

COMPANY REGISTRATION NUMBER 03823721

**THE BRITISH ASSOCIATION OF BARBERSHOP
SINGERS**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 DECEMBER 2011

Charity Number 1080930

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

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**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Registered charity name	The British Association of Barbershop Singers
Charity number	1080930
Company registration number	03823721
Principal office	13 Lupton Avenue Stivichall Coventry CV3 5BQ
Registered office	6 Corunna Court Corunna Road Warwick CV34 5HQ
Trustees	Mr D Parmenter (Chairman) Mr C R Bennett (Vice Chairman) Mr L V Whittle (Marketing Director) Mr P M Williams (Finance Director) Mr R S May (Membership Services Director) Mr A Goldsmith (Musical Services Director) Mr A J Baker (Administrative Director)
Secretary	Mr A J Baker
Independent examiner	Mr K C Varney - ACMA, of Varney Barfield & Co. 6 Corunna Court Corunna Road Warwick CV34 5HQ
Bankers	Barclays Bank plc Leicester LE87 2BB

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2011

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr D Parmenter (Chairman)
Mr C R Bennett (Vice Chairman)
Mr L V Whittle (Marketing Director)
Mr P M Williams (Finance Director)
Mr R S May (Membership Services Director)
Mr D B Lamble (Special Events Director)
Mr A Goldsmith (Musical Services Director)

Mr R S May was appointed as a trustee on 1 January 2011.
Mr D B Lamble was appointed as a trustee on 1 January 2011.
Mr A J Baker was appointed as a trustee on 25 March 2012.
Mr D B Lamble resigned as a trustee on 24 January 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted by a Memorandum of Association and Articles of Association. It was incorporated on the 2nd August 1999. It is registered with the Charity Commission under number 1080930.

Governance and internal control

The charity believes that its management is such that any risks can be identified in advance and actions taken as appropriate. The charity does not have any formal policies or procedures for the induction and training of trustees.

Management

The Directors and Trustees are responsible for making all decisions, there is no policy of delegation.

Structure

The charity carried out its principal work through three main streams. Firstly through college courses which are run through the Directors College and the Harmony College. It gains income from sales of tickets for concerts and its main Convention held each year. The charity also runs a music store and magazine which generates income from sales and subscriptions.

Public benefit statement

The trustees have complied with their duty to have a due regard to the guidance on public benefit, published by the Charity Commission in exercising their powers or duty.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2011

OBJECTIVES AND ACTIVITIES

Charitable objects

The objects of the charity are to further the education of the general public in any and all aspects of barbershop harmony and singing in the barbershop harmony style.

Organisational structure

The charity has a board of directors who also hold the office of trustees. Each director is responsible for specific departments, within their department there are also voluntary officers.

ACHIEVEMENTS AND PERFORMANCE

Review of activities and achievements

In fulfilment of the objective of the Memorandum and Articles of Association, it is the policy of the charity to undertake a wide variety of activities. The charity has 2197 (2010: 2221) members in 58 (2010: 61) clubs across the UK, the members can take part in contests both throughout the year and at the annual convention, which help raise the profile of the charity. The charity has continued to run courses at their two colleges where delegates can increase their knowledge of harmony singing, arranging, and directing. The charity has continued to offer a music store facility online, where barbershop music can be purchased.

FINANCIAL REVIEW

Sources of income

The charity has three main sources of income, the main source is income generated from the convention each year. This is followed by the income from the colleges and the subscriptions paid by members. The charity also receives donations for its Harmony Foundation.

Reserves

The charity is retaining its reserves to fund future charitable activities in line with the governing documents. All reserves are unrestricted and can be used for any future activity the trustees deem fit.

PLANS FOR FUTURE PERIODS

The charity will continue to receive subscriptions from their members and will be holding their annual convention and college courses in 2012.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the British Association of Barbershop Singers for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2011

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the 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.

INDEPENDENT EXAMINER

Mr K C Varney - ACMA, of Varney Barfield & Co. has been re-appointed as independent examiner for the ensuing year.

Registered office:
6 Corunna Court
Corunna Road
Warwick
CV34 5HQ

Signed by order of the trustees

MR A J BAKER
Company Secretary

23 May 2012

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
BRITISH ASSOCIATION OF BARBERSHOP SINGERS**

YEAR ENDED 31 DECEMBER 2011

I report on the accounts of the charity for the year ended 31 December 2011 set out on pages 7 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of the British Association of Barbershop Singers for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
BRITISH ASSOCIATION OF BARBERSHOP SINGERS *(continued)***

