



THE BRITISH SOCIETY OF AUDIOLOGY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



THE BRITISH SOCIETY OF AUDIOLOGY

LEGAL AND ADMINISTRATION INFORMATION FOR THE YEAR TO 31 MARCH 2019

Trustees/Directors

Edward Killian (Chair)
Elizabeth Midgley (Immediate Past Chair)
Derek Hoare (Vice chair)
Melanie Ferguson (Vice Chair) (Part Year)
Barry Downes (Treasurer)
Gareth Smith (Secretary)
Hashir Aash
Sara Coulson
Gemma Grunwell
Siobhan Brennan (Part Year)
Sudhira Ratnayake
Piers Dawes (Part Year)
David Greenberg
Yvonne Noon (Part Year)
Peyman Adjamian (Part Year)
Christian Fullgrave
Nathan Clarke
Robert Gardner
Donna Corrigan
Ruth Brooke (Part Year)

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 2019

The Trustees present their report and the financial statements for the year to 31 March 2019 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

Looking Back

The last year was one of consolidation and comings and goings. Through the leadership provided by the Officers the BSA has continued on the course set by the financial recovery strategy and has reached a stable position. This has been incredibly important work that will allow the BSA to continue to deliver its aims and objectives. Indeed, after a period of 'tightening our belt', we are now in a position where we can invest in a number of future initiatives (see 'Looking Forward' section below). In terms of comings and goings, we have seen a number of Trustees unexpectedly stepping down due to personal or work commitment reasons. This reflects the difficulty of volunteering for the BSA in addition to busy day jobs, and has made for stuttering progress on a number of BSA initiatives. It is a reminder that the BSA needs to ensure that its aims and related areas of activity are realistic given its financial resources and volunteer workforce.

I have talked previously about the importance of the BSA working to its strengths, and the past year has seen a number of successes in this regard. Although we decided against holding an annual conference in 2018 (a decision taken as part of our financial recovery plan) we were involved in a number of other conference initiatives. BSA's Global Outreach SIG has worked collaboratively with ENT UK to deliver two highly successful 'Global Health Conferences' (May 2018 and March 2019) and the BSA delivered a second joint conference with BAA and BSHAA in Bristol (March 2019). We also delivered the second eConference in December 2018, allowing BSA members to access high quality content from around the world whilst sat at their work desks. I am also pleased that the annual conference returned in 2019 (albeit in a different format to previous years) and that we were able to make this a free event for BSA members. Our Professional Guidance Group (PGG) continues to provide highly-respected clinical guidance that informs audiological practice on a global scale. The past year has seen 50 new or revised sets of guidance pass through PGG. We have also reviewed our external relationships to ensure that we are able to influence policy on a national scale. As examples, this year the BSA has contributed positively to a number of NICE initiatives as well as local consultations around the UK.

Keeping with the theme of positive influence, during the past year the BSA has been at the forefront of cross-sector discussions aimed at unifying the audiology sector. These discussions have led to the idea of creating a College of Audiology. Most recently, members were consulted on this proposal and I have fed all views received into ongoing discussions.

In conclusion, and mindful of what is possible for a relatively small volunteer-led society, last year was a success, with BSA

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REPORT OF THE TRUSTEES AS AT 31 MARCH 2019

delivering against a number of its stated aims and objectives. Whilst I had hoped to do more, the importance of achieving a BSA that is both financially stable and supported by active and engaged volunteers should not be overlooked. I am grateful to the support of the Officers and trustees who have worked hard this past year, and I feel the BSA is now well-placed to move forward on initiatives that benefit our membership, and ultimately individuals with hearing and balance disorders.

Looking Forward

In the coming year Council will be working on ensuring the BSA continues to work towards its strengths. Under the leadership of Dr Derek Hoare (vice-Chair), BSA's strategy will be refreshed, to ensure we deliver innovation whilst remaining realistic about what is achievable. We will also be able to invest modest funds to support initiatives that deliver against this new strategy. To help shape this Derek will be seeking input from membership and I strongly recommend you actively input into this process.

