

**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

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<b>Trustees</b>	Dr C Hood	
	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)
<b>Charity number</b>	276559	
<b>Registered office</b>	SOAS, B405	
	University of London	
	London	
	WC1H 0XG	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA	
	Richard Place Dobson Services Limited	
	1-7 Station Road	
	Crawley	
	West Sussex	
	RH10 1HT	

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# **BRITISH ASSOCIATION FOR JAPANESE STUDIES**

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# BRITISH ASSOCIATION FOR JAPANESE STUDIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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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

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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

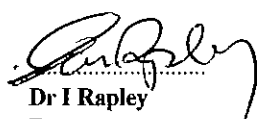
(Appointed 11 September 2020)

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

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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

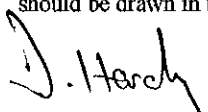
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 £
<b><u>Income from:</u></b>			
Charitable activities	3	65,657	65,990
Investments	4	-	10
<b>Total income</b>		<u>65,657</u>	<u>66,000</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>65,482</u>	<u>59,499</u>
<b>Net income for the year/ Net movement in funds</b>		175	6,501
Fund balances at 1 January 2020		<u>64,703</u>	<u>58,202</u>
<b>Fund balances at 31 December 2020</b>		<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.

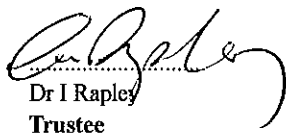
# BRITISH ASSOCIATION FOR JAPANESE STUDIES

## BALANCE SHEET

AS AT 31 DECEMBER 2020

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

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

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### 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

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### 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

### 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>
<b>Analysis by fund</b>				
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>
<b>Analysis by fund</b>				
Unrestricted funds	10,564	34,440	14,495	59,499
	<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	-	-

# 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
	£	£	£
<b>Cost</b>			
At 1 January 2020	4,331	-	4,331
Additions	-	918	918
	<u>4,331</u>	<u>918</u>	<u>5,249</u>
At 31 December 2020	4,331	918	5,249
<b>Depreciation and impairment</b>			
At 1 January 2020	4,331	-	4,331
Depreciation charged in the year	-	232	232
	<u>4,331</u>	<u>232</u>	<u>4,563</u>
At 31 December 2020	4,331	232	4,563
<b>Carrying amount</b>			
At 31 December 2020	<u>-</u>	<u>686</u>	<u>686</u>

### 11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	2,000	-
Accruals and deferred income	2,400	4,400
	<u>4,400</u>	<u>4,400</u>

### 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 BAJs income has not decreased due to Covid-19 and the Charity's financial situation is stable. BAJs 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 BAJs 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.