which remains BAJS' strategic focus.

Financial review

During 2021, the Association had net incoming resources of £13,057 (2020: £175). The BAJS Council maintains its strategic aim of using the reserve at a sustainable rate, and also preserving our ability to be flexible in the types of expenditure to which we commit.

Historically, the council has maintained the protection of a reserve level equivalent to twelve months' income. At the year end date the reserves are above that level at £77,935. The trustees are in the process of reviewing the position with their reserves and intend to set aside a designated fund going forward for future scholarships and studentships.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are in the process of identifying the major risks to which the charity is exposed, and developing a risk management policy.

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charity has adequate reserves.

Structure, governance and management

The British Association for Japanese Studies, which was established in 1974, is governed by a Constitution. This stipulates that the Association's individual members, who join by paying an annual subscription, must have the opportunity to meet every year for an Annual General Meeting, at which a Council is elected. The Council comprises the Trustees (President, Honorary Treasurer, Honorary Secretary), at least one, but no more than three, Elected Members; the Chair of the Japan Research Centre, SOAS University of London, where BAJJS is based; the Director of the BAJJS Japan Chapter; the Senior Editor of the Japan Forum; and no more than four Co-opted Members (these may include the immediate Past President, immediate past Honorary Secretary and the immediate past Honorary Treasurer in situations where continued input on particular activities is required. Post-graduate and post-doctoral members of BAJJS may also be Co-opted Members of Council. Co-opted members may also be individuals or representatives of organizations in sympathy with the Objective of the Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr C Hood

Dr H MacNaughtan

(Resigned 31 August 2021)

Dr M Patessio

Dr V Young

Dr I Rapley

Dr J Coates

Dr R W Aspinall

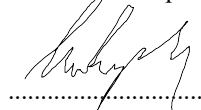
Dr H Osbourne

Dr F Gigy

(Appointed 31 August 2021)

The Council meets around three times a year (either around a table, or as a virtual meeting) to discuss Association business. The BAJJS Secretariat is present at these meetings, and the Secretariat additionally administers the everyday needs of the Association. Trustees usually serve one two or three-year term, although this can be extended or renewed for up to two or three additional years with the permission of the membership as gained at the AGM. In exceptional circumstances, the Honorary Treasurer may be appointed by the Council, and the appointment is then ratified by the next AGM.

The trustees' report was approved by the Board of Trustees.



.....
Dr I Rapley

Trustee

Dated: 12th September 2022

BRITISH ASSOCIATION FOR JAPANESE STUDIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH ASSOCIATION FOR JAPANESE STUDIES

I report to the trustees on my examination of the financial statements of British Association for Japanese Studies (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA

Richard Place Dobson Services Limited

1-7 Station Road

Crawley

West Sussex

RH10 1HT

Dated: 12 September 2022

BRITISH ASSOCIATION FOR JAPANESE STUDIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Charitable activities	3	68,467	65,657
Investments	4	30	-
		<hr/>	<hr/>
Total income		68,497	65,657
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	55,040	65,482
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		13,457	175
Fund balances at 1 January 2021		64,878	64,703
		<hr/>	<hr/>
Fund balances at 31 December 2021		78,335	64,878
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

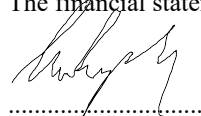
BRITISH ASSOCIATION FOR JAPANESE STUDIES

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		380		686
Current assets					
Debtors	10	1,243		-	
Cash at bank and in hand		81,372		68,592	
		<u>82,615</u>		<u>68,592</u>	
Creditors: amounts falling due within one year	11	<u>(4,660)</u>		<u>(4,400)</u>	
Net current assets			77,955		64,192
Total assets less current liabilities			<u>78,335</u>		<u>64,878</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	2,200		-	
General unrestricted funds		<u>76,135</u>		<u>64,878</u>	
			78,335		64,878
			<u>78,335</u>		<u>64,878</u>

The financial statements were approved by the Trustees on 22nd May 2022



Dr I Rapley
Trustee

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

British Association for Japanese Studies is a charity registered in England and Wales, the governing document is a constitution adopted 24 June 1974 as amended December 1977, 01 May 2019 and 20 May 2019.

The principal address of the charity is SOAS, B405, University of London, London, WC1H 0XG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities includes the costs of conferences, grants and the Japan Forum and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs which support the charity's activity. These costs have been allocated to expenditure on charitable activities.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable activity costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price unless the arrangement constitutes a financing transaction.