One initiative that has already received financial and time investment is the redevelopment of BSA's Online Learning (formerly known as BSA Grow). This is being led by Sara Coulson and her team who are working with colleagues at Fitwise and iCohere (our online platform) to develop a user-friendly resource that will allow members to access high-quality CPD resources and updates. More information about this exciting innovation will be available during our annual conference. Also in development is a Fellowship Scheme that will acknowledge members' contributions to the discipline of audiology and the BSA. Again, more information about this will be available at our conference in June.

Building on the success of previous years, Council has recently agreed that BSA will host a third eConference at the end of 2019. Our conference Lead, Gemma Crundwell, and her team are also working closely with colleagues in BCIG to deliver a multi-disciplinary conference around the theme of improving hearing health in the 21st century. This will be held in Nottingham on the 10th – 11th March 2020. We will also be evaluating this year's annual conference and considering ways this can be repeated in the future.

BSA will continue to be actively engaged with work related to the proposed establishment of a College of Audiology. As I said numerous times previously, the success of this initiative is dependent on a strong and active BSA that is able to provide impartial influence and advice. I will continue to keep members informed as this important work moves forward.

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 student, 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 Edward Killan (Chair)	June 2018	June 2020
Mrs Elizabeth Midgley (Immediate Past-Chair)	June 2018	June 2019 / 2020
Dr Melanie Ferguson	June 2018	Resigned February 2019
Dr Gareth Smith (Secretary)	Sept 2016	Sept* 2019
Mr Barry Downes (Treasurer)	Sept 2016	Sept* 2019



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REPORT OF THE TRUSTEES AS AT 31 MARCH 2019

ELECTED TRUSTEES		
Dr Siobhan Brennan	June 2018	Resigned February 2019
Dr Piers Dawes	Sept 2016	Resigned March 2019
Dr David Greenberg	Sept 2018	June 2021
Dr Sathira Ratnayake	Sept 2016	June 2019
Dr Christian Fullgrabe	June 2017	June 2020
Ms Yvonne Noon	June 2017	Resigned April 2018
Mr Robert Gardner	June 2018	June 2021
Ms Donna Corrigan	June 2018	June 2021
Mr Nathan Clarke	June 2018	June 2021

* Now June due to change in reporting year.

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



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- 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
- 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.

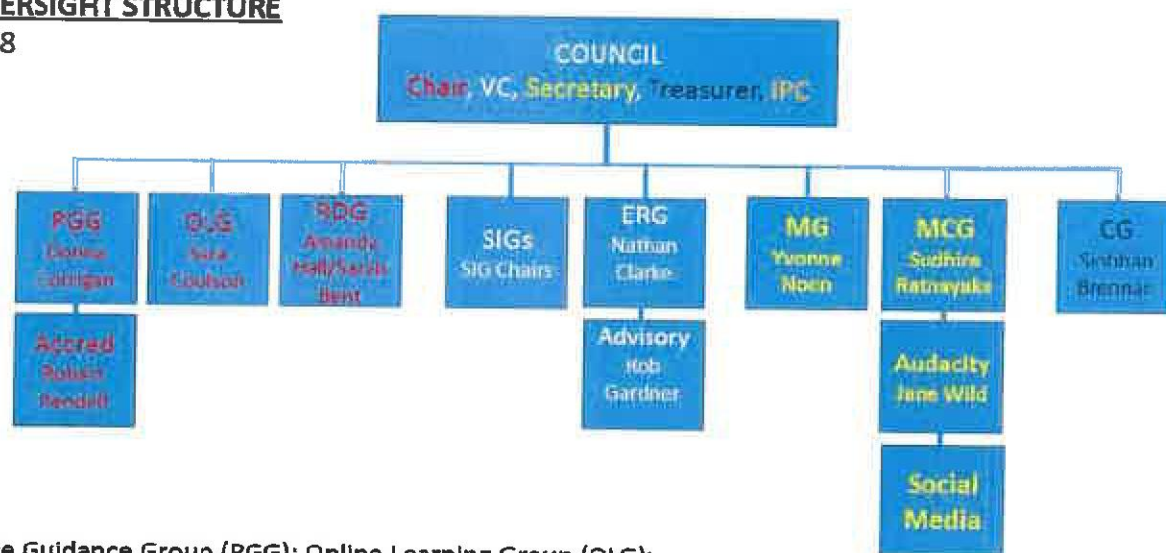
Strategic Direction – the Strategic Plan

Following the significant changes in February 2018, a recovery action plan was put in place which has guided business for the last financial year. Our strategic plan has been reviewed in the light of all the changes and will continue to be reviewed in the year to come.

