

**The British Flute Society
Charitable Incorporated Organisation
Registered Charity Number 1178279**

**Report of the Trustees
and
Unaudited Financial Statements for the Year Ended 31 December 2020**



Report of the Trustees

Objectives

The objectives of the British Flute Society are to advance the education of the public in the art and science of music and in particular the art and science of flute playing in all its aspects.

Benefit

The purpose is beneficial as it increases the understanding of the flute and flute music, grows and connects culture, and provides guidance to help flautists to grow.

No harms have arisen from the charitable purposes. Trustees continue to monitor for conflicts of interest, especially regarding promotion and publication.

No private benefit has arisen from the charitable purposes.

The trustees continue to have regard to the Charity Commission's public benefit guidance. Members and trustees are committed to furthering the aims of the charity.

Public

In the widest sense the BFS's participatory events, journal, and online videos provide a pool of accessible resources that engages, inspires, and educates the public about the flute, musicianship, and creativity.

The public benefits are therefore:

- Advancement of education
- Advancement of arts and culture

Members

Our beneficiaries are the members of the Society. Membership is open to anyone interested in furthering the purpose of the BFS by way of a small annual subscription.

To increase accessibility, there are a number of membership concessions in place.

The annual membership subscription secures access to a range of resources including:

- 3 issues of Pan Journal mailed to each member (plus access to an online archive spanning nearly 40 years); an online only subscription is available for international members
- Weekly online videos to support playing, inspiration, discussion and new ideas
- Discounts for BFS events and to some advertisers and supporters
- Access to a directory of members to facilitate networking
- Connections with area representatives to participate in local events and meet ups
- Publicity of members' events and classified ads

- Reviews of material from artists and composers, including access to lists of new books, music and gadgets
- Input into a range of aspects of BFS life

Finance

Financial Position

The financial result for 2020 was a deficit (£1,607). In 2020 continuing income from memberships was sufficient to meet the net cost of three issues of 'Pan', the BFS Competitions and support costs.

Policy on reserves

The Council reviews the charity's ongoing costs and income, together with special requirements, and aims to maintain an appropriate level of unrestricted reserves at all times. This is measured in terms of the net cost of at least one issue of "Pan" and a few months' ongoing support costs. The free reserves at 31 December 2020, were £20,061 and are considered sufficient. The Council are, however, mindful of the risks to which the charity is exposed, as is discussed later in this document.

Going concern

The Council has prepared financial projections for twelve months from the date of this Report, based on all information currently available, and has sought advice on its responsibilities should sufficient financial resources no longer be available.

The basis on which the financial statements have been prepared, in view of the current uncertainties affecting the charity's future income and costs, is set out in Note 1 to the Financial Statements.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Charities (Accounts and Reports) Regulations 2008

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 applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to

provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Future Plans

During the pandemic the Council adapted the services of the charity to deliver a full programme of events virtually. The Council recognised that the move to online services has increased access for members and reduced some costs, but also recognises the need for members to connect in-person. Consequently, in the coming year, the Council aims to offer a mix of online and in-person opportunities with a focus on local events. The Council aims to build on the theme of increasing access by establishing resources to increase accessibility