



THE BRITISH SOCIETY OF AUDIOLOGY

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



THE BRITISH SOCIETY OF AUDIOLOGY
LEGAL AND ADMINISTRATION INFORMATION FOR THE YEAR TO 31 MARCH 2020

Trustees/Directors

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

Charity number

1143782

Company number

7482730

Principal address

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

Registered office

‘Brambles’,
Bere Farm Lane,
North Boarhunt
Fareham, Hampshire,
PO17 6JJ

Independent Examiner

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

Bankers

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

Barclays Standard Life
PO Box 23966
Edinburgh
EH3 1BF

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

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THE BRITISH SOCIETY OF AUDIOLOGY REPORT OF THE TRUSTEES AS AT 31 MARCH 2020

The Trustees present their report and the financial statements for the year to 31 March 2020 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011 and the statement of Recommended Practice Accounting and Reporting by Charities (FRS 102). This report is also the Directors' Report required by section 417 of the Companies Act 2006.

CONSTITUTION

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

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

CHAIR'S REPORT

The last reporting year was one of reflection, change, and challenge for the BSA. Not least of course, we ended this reporting year amidst the sizable difficulties of living and working through the COVID-19 pandemic. Many BSA members and groups have risen to the challenge of supporting and guiding audiology through this time, and I thank each and every one of you for your efforts.

Looking back over the last year, there are many examples of how the BSA successfully supported our multidisciplinary members and the field of audiology. BSA guidance remains at the fore and this year we have seen new guidance from our Special Interest Groups and Professional Guidance Group on many important topics including vestibular rehabilitation, auditory brainstem response, and assessing hearing and prescribing hearing aids in individuals with PVP shunts. In June 2019, we returned to face-to-face conferencing with a fresh interactive format. At the Conference, we saw the launch of the BSA Fellowship Scheme to formally recognise the contributions of BSA members to the BSA and the field of audiology. Fellows can now officially use BSA post-nominal titles, which provides a mark of esteem, desirable to, for example, employers and course organisers. At the June 2019 Conference, we also launched the BSA's renewed Online Learning platform, which is increasingly populated with learning resources that allow members to keep up to date with new developments across the broad field of audiology. In December 2019, we held the third BSA eConference with a truly global line-up of speakers. Participant numbers for this conference were lower than previous years, so we need to look carefully at what type, and how many conferences we provide each year, to ensure we provide the conference experience that most benefits our members.

We continue to communicate regularly with our members using our website, e-news, social media, and our membership magazine, Audacity. An exciting initiative this year was the change of Audacity to a digital-only format. Not only does this offer a cost-effective and 'greener' option, it will give the editorial team greater flexibility of content and interactivity to meet the needs and expectations of our membership. I am excited to see how this initiative evolves.

This year has also been one of significant interaction with other audiology bodies, and AIHHP, BAA, BSHAA, and NCHA in particular, as we systematically explored how we can create a unified voice for audiology. Work on this topic included an options appraisal exercise, stakeholder consultation, and development of a proposal for how developments could be governed and delivered. The exercise so far has not been without its difficulties however; BAA stepped away from discussions in November

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2019 to take stock of concerns raised by some of their members. The idea of a College of Audiology and a proposed governance structure was presented to the Deafness and Hearing Alliance in February 2020. The Alliance supported the principle of a College that would have a clear remit and not increase complexity in the profession. We were encouraged not to move too quickly, and to model a College of Audiology on current Colleges. Right now, talk of a College has stalled, but our audiology organisations are working together more closely than ever to respond to the COVID-19 pandemic as one, and the potential and opportunity for more cohesive working is evident.