1.9 Taxation

The charity is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Subscription income 2021 £	Conference income 2021 £	Japan Forum - editorial income 2021 £	Total 2021 £	Subscription income 2020 £	Conference income 2020 £	Total 2020 £
JF Editorial							
Royalties	62,633	-	-	62,633	60,637	-	60,637
Subscriptions	-	4,234	-	4,234	-	5,020	5,020
Other income	-	-	1,600	1,600	-	-	-
	<u>62,633</u>	<u>4,234</u>	<u>1,600</u>	<u>68,467</u>	<u>60,637</u>	<u>5,020</u>	<u>65,657</u>

4 Investments

	Unrestricted funds 2021 £	Total 2020 £
Interest receivable	30	-

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Japan Forum 2021 £	Grants 2021 £	Total 2021 £
Studentships	10,000	-	10,000
Podcast Series	1,000	-	1,000
JF Editorial Team	10,800	-	10,800
SOAS	11,403	-	11,403
	<u>33,203</u>	<u>-</u>	<u>33,203</u>
Grant funding of activities (see note 6)	-	17,100	17,100
Share of support costs (see note 7)	1,984	-	1,984
Share of governance costs (see note 7)	2,753	-	2,753
	<u>37,940</u>	<u>17,100</u>	<u>55,040</u>
Analysis by fund			
Unrestricted funds	<u>37,940</u>	<u>17,100</u>	<u>55,040</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

(Continued)

	Japan Forum 2020 £	Grants 2020 £	Total 2020 £
Studentships	10,000	-	10,000
Conference Support	-	-	(982)
JF Editorial Team	12,084	-	12,084
SOAS	11,178	-	11,178
JF PG Workshop	-	-	554
	<u>33,262</u>	<u>-</u>	<u>32,834</u>
Grant funding of activities (see note 6)	-	27,900	27,900
Share of support costs (see note 7)	1,976	-	2,037
Share of governance costs (see note 7)	2,629	-	2,711
	<u>37,867</u>	<u>27,900</u>	<u>65,482</u>
	<u><u>37,867</u></u>	<u><u>27,900</u></u>	<u><u>65,482</u></u>
Analysis by fund			
Unrestricted funds	37,867	27,900	65,482
	<u>37,867</u>	<u>27,900</u>	<u>65,482</u>
	<u><u>37,867</u></u>	<u><u>27,900</u></u>	<u><u>65,482</u></u>

6 Grants payable

	Grants 2021 £	Grants 2020 £
Grants to individuals	17,100	27,900
	<u>17,100</u>	<u>27,900</u>
	<u><u>17,100</u></u>	<u><u>27,900</u></u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	306	-	306	232	-	232
Council Travel	298	-	298	245	-	245
Website Costs	1,380	-	1,380	1,560	-	1,560
Bank Charges	-	-	-	-	25	25
Independent Examiners Fees	-	2,753	2,753	-	2,686	2,686
	<u>1,984</u>	<u>2,753</u>	<u>4,737</u>	<u>2,037</u>	<u>2,711</u>	<u>4,748</u>
Analysed between Charitable activities	<u>1,984</u>	<u>2,753</u>	<u>4,737</u>	<u>2,037</u>	<u>2,711</u>	<u>4,748</u>

Governance costs includes payments to the Independent Examiner of £2,460 (2020 - £2,400) for independent examination fees.

8 Trustees

Three trustees received expenses of £166 during the year ended 31 December 2021 for travel to a workshop, one trustee received expenses of £94 during the year ended 31 December 2020 for travel to council meetings.

9 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Total
	£	£	£
Cost			
At 1 January 2021	4,331	918	5,249
At 31 December 2021	<u>4,331</u>	<u>918</u>	<u>5,249</u>
Depreciation and impairment			
At 1 January 2021	4,331	232	4,563
Depreciation charged in the year	-	306	306
At 31 December 2021	<u>4,331</u>	<u>538</u>	<u>4,869</u>
Carrying amount			
At 31 December 2021	<u>-</u>	<u>380</u>	<u>380</u>
At 31 December 2020	<u>-</u>	<u>686</u>	<u>686</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,243	-
	<u>1,243</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,000	2,000
Accruals	3,660	2,400
	<u>4,660</u>	<u>4,400</u>

12 Designated funds

	Movement in funds			
	Incoming resources	Balance at 1 January 2021	Transfers	Balance at 31 December 2021
	£	£	£	£
Japan Editorial Forum	-	-	2,200	2,200
	<u>-</u>	<u>-</u>	<u>2,200</u>	<u>2,200</u>
	<u>-</u>	<u>-</u>	<u>2,200</u>	<u>2,200</u>

The Japan Editorial Forum fund represents unspent Japan Editorial expenses in 2021 which are to be ring-fenced for 2022.