New reporting structures have been introduced to strengthen reporting & support arrangements:

BSA OVERSIGHT STRUCTURE

Jun 2018



Key:

Practice Guidance Group (PGG); Online Learning Group (OLG);
Research Development Group (RDG); Special Interest Groups (SIG);
External Relationships Group (ERG); Membership Group (MG);
Membership Communications Group (MCG); Conference Group (CG)



THE BRITISH SOCIETY OF AUDIOLOGY REPORT OF THE TRUSTEES AS AT 31 MARCH 2019

OUR VISION

Building knowledge and empowering professionals to improve the lives of adults and children with hearing and balance problems

OUR MISSION

To advance knowledge, learning, practice and impact in hearing and balance through:

1. The furthering of the study of audiology, hearing and balance science, particularly in the diagnosis, alleviation and prevention of hearing and balance difficulties
2. The advancing of education in audiology
3. The furthering of research in audiology and the dissemination of the results of such research
4. Raising awareness and improving the understanding 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 the advancement of 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.

The Society's main publication of news and information on audiological matters is *AUDACITY*, which contains articles, readers' letters and abstracts of some papers presented at Society meetings. This is sent to members as a physical copy, but is also available online on the member's pages (see below). 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 twelve times per year and is available online free of charge to our members. It has an international reputation with a high impact factor and is recognised as a valuable part of the world-wide 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.



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REPORT OF THE TRUSTEES AS AT 31 MARCH 2019

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. It is available online accessible only to members, who also receive a hard copy. Audacity contains updates from the SIGs, clinical updates, news and featured articles.

Special Interest Groups (Lead, Melanie Ferguson / Derek Hoare, 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.

There has been various movements of personnel through the SIGs, with the Council wishing to thank all of those that have contributed. Specifically, PAIG wish to thank Verity Hill, and BIG would like to thank Andrew Wilkinson the out-going Chair's respectively. The Tinnitus and Hyperacusis SIG wish to thank Derek Hoare, who resigned as Chair to become Vice Chair of the BSA and thanks to Alice Davies, who stepped down as Secretary. GO SIG would like to acknowledge Helen Brough & Laura Finegold. PGG would like to thank Barry Downes for his extensive term of office and the expertise he has shown. Finally, ARIG would like to recognise the contributions of Mel Ferguson and Gemma Twitchen.

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

Conference Group (Lead, Siobhan Brennan, BSA Trustee)

The conference group continues to support one of the key educational aims for the Society. The group has contributed to the joint ENTUK & BSA global health in conference, held in May 2018. A second 'e-conference' ran during December 2018 and attracted 192 delegates. Collaborative events with the British Academy of Audiology and the British Society of Hearing Aid Audiologists, with a second conference held in March 2019.

Siobhan has now stepped down from this group and the lead has been taken on by Gemma Crundwell. Council would like to thank Siobhan for her leadership of the Conference Group.

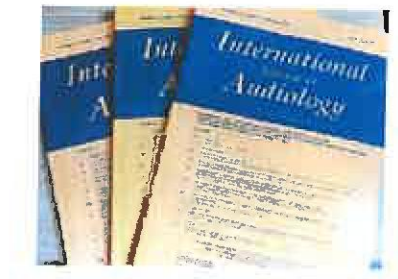
The International Journal of Audiology (Leads, Kevin Munro, BSA Advisor, and Michael Akeroyd (BSA Advisor)

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. Kevin J Munro is the current chair of the IJA Council. Dr Ross Roeser has now stood down after many years as a highly effective and efficient editor-in-chief. He has been replaced by Professor DeWet Swanepoel from University of Pretoria, South Africa. The new editor-in-chief has made some changes to the editorial board and DeWet has led a concerted effort to increase visibility of the journal via social media, particularly Twitter.

The BSA, through its representatives, continues to influence and shape the direction of IJA.