Within BSA, there has been a complete changeover in BSA Officers this year. Hashir Aazh, appointed secretary in June 2020, resigned in January 2020 leaving a vacant Officer post. I assumed the role of BSA Chair in October 2019, succeeding Ted Killan, now serving as Immediate Past Chair. David Greenberg succeeded Barry Downes as the BSA's Treasurer in December 2019, and Donna Corrigan was appointed Vice Chair by a membership vote in January 2020. As incoming Chair, I have worked closely with the BSA Council, and our management company Fitwise, to understand what we do well, what we might do better, and what we want to deliver for our members and for audiology. We have reviewed our Vision and Mission as an organisation and determined what we believe are achievable strategic priorities for the next 4 years that will increase our efficiency as an organisation whilst also supporting innovation and promoting growth. We have set out a series of planned activities, including some high priority activities such as the development and implementation of a BSA plan for Inclusion and Equality. I encourage you all to read the BSA Strategic Plan for 2020-2023, and consider how you as BSA members can contribute to our planned activities and the continued growth and success of our organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a Company Limited by Guarantee and is multidisciplinary with about 1100 members from all areas of audiology in the UK and more than 60 from overseas. As well as audiologists and scientists, it has professionals from audiology-related backgrounds, and student, public, retired, and life members. The Society is a founder member of the Federation of Acoustical Societies of Europe (FASE) and is a member of the European Federation of Audiological Societies (EFAS).

Council & Trustees

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

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

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

Trustee Induction and Training

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

Responsibilities and roles of the Officers

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

A. Other Members

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

Principal Risks and Uncertainties

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

- Reliance on too few income streams
- Loss of membership
- Reduction of learning events
- The Annual Conference running to a loss
- Unanticipated changes in income/expenditure patterns not picked up in time
- New funding and income opportunities are not fully realized
- Key staff leaving and their knowledge leaving with them
- A Trustee resigns with no replacement
- Trustees who lack governance skills
- Trustees with conflicts of interest
- Lack of contribution/operational support from Trustees
- Failure to deliver our objectives through our activities
- Insufficient financial resources to support delivery of activities
- External competition
- Funder demands and expectations
- IT issues including failure, data loss
- Loss of support from Fitwise / transition period to a new administrator
- Reputation damaged / negative publicity
- Reputational damage from lack of financial resources

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- Unable to modernise and constantly seen as a historical association which is not in touch with what its members want
- Lack of distinction with other organisations
- Loss of or significant reduction in royalty payments
- IJA loses status and impact affecting profits
- Ineffective BSA representation on the IJA Council

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

Strategic Direction – the Strategic Plan

We end this year with a new Strategy Plan for the coming 4 years. With over 900 members, the British Society of Audiology is one of Europe's largest learned society for audiology and is a truly multidisciplinary organisation. It has overcome many challenges in the last strategy period, but as an organisation we look to 2020-2023 in a strong position to become more efficient whilst also achieving measurable growth and real-world impact. A strategic plan for 2020-2023 was developed by the BSA Council members through detailed discussions, and will build on our current strengths, address inefficiencies, and capture aspirations. This document describes some initial planned activities grouped according to four strategic themes, namely, 'Improving Knowledge' 'Promoting Learning' 'Informing Practice' and 'Driving Positive Impact'. With this strategy, the BSA aims to maintain growth as a responsible, proactive, inclusive, representative, and internationally leading learned society.

OUR VISION

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

OUR MISSION

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

OBJECTIVES AND ACTIVITIES

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

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

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

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

The Society email address allows email communication between Council and the membership: bsa@thebsa.org.uk and the Society has a Twitter account @BSAAudiology1 and a Facebook account.

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

Public Benefit

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

Achievements and performance of the Society

Audacity membership magazine (Lead, Jane Wild, BSA Advisor and Editor-in-Chief)

Audacity is published twice a year and continues to go from strength to strength. This year saw its transition to online only, which should lead to more interactive content, increased 'green' credentials and cost savings. Audacity contains updates from the SIGs, clinical updates, news and featured articles.

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

The BSA has eight SIGs (Adult Rehabilitation Interest Group (ARIG) Auditory Processing Disorder (APD), Balance Interest Group (BIG), Cognition & Hearing (CH), Evoked Potentials (EP), Paediatric Audiology Interest Group (PAIG), Tinnitus & Hyperacusis (T&H), Global Outreach (GO). The Vice Chair has a portfolio for overseeing the SIGs and supporting their vital work.

The SIGs have supported the production of practice guidance and provide valuable expertise to BSA members and the wider sector who contact the BSA through the administration team. Specific highlights this year include important contributions to NICE tinnitus guidance, use of acoustic transducers with shunts, and more latterly guidance on practice during the COVID-19 outbreak. This latter activity is testament to the importance of the BSA and its SIG networks.