13 Related party transactions

There is a research allowance paid to the Universities that the board of trustees work at. During 2021, £4,000 was paid in respect to this allowance (2020 - £7,000), with other creditors of £1,000 (2020 - £2,000) at the end of the financial year.

14 Impact of Covid -19

Luckily BAJ'S income has not decreased due to Covid-19 and the Charity's financial situation is stable. BAJ'S could not support students presenting at (in-person) conferences nor academics organising conferences and needing funding for that purpose. In the meantime, knowing that BAJ'S student members had a tough year trying to write their Ph.D.s whilst possibly having to deal with unexpected expenses or changes in their financial circumstances, the Charity set up a Covid fund to help students. The information was sent to all members but luckily, it seems, not many have found themselves in need of our help.

THE BRITISH ASSOCIATION FOR JAPANESE STUDIES

England & Wales - Charity number 276559

Accounts

Charity Registration No. 276559

BRITISH ASSOCIATION FOR JAPANESE STUDIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRITISH ASSOCIATION FOR JAPANESE STUDIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr C Hood Dr H MacNaughtan Dr M Patessio Dr V Young Dr I Rapley Dr J Coates Dr R W Aspinall	(Appointed 11 September 2020) (Appointed 1 January 2020)
Charity number	276559	
Registered office	SOAS, B405 University of London London WC1H 0XG	
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

BRITISH ASSOCIATION FOR JAPANESE STUDIES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objective of the charity is "to encourage Japanese Studies in the United Kingdom, by stimulating teaching and research". With this in mind, the Association's first Conference was convened in Cambridge at Easter 1975, and since then the Conference has been an annual event and more recently a triennial event, now held in September at one of the UK's universities. The Association admits individuals supporting its aims, and has a membership of over three hundred, including academics (full-time and emeritus), postgraduate students and lay members of the public.

In addition to its Conference, the Association supports the publication of an academic journal, Japan Forum, which is published four times a year. Japan Forum is distributed to subscription-paying members of the Association, and is additionally sold to academic libraries and other research organizations through its publisher, Taylor & Francis/Routledge. A separate editorial board manages Japan Forum, and the Senior Editor attends and reports to Council meetings.

On behalf of the Association, the Council also administers a number of annual awards (up to £2,500 per individual) to postgraduate students, with the aim of supporting a new generation of Japanese scholars in the UK.

Finally, members of the Council serve as representatives of Japanese Studies on relevant area-studies committees and other government bodies, and they maintain good relations with the Embassy of Japan in London and various other Anglo-Japanese organizations (including The Japan Foundation, the Daiwa Anglo-Japanese Foundation, the Great Britain-Sasakawa Foundation, the Toshiba International Foundation, and the Japan Foundation Endowment Committee).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

BAJS income has remained steady during the past year. The total income for 2020 was £65,657, very slightly lower when compared to the year before (£65,990).

As for the association's expenditures, the total was £65,482 compared to £59,499 in 2019. Whereas in 2019 £10,500 grants were disbursed for conference attendance, very little was requested in 2020 because of Covid-19. Other expenses, such as the editorial grant to the Japan Forum team, the payments made to SOAS to house BAJS, and for the Post Graduate Workshop in February remained the same. We have also supported all the applications received for the John Crump Studentship bar a couple that did not follow our regulations (£6,400 in 2019 versus £10,000 in 2020).

As such, BAJS is in a very comfortable financial position, but the Council Members hope to soon be able to support more students going to Japan to do research and presenting at conferences worldwide, which remains BAJS' strategic focus.

Financial review

During 2020, the Association had net incoming resources of £175 (2019: £6,501). The BAJS Council maintains its strategic aim of using the reserve at a sustainable rate, and also preserving our ability to be flexible in the types of expenditure to which we commit.

Historically, the council has maintained the protection of a reserve level equivalent to twelve months' income. At the year end date the reserves are above that level at £64,878. The trustees are in the process of reviewing the position with their reserves and intend to set aside a designated fund going forward for future scholarships and studentships.

The trustees are in the process of identifying the major risks to which the charity is exposed, and developing a risk management policy.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charity has adequate reserves.