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Research awards and prizes (Lead, Ted Killan, BSA 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, Gareth Smith, BSA Secretary, and Barry Downes, BSA Treasurer)

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



THE BRITISH SOCIETY OF AUDIOLOGY
REPORT OF THE TRUSTEES AS AT 31 MARCH 2019

Financial Review (Barry Downes, BSA Treasurer)

Introduction

I ended my financial review in the 2017-18 Annual Report with an expression of confidence that, after implementing a number of difficult but necessary financial management measures in the last quarter of 2017-18, there would be a significant improvement in the Society's financial performance in 2018-19. I am very pleased to report that my confidence in better results for the 2018-19 financial year was justified. As can be seen from the detail of the Financial Statements in this Annual Report, income has significantly exceeded expenditure.

Although the budget for 2018-19 would normally have been completed before the beginning of the new financial year, the implementation late in 2017-18 of the financial management measures made it prudent to delay completion of the budget for 2018-19. This delay in budget completion ensured that the forecast for all sources of income and expenditure would be based on the most up-to-date and reliable information available after all the measures had been implemented. Nevertheless, a mid-year review was included in the financial planning process although, as it turned out, this review did not result in any significant alterations to the forecast at the mid-year point as the original forecast for the year was proving to be substantially correct.

Income

In previous Annual Reports, I have expressed my concern that the Society has too few income sources with which to support the range of activities undertaken by the Society given the size of our organisation and number of its members. Although the opportunities to do so were limited, previous attempts to achieve new sources of income have largely proved to be unproductive. It is, therefore, only realistic to accept that the effort should be mostly directed at improving established income sources to ensure that they make the maximum contribution possible. An annual e-Conference is the only new source of income which has shown any potential for reversing the decline in overall events income.

The following summarises the income position for 2018-19:-

Membership subscriptions: Although overall less than forecast for the year in spite of a 5% increase in membership subscriptions, income from membership was slightly higher compared to 2017-18. Individual membership levels were stable but there was a reduction in organisational membership income.

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. However, although the inaugural e-Conference in 2017 made a loss, a second e-Conference was organised for December 2018 which generated greater income, especially from sponsorship. Overall events income was significantly less than in 2017-18 due to only one event being held in the year.

Advertising: Total income from advertising was less compared to the previous year especially for advertising in the Audacity magazine. Income from website and e-mail was very similar 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 and were not subject to the same delayed payment dates as in previous years.

Expenditure

Strict cost control was 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 expenditure items to highlight for 2018-19 are:-

The use of online meetings by the Officers for their monthly meeting and by the Special Interest and other Groups continues to reduce travel and meeting venue costs. This helps to maximise the cost-effectiveness of the iCohere annual subscription for the platform used for all the Society's online activities and events.

All Special Interest and other Groups worked within their individual budgets and continue to make a significant contribution to the Society particularly in the production of high quality practice guidance for which the BSA is renowned.

Strong attention to our aged-debtors list continues to ensure that late payment of accounts payable to the BSA would be the exception. This has almost eliminated the need to write off any unpaid accounts this year.

Notably, administration costs have decreased markedly throughout the year, primarily due to reduced use of Fitwise services



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and not having any employees, which have been achieved without any negative impact on any of the Society's activities.

As can be seen from the detail of the Financial Statements, this was a year in which income significantly exceeded expenditure resulting in a healthy surplus and in stabilisation of the Society's finances. In addition to what has been stated under the Income and Expenditure headings above, the following is a summary of the key financial management measures which have assisted in the production of a surplus for this year.

Income and Expenditure Management Measures

Good financial management requires the guidance of policies and procedures to ensure that the Society's financial management is at all times prudent and proactive with a strong focus on long-term sustainability. In support of good financial management, I, as Treasurer, shared key points from monthly management accounts with the other Officers (Chair, Vice Chair, Immediate Past Chair and Secretary) at monthly, online meetings and provided a full financial report to all the Trustees at quarterly Council meetings.