Notable other achievements this year include ARIG's work developing an outcome measure toolkit and continued development of the Sound Practice resource, and GO SIG's successful delivery of the 2nd Global Outreach Conference with ENT UK, and APD SIG's collaboration with Royal Surrey NHS Foundation Trust in hosting the successful and well-attended 2nd Seminar on Auditory Processing Disorder (APD), Hearing-in-noise and Hyperacusis.

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

Conference Group (Lead, Gemma Crundwell, BSA Trustee)

Conference update.

2019 saw the return of the BSA Face-to-Face conference after a couple of years without. This one-day annual conference at Molineux Stadium in Wolverhampton was well attended and received very positive feedback from delegates. The BSA also hosted its 3rd e-conference with speakers and delegates from around the world. Feedback from all three e-conferences has been positive, however delegate registrations continue to decline. The BSA will carefully consider how e-conference fits with other events from both BSA and other organisations. There were two other events in 2019 - 2nd Global Outreach meeting with ENT UK, and the 2nd Seminar on APD, Hearing in-noise and Hyperacusis event with Royal Surrey NHS Foundation Trust. Special thanks to Gemma Twitchen from GO SIG and Hashir Aazh for making these events such as success.

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The International Journal of Audiology (Leads, Kevin Munro, BSA Advisor, and Michael Akeroyd (BSA Advisor)

The BSA continues to partner with ISA and NAS to publish the International Journal of Audiology, with two representatives from each organisation sitting on the IJA Council (for BSA these are Professors Michael Akeroyd and Kevin Munro, with Professor Nicci Campbell now transitioning into the role to replace Professor Munro). The BSA, through its representatives, continues to influence and shape the direction of IJA.

Professional Guidance Group (Lead, Dr Christopher Degg)

The PGG continues to be a major strength of the BSA. This last year, working with SIGs, it has published nine new or revised documents as well as processed several others through peer-review. Most notably, it has made significant contributions to BSA's COVID-19 response. Donna Corrigan stepped down from the role of Chair of PGG in February 2020, and passed the group in a very healthy position to Dr Christopher Degg.

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

This year the OLG has successfully launched BSA's new e-learning platform. This provides members with access to a range of learning resources developed in conjunction with SIGs. This year has also seen the introduction of CPD tracking for members.

Fellowship Scheme (Lead, Bhavisha Parmar, BSA Trustee)

Under the leadership of Bhavisha Parmar the BSA successfully launched its Fellowship Scheme this year. This scheme allows members to gain formal recognition for their contributions to the BSA, as well as the broader hearing and balance science field. Members are able to apply to become a BSA Fellow at one of four levels reflecting the magnitude and impact of their contributions. To end of March 2020 there have been two application cycles with 24 fellows approved.

Research awards and prizes (Lead, Edward Killan, BSA Immediate Past Chair)

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

Prizes nominated by Trustees of BSA

- George Harris Award
- Denzil Brooks Trophy

Prizes nominated by Members of BSA

- Thomas Simm Littler Prize
- Ruth Spencer Prize

Prize nominated by the editorial team of Audacity

- Jos Millar Shield

Recipients of these awards will be announced at the AGM.

Governance (Leads, Hashir Aazh (part year), BSA Secretary, and David Greenberg, BSA Treasurer)

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

Financial Review (Dr David Greenberg, BSA Treasurer)

Introduction

Having taken on the role of BSA Treasurer from December 2019 I would like to thank our past BSA Treasurer, Barry Downes, for his ongoing support and for successfully navigating the BSA through a period of financial stabilisation.

For the year ended 31 March 2020 I am pleased to report that the Society's income exceeded expenditure while still delivering a wide variety of activities and benefits to its membership and the wider audiology community. With the Society's financial health continuing to improve, we can look forward to delivering new and exciting initiatives to the audiology community.

Income

Membership subscriptions: Although overall higher than forecast for the year, income from membership was slightly lower compared to 2018-19. Events: After sustaining a loss from the 2017 Annual Conference, it was agreed by the Council that there would not be an Annual Conference in 2018. The inaugural e-Conference in 2017 made a loss but a second e-Conference in December 2018 generated greater income, especially from sponsorship. The 2019 e-conference however again made a loss and so the future of the e-conference is now under review. Advertising: Total income from advertising was less compared to the previous year. IJA royalties: Royalties from the BSA's part-ownership of the International Journal of Audiology were as forecast in the budget for the year. Restricted funds: A generous gift of £30,000 was made to the BSA to establish the Roger Thornton Memorial Fund primarily to fund travel awards to students engaged in research relating to audiology/hearing science.