Structure, governance and management

The British Association for Japanese Studies, which was established in 1974, is governed by a Constitution. This stipulates that the Association's individual members, who join by paying an annual subscription, must have the opportunity to meet every year for an Annual General Meeting, at which a Council is elected. The Council comprises the Trustees (President, Honorary Treasurer, Honorary Secretary), at least one, but no more than three, Elected Members; the Chair of the Japan Research Centre, SOAS University of London, where BAJS is based; the Director of the BAJS Japan Chapter; the Senior Editor of the Japan Forum; and no more than four Co-opted Members (these may include the immediate Past President, immediate past Honorary Secretary and the immediate past Honorary Treasurer in situations where continued input on particular activities is required. Post-graduate and post-doctoral members of BAJS may also be Co-opted Members of Council. Co-opted members may also be individuals or representatives of organizations in sympathy with the Objective of the Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr C Hood

Dr E Baffelli

(Resigned 11 September 2020)

Dr H MacNaughtan

Dr M Patessio

Dr V Young

Dr I Rapley

Dr J Coates

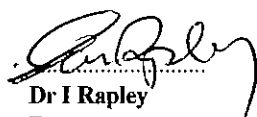
(Appointed 11 September 2020)

Dr R W Aspinall

(Appointed 1 January 2020)

The Council meets around three times a year (either around a table, or as a virtual meeting) to discuss Association business. The BAJS Secretariat is present at these meetings, and the Secretariat additionally administers the everyday needs of the Association. Trustees usually serve one two or three-year term, although this can be extended or renewed for up to two or three additional years with the permission of the membership as gained at the AGM. In exceptional circumstances, the Honorary Treasurer may be appointed by the Council, and the appointment is then ratified by the next AGM.

The trustees' report was approved by the Board of Trustees.



Dr I Rapley

Trustee

Dated: 2nd September 2021

BRITISH ASSOCIATION FOR JAPANESE STUDIES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH ASSOCIATION FOR JAPANESE STUDIES

I report to the trustees on my examination of the financial statements of British Association for Japanese Studies (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

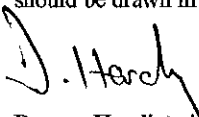
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated:03/09/21

BRITISH ASSOCIATION FOR JAPANESE STUDIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Charitable activities	3	65,657	65,990
Investments	4	-	10
Total income		<u>65,657</u>	<u>66,000</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>65,482</u>	<u>59,499</u>
Net income for the year/ Net movement in funds		175	6,501
Fund balances at 1 January 2020		<u>64,703</u>	<u>58,202</u>
Fund balances at 31 December 2020		<u><u>64,878</u></u>	<u><u>64,703</u></u>

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

All income and expenditure derive from continuing activities.

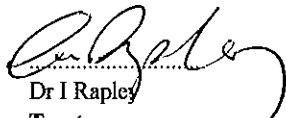
BRITISH ASSOCIATION FOR JAPANESE STUDIES

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		686		-
Current assets					
Cash at bank and in hand		68,592		69,103	
Creditors: amounts falling due within one year	11	(4,400)		(4,400)	
Net current assets			64,192		64,703
Total assets less current liabilities			<u>64,878</u>		<u>64,703</u>
Income funds					
Unrestricted funds			64,878		64,703
			<u>64,878</u>		<u>64,703</u>

The financial statements were approved by the Trustees on 31st August 2021


Dr I Rapley
Trustee

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

Expenditure on charitable activities includes the costs of conferences, grants and the Japan Forum and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises and office related costs which support the charity's activity. These costs have been allocated to expenditure on charitable activities.

Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity. Governance costs are included within support costs and allocated to charitable activity costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price unless the arrangement constitutes a financing transaction.

1.9 Taxation

The charity is not subject to corporation tax or any other taxes on income or gains arising from its charitable objectives.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	Subscription income 2020 £	Conference income 2020 £	Total 2020 £	Subscription income 2019 £	Conference income 2019 £	Total 2019 £
JF Editorial Royalties	60,637	-	60,637	59,642	-	59,642
Subscriptions	-	5,020	5,020	-	6,348	6,348
	<u>60,637</u>	<u>5,020</u>	<u>65,657</u>	<u>59,642</u>	<u>6,348</u>	<u>65,990</u>

4 Investments

	Total 2020 £	Unrestricted funds 2019 £
Interest receivable	-	10
	<u>-</u>	<u>10</u>