The detailed budget, as a forecast of income and expenditure for 2018-19 prepared at the beginning of the year, was reviewed each month after completion of the monthly management accounts. Scrutiny of the monthly management accounts which compare the forecast in the budget to actual financial performance, enabled close monitoring of all income and expenditure on a monthly basis. Each month, the variances between the forecast and the actual income and expenditure were analysed in order to explain the variance and to determine whether any adjustment to the forecast would be necessary. Any adjustments throughout the year have been minor.

A detailed cash flow report is produced each month to predict whether any transfer from deposit to current accounts is likely to be necessary. It is pleasing to report that cash flow has been maintained throughout the year without the need to utilise any funds held in interest-bearing accounts.

Particularly in the light of the positive impact of the financial management measures implemented early in 2018, the BSA Income Strategy 2015-2018 document needed to be substantially revised. It has now been replaced by the BSA Income and Expenditure Strategy 2019-2022. It will be reviewed twice annually by the Society's Officers to ensure that it is achieving its goal of assuring the Society's financial health through maintenance of a sustainable surplus of income over expenditure.

As a result of its financial performance this year, I am very confident that the Society will achieve a further, significant surplus of income over expenditure in 2019-20. Nevertheless, there will not be in any relaxation of prudent financial management or any less effort devoted to enhancing the value of BSA membership.

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

Barry Downes, Treasurer – June 2019

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 5th June 2019 and

Signed on their behalf by

Dr Edward Killan (Chair)



**THE BRITISH SOCIETY OF AUDIOLOGY
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE BRITISH SOCIETY OF AUDIOLOGY AS AT 31 MARCH 2019**

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 2019, which are set out on pages 15 to 23.

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

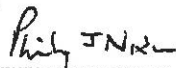
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 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.

On behalf of:

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed: 
Philip J Nixon

Date: 3 October 2019



THE BRITISH SOCIETY OF AUDIOLOGY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	Notes	£	£	£	£
Income from:					
Investments		234	-	234	552
Charitable activities					
Subscriptions		75,011	-	75,011	72,764
Conference and meetings		-	-	-	38,582
E Conference		13,350	-	13,350	-
Other		4,866	-	4,866	1,838
Other trading activities					
Advertising		9,259	-	9,259	15,135
Sponsors		4,005	-	4,005	5,025
Other					
Royalties		42,425	-	42,425	52,605
Total Income		149,150	-	149,150	186,501
Expenditure on:	2				
Raising funds	2	4,034	-	4,034	7,097
Charitable activities	2	110,767	450	111,217	199,576
Other costs	2	11,991	-	11,991	18,561
Total Expenditure		126,792	450	127,242	225,234
Net income/(expenditure) before investment gains		22,358	(450)	21,908	(38,733)
Net gains on investments		4,609	-	4,609	654
Net income/(expenditure)		26,967	(450)	26,517	(38,079)
Transfers between funds		7,182	(7,182)	-	-
Net movement on funds		34,149	(7,632)	26,517	(38,079)
Fund balances at 1 April 2018		97,800	15,563	113,363	151,442
Fund balances at 31 March 2019		131,949	7,931	139,880	113,363

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



**THE BRITISH SOCIETY OF AUDIOLOGY
BALANCE SHEET AS AT 31 MARCH 2019**

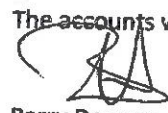
	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5		347		391
Investments	6		66,720		73,918
			<u>67,067</u>		<u>74,309</u>
Current assets					
Debtors	7	2,017		20,123	
Cash at bank and in hand		<u>105,546</u>		<u>48,323</u>	
		107,563		68,446	
Creditors: Amounts falling due within one year	8	<u>(34,750)</u>		<u>(29,392)</u>	
Net current assets			72,813		39,054
Total assets less current liabilities			<u>139,880</u>		<u>113,363</u>
Funds of the charity					
General funds			131,949		97,800
Restricted funds	11		7,931		15,563
Total Funds			<u>139,880</u>		<u>113,363</u>

For the year ending 31 March 2019, 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 385 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 5th June 2019.