Expenditure

Strict cost control continued to be an important part of this year's financial management strategy and contributed significantly to the positive financial performance of the year as a whole. The cost-effectiveness of the iCohere annual subscription has been reviewed and an alternative is being sought for use for all the Society's online activities and events. Administration costs (management and support) have remained stable throughout the year and form the largest single expenditure for the Society.

Conclusion

With income exceeding expenditure for a second year running, following a number of years of expenditure exceeding income, I am confident that today's more financially stable BSA will be able to implement new initiatives that further the vision and mission of the Society. It is important to note however that there will not be a relaxation of the prudent financial management that has been put in place or any less effort devoted to enhancing the value of BSA membership.

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

David Greenberg, Treasurer – June 2020

THE BRITISH SOCIETY OF AUDIOLOGY REPORT OF THE TRUSTEES AS AT 31 MARCH 2020

Investment Policy

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

Reserves Policy

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

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

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

Approved by the Trustees on 19 JUNE 2020 and

Signed on their behalf by

Dr Derek Hoare (Chair)



**THE BRITISH SOCIETY OF AUDIOLOGY
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE BRITISH SOCIETY OF AUDIOLOGY AS AT 31 MARCH 2020**

I report to the charity trustees on my examination of the accounts of The British Society of Audiology (the Company) for the year ended 31 March 2020, which are set out on pages 13 to 21.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's report

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Date - 11 November 2020

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Notes	£	£	£	£
Income from:					
Donations, legacies etc.		-	30,000	30,000	
Investments		156	-	156	234
Charitable activities					
Subscriptions		65,550	-	65,550	75,011
Conference and meetings		1,899	-	1,899	-
E Conference		7,688	-	7,688	13,350
Other		3,075	-	3,075	4,866
Other trading activities					
Advertising		7,672	-	7,672	9,259
Sponsors		3,355	-	3,355	4,005
Other					
Royalties		41,821	-	41,821	42,425
Total Income		131,216	30,000	161,216	149,150
Expenditure on:	2				
Raising funds	2	4,488	-	4,488	4,034
Charitable activities	2	91,712	150	91,862	111,217
Other costs	2	12,480	-	12,480	11,991
Total Expenditure		108,680	150	108,830	127,242
Net income/(expenditure) before investment gains		22,536	29,850	52,386	21,908
Net gains on investments		1,284		1,284	4,609
Net income/(expenditure)		23,820	29,850	53,670	26,517
Transfers between funds		-	-	-	-
Net movement on funds		23,820	29,850	53,670	26,517
Fund balances at 1 April 2019		131,949	7,931	139,880	113,363
Fund balances at 31 March 2020		155,769	37,781	193,550	139,880

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

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BALANCE SHEET AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5		303		347
Investments	6		67,884		66,720
			<u>68,187</u>		<u>67,067</u>
Current assets					
Debtors	7	2,551		2,017	
Cash at bank and in hand		<u>155,625</u>		<u>105,546</u>	
		158,176		107,563	
Creditors: Amounts falling due within one year	8	<u>32,813</u>		<u>(34,750)</u>	
Net current assets			125,363		72,813
Total assets less current liabilities			<u>193,550</u>		<u>139,880</u>
Funds of the charity					
General funds			155,769		131,949
Restricted funds	11		37,781		7,931
Total Funds			<u>193,550</u>		<u>139,880</u>

For the year ending 31 March 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

The accounts were approved by the Board on 19 June 2020.



David Greenberg
Director

Company Registration No. 07482730

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

1. ACCOUNTING POLICIES

Company information

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

Basis of preparation

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

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

Preparation of the financial statements on a going concern basis

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

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

Fund Accounting

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

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

Income

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

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

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

Expenditure

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

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

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

THE BRITISH SOCIETY OF AUDIOLOGY

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

Fixed Asset Investments

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

Tangible Fixed assets

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

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

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

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

Creditors

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

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of fixed asset investments detailed above.