YEAR ENDED 31 DECEMBER 2011

Mr K C Varney - ACMA, of Varney Barfield & Co.
Independent examiner

6 Corunna Court
Corunna Road
Warwick
CV34 5HQ

23 May 2012

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2011

	Note	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	110,656	109,152
Activities for generating funds	3	153,902	240,815
Investment income	4	742	1,878
Incoming resources from charitable activities	5	8,260	705
Other incoming resources	6	530	644
TOTAL INCOMING RESOURCES		<u>274,090</u>	<u>353,194</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	7	(58,757)	(66,753)
Fundraising trading: cost of goods sold and other costs	8	(99,348)	(148,479)
Charitable activities	9/10	(95,498)	(116,413)
Governance costs	11	(21,287)	(19,929)
TOTAL RESOURCES EXPENDED		<u>(274,890)</u>	<u>(351,574)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR	12	(800)	1,620
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>100,955</u>	<u>99,335</u>
TOTAL FUNDS CARRIED FORWARD		<u>100,155</u>	<u>100,955</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	15		4,182		5,446
Current assets					
Stocks	16	357		1,280	
Debtors	17	27,329		14,269	
Cash at bank		142,544		102,424	
		<u>170,230</u>		<u>117,973</u>	
Creditors: Amounts falling due within one year	18	<u>(74,257)</u>		<u>(22,464)</u>	
Net current assets			95,973		95,509
Total assets less current liabilities			<u>100,155</u>		<u>100,955</u>
Net assets			<u>100,155</u>		<u>100,955</u>
Funds					
Unrestricted income funds	19		<u>100,155</u>		<u>100,955</u>
Total funds			<u>100,155</u>		<u>100,955</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Balance sheet continues on the following page.

The notes on pages 10 to 15 form part of these financial statements.

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31 DECEMBER 2011

These financial statements were approved by the members of the committee on the 23 May 2012 and are signed on their behalf by:

MR D PARMENTER
Director

Company Registration Number: 03823721

The notes on pages 10 to 15 form part of these financial statements.

THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. With the exception of income received for the conventions held, these are deferred and recognised in the year in which the events take place. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within the activities for generating funds when they are sold.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity music store is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's music store.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

4. Investment income

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Bank interest receivable	687	687	1,817
Other interest receivable	55	55	61
	<u>742</u>	<u>742</u>	<u>1,878</u>

5. Incoming resources from charitable activities

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Marketing income	<u>8,260</u>	<u>8,260</u>	<u>705</u>

6. Other incoming resources

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
MBNA commission	<u>530</u>	<u>530</u>	<u>644</u>

7. Costs of generating voluntary income

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Sponsorship	19,065	19,065	24,534
Training and development	39,692	39,692	42,219
	<u>58,757</u>	<u>58,757</u>	<u>66,753</u>

8. Fundraising trading: Cost of goods sold and other costs

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Shop costs	15,148	15,148	16,401
Convention costs	46,855	46,855	97,573
Support costs	37,345	37,345	34,505
	<u>99,348</u>	<u>99,348</u>	<u>148,479</u>

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

9. Costs of charitable activities by fund type

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Competition activities	10,337	10,337	10,745
Educational activities	85,161	85,161	105,668
	<u>95,498</u>	<u>95,498</u>	<u>116,413</u>

10. Costs of charitable activities by activity type

	Activities undertaken directly	Total Funds 2011	Total Funds 2010
	£	£	£
Competition activities	10,337	10,337	10,745
Educational activities	85,161	85,161	105,668
	<u>95,498</u>	<u>95,498</u>	<u>116,413</u>

11. Governance costs

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Office expenses - other	16	16	282
Accountancy fees	4,160	4,160	2,720
Legal fees	-	-	2,526
Costs of trustees' meetings	11,682	11,682	7,999
Interest payable	-	-	4
Other financial costs	3,463	3,463	4,189
Depreciation	2,444	2,444	2,209
Current taxation charge/credit	(478)	(478)	-
	<u>21,287</u>	<u>21,287</u>	<u>19,929</u>

12. Net (outgoing)/incoming resources for the year

This is stated after charging:

	2011	2010
	£	£
Depreciation	<u>2,444</u>	<u>2,209</u>

13. Staff costs and emoluments

No salaries or wages have been paid to employees, including the members of the committee, during the year.

Expenses paid to the trustees for travel and subsistence in the year amounted to £12,192 (2010: £9,221)

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

14. Taxation

In respect of the year:

	2011	2010
	£	£
Taxation based on the results for the year at -% (2010 - -%)		
Current taxation charge/credit	(478)	-
	<u> </u>	<u> </u>

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

15. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2011	43,240
Additions	1,179
At 31 December 2011	<u>44,419</u>
 Depreciation	
At 1 January 2011	37,794
Charge for the year	2,443
At 31 December 2011	<u>40,237</u>
 Net book value	
At 31 December 2011	<u>4,182</u>
At 31 December 2010	<u>5,446</u>

16. Stocks

	2011	2010
	£	£
Stock	357	<u>1,280</u>
	<u> </u>	<u> </u>

17. Debtors

	2011	2010
	£	£
Trade debtors	1,350	-
Other debtors	1,785	1,510
Prepayments	24,194	12,759
	<u>27,329</u>	<u>14,269</u>
	<u> </u>	<u> </u>

**THE BRITISH ASSOCIATION OF BARBERSHOP SINGERS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

18. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Other creditors	–	478
Accruals	<u>74,257</u>	<u>21,986</u>
	<u>74,257</u>	<u>22,464</u>

19. Unrestricted income funds

	Balance at 1 January 2011	Incoming resources	Outgoing resources	Balance at 31 December 2011
	£	£	£	£
General Funds	<u>100,955</u>	<u>274,090</u>	<u>(274,890)</u>	<u>100,155</u>

20. Analysis of net assets between funds

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted income funds	<u>4,182</u>	<u>95,973</u>	<u>100,155</u>
Total funds	<u>4,182</u>	<u>95,973</u>	<u>100,155</u>

21. Company limited by guarantee

The British Association of Barbershop Singers is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.