5 Charitable activities

	Conferences 2020 £	Japan Forum 2020 £	Grants 2020 £	Total 2020 £
Studentships	-	10,000	-	10,000
Conference Support	(982)	-	-	(982)
JF Editorial Team	-	12,084	-	12,084
SOAS	-	11,178	-	11,178
JF PG Workshop	554	-	-	554
	<u>(428)</u>	<u>33,262</u>	<u>-</u>	<u>32,834</u>
Grant funding of activities (see note 6)	-	-	27,900	27,900
Share of support costs (see note 7)	61	1,976	-	2,037
Share of governance costs (see note 7)	82	2,629	-	2,711
	<u>(285)</u>	<u>37,867</u>	<u>27,900</u>	<u>65,482</u>
Analysis by fund				
Unrestricted funds	<u>(285)</u>	<u>37,867</u>	<u>27,900</u>	<u>65,482</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

(Continued)

	Conferences Japan Forum		Grants	Total
	2019	2019	2019	2019
	£	£	£	£
Studentships	-	10,000	-	10,000
Conference Support	6,333	-	-	6,333
JF Editorial Team	-	9,000	-	9,000
SOAS	-	10,848	-	10,848
JF PG Workshop	2,955	-	-	2,955
	<u>9,288</u>	<u>29,848</u>	<u>-</u>	<u>39,136</u>
Grant funding of activities (see note 6)	-	-	12,696	12,696
Share of support costs (see note 7)	860	3,097	1,214	5,171
Share of governance costs (see note 7)	416	1,495	585	2,496
	<u>10,564</u>	<u>34,440</u>	<u>14,495</u>	<u>59,499</u>
Analysis by fund				
Unrestricted funds	<u>10,564</u>	<u>34,440</u>	<u>14,495</u>	<u>59,499</u>
	<u>10,564</u>	<u>34,440</u>	<u>14,495</u>	<u>59,499</u>

6 Grants payable

	Grants	Grants
	2020	2019
	£	£
Grants to individuals	27,900	12,696
	<u>27,900</u>	<u>12,696</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	232	-	232	-	-	-
Sundries	-	-	-	96	-	96
Council Travel	245	-	245	3,495	-	3,495
Website Costs	1,560	-	1,560	1,580	-	1,580
Bank Charges	-	25	25	-	36	36
Independent Examiners Fees	-	2,686	2,686	-	2,460	2,460
	<u>2,037</u>	<u>2,711</u>	<u>4,748</u>	<u>5,171</u>	<u>2,496</u>	<u>7,667</u>
Analysed between						
Charitable activities	<u>2,037</u>	<u>2,711</u>	<u>4,748</u>	<u>5,171</u>	<u>2,496</u>	<u>7,667</u>

Governance costs includes payments to the Independent Examiner of £2,460 (2019 - £2,460) for independent examination fees.

8 Trustees

One trustees received expenses of £94 during the year ended 31 December 2020 for travel to a workshop, six trustees received expenses of £2,072 during the year ended 31 December 2019 for travel to council meetings.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

BRITISH ASSOCIATION FOR JAPANESE STUDIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Total
	£	£	£
Cost			
At 1 January 2020	4,331	-	4,331
Additions	-	918	918
At 31 December 2020	4,331	918	5,249
Depreciation and impairment			
At 1 January 2020	4,331	-	4,331
Depreciation charged in the year	-	232	232
At 31 December 2020	4,331	232	4,563
Carrying amount			
At 31 December 2020	-	686	686

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	2,000	-
Accruals and deferred income	2,400	4,400
	4,400	4,400

12 Related party transactions

There is a research allowance paid to the Universities that the board of trustees work at. During 2020, £7,000 was paid in respect to this allowance (2019 - £4000), this includes other creditors of £2,000 (2019 - nil).

13 Impact of Covid -19

Luckily BAJIS income has not decreased due to Covid-19 and the Charity's financial situation is stable. BAJIS could not support students presenting at (in-person) conferences nor academics organising conferences and needing funding for that purpose. How and when this will be possible again is still unclear and trustees can only wait and see. In the meantime, knowing that BAJIS student members had a tough year trying to write their Ph.D.s whilst possibly having to deal with unexpected expenses or changes in their financial circumstances, the Charity set up a Covid fund to help students. The information was sent to all members and is still on our website. Luckily, it seems, not many have found themselves in need of our help, but we have supported those who asked with £200 per month for the number of months (up to six) requested.