Barry Downes
Director

Company Registration No. 07482730

THE BRITISH SOCIETY OF AUDIOLOGY

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2019

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 2019

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 2019

2. EXPENDITURE

	Charitable Activities	Governance costs	Raising funds	Restricted Funds	2019 Total	2018 Total
	£	£	£	£	£	£
Conference and meetings	1,270	-	-	-	1,270	44,533
Online meeting costs	41,994	-	-	-	41,994	22,813
Committee expenses	5,039	4,579	-	-	9,618	11,622
Staff costs	-	-	-	-	-	35,226
Management costs	45,435	5,048	-	-	50,483	63,885
Support costs	16,661	1,089	4,034	-	21,784	25,798
Accountancy fees	-	1,275	-	-	1,275	1,452
Grants, prizes and bursaries	231	-	-	450	681	19,661
Bad debts	93	-	-	-	93	28
Depreciation	44	-	-	-	44	216
	110,767	11,991	4,034	450	127,242	225,234

Accountancy fees includes Independent Examination fees of £1,236 (2018 -£1,208).

3. EMPLOYEES

Employment Costs

	2019 £	2018 £
Salaries	-	31,324
Social security costs	-	290
Pension costs	-	259
	-	31,873

Average number of employees who were engaged in the following activities:

	2019	2018
Managing & Adminstrating the Charity	-	1

The Charity did not engage any employees during the year and no longer operates a PAYE scheme.

The trustees were not paid and did not receive any benefits from employment with the charity in the year (2018: £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). The total employee benefits of the key management personnel of the Trust were £nil (2018: £31,324).

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 £2,701 (2018 -£3,384) were reimbursed to 14 trustees (2018 -13) which related to travelling expenses etc.

THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Office Equipment	Computer Equipment /Software	2018 Total
	£	£	£
Cost			
At 1 April 2018	435	3,115	3,550
Additions			
Disposals			
At 31 March 2019	<u>435</u>	<u>3,115</u>	<u>3,550</u>
Depreciation			
At 1 April 2018	44	3,115	3,159
On disposals		-	-
Charge for the year	44		44
At 31 March 2019	<u>88</u>	<u>3,115</u>	<u>3,203</u>
Net book value			
At 31 March 2019	<u>347</u>	<u>-</u>	<u>347</u>
At 31 March 2018	<u>391</u>	<u>-</u>	<u>391</u>

6. INVESTMENTS

	£	£
UK quoted investments		
Carrying (fair) Value at 1 April 2018		73,568
Disposals at carrying value		(10,782)
Net gain on revaluation		3,934
Carrying (fair) Value at 31 March 2019 (cost £50,580)		<u>66,720</u>
These investments relate to the M & G Charifund and Alliance Trust Fund		
Cash held as long term investment		
Total at 31 March 2019		<u>66,720</u>



THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2019

7. DEBTORS AND PREPAYMENTS

	2019 £	2018 £
Trade debtors	1,572	19,454
VAT repayable	-	414
Prepayments and accrued income	445	255
	<u>2,017</u>	<u>20,123</u>

8. CREDITORS

Amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,480	10,516
Tax and social security	5,272	-
Accruals	6,359	3,297
Deferred income	13,548	15,579
Other creditor	91	-
	<u>34,750</u>	<u>29,392</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 £	2019 £	2018 £
Tangible Fixed Assets	347		347	391
Investments	58,789	7,931	66,720	73,918
Current Assets	107,563		107,563	68,446
Current Liabilities (due in less than one year)	(34,750)		(34,750)	(29,392)
	<u>131,949</u>	<u>7,931</u>	<u>139,880</u>	<u>113,363</u>



THE BRITISH SOCIETY OF AUDIOLOGY
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2019

11. RESTRICTED FUNDS

	T S Littler Prize & Bursary Fund	MRC Institute of Hearing Research	IAT Fund	G G Harris Fund	2018 Total	2017 Total
	£	£	£	£	£	£
Balance brought forward at 1 April 2018	13,832	-	1,531	200	15,563	25,078
Grant receivable						
Transfer to unrestricted funds	(7,182)	-	-	-	(7,182)	10,146
Expenses	(450)	-	-	-	(450)	(19,661)
Balance at 31 March 2019	6,200	-	1,531	200	7,931	15,563

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.

A transfer was made from the T S Littler Prize & Bursary Fund to cover costs previously met from general funds.

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 2019

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.

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 £42,425 (2018 - £52,605).