Pensions

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

Taxation

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

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

2. EXPENDITURE

	Charitable Activities	Governance costs	Raising funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£	£	£
Conference and meetings	704	-	-	-	704	1,270
Online meeting costs	25,239	-	-	-	25,239	41,994
Committee expenses	4,415	5,212	-	-	9,627	9,618
Management costs	46,959	5,218	-	-	52,177	50,483
Support costs	14,134	744	4,488	-	19,366	21,784
Accountancy fees		1,306	-	-	1,306	1,275
Grants, prizes and bursaries	215	-	-	150	365	681
Bad debts	2	-	-	-	2	93
Depreciation	44	-	-	-	44	44
	91,712	12,480	4,488	150	108,830	127,242

Accountancy fees includes Independent Examination fees of £1,260 (2019 -£1,236).

3. EMPLOYEES

The Charity did not engage any employees during the year.

The trustees were not paid and did not receive any benefits from employment with the charity in the year (2019: £nil). Reimbursed expenses paid to trustees are detailed in note 4.

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

4. TRUSTEES

No remuneration or other payments were made to any of the trustees or any connected person, directly or indirectly from the charity. During the period expenses totalling £2,265 (2019 -£2,701) were reimbursed to 11 trustees (2019 -14) which related to travelling expenses etc.

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5. TANGIBLE FIXED ASSETS

	Office Equipment	Computer Equipment /Software	2019 Total
	£	£	£
Cost			
At 1 April 2019	435	3,115	3,550
Additions	-	-	-
Disposals			
At 31 March 2020	435	3,115	3,550
Depreciation			
At 1 April 2019	88	3,115	3,203
On disposals	-	-	-
Charge for the year	44	-	44
At 31 March 2020	132	3,115	3,247
Net book value			
At 31 March 2020	303	-	303
At 31 March 2019	391	-	391

6. INVESTMENTS

	£	£
UK quoted investments		
Carrying (fair) Value at 1 April 2019		66,720
Disposals at carrying value		(120)
Net gain on revaluation		1,284
Carrying (fair) Value at 31 March 2020 (cost £50,580)		67,884

These investments relate to the Alliance Trust Fund

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

7. DEBTORS AND PREPAYMENTS

	2020 £	2019 £
Trade debtors	2,467	1,572
VAT repayable	-	-
Prepayments and accrued income	84	445
	<u>2,551</u>	<u>2,017</u>

8. CREDITORS

Amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,567	9,480
Tax and social security	600	5,272
Accruals	6,278	6,359
Deferred income	16,073	13,548
Other creditor	295	91
	<u>32,813</u>	<u>34,750</u>

9. SHARE CAPITAL

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Tangible Fixed Assets	303	-	303	391
Investments	60,103	7,781	67,884	73,918
Current Assets	128,176	30,000	158,176	68,446
Current Liabilities (due in less than one year)	(32,813)	-	(32,813)	(29,392)
	<u>155,769</u>	<u>37,781</u>	<u>193,550</u>	<u>113,363</u>

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

11. RESTRICTED FUNDS

	T S Littler Prize & Bursary Fund	R. Thornton Fund	IAT Fund	G G Harris Fund	2020 Total	2019 Total
	£	£	£	£	£	£
Balance brought forward at 1 April 2019	6,200	-	1,531	200	7,931	15,563
Donations receivable		30,000	-	-	30,000	-
Transfer to unrestricted funds	-	-	-	-	-	(7,182)
Expenses	(150)	-	-	-	(150)	(450)
		-	-	-		
Balance at 31 March 2020	6,050	30,000	1,531	200	37,781	7,931

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

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

Thomas Simm Littler Prize and Lectureship

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

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

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

Thomas Simm Littler Bursary

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

Grants are made from the Thomas Simm Littler Awards Fund.

Industrial Audiometricians Training Fund

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

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

11. RESTRICTED FUNDS (continued)

George Graham Harris

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

Roger Thornton Memorial Fund

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

12. RELATED PARTY TRANSACTIONS

The charity has a third share of a joint venture IJA (International Journal of Audiology) Council. The net income of IJA is paid as an annual royalty split equally between the three owners. This year the royalties payable to the charity amounted to £41,821 (2019 - £42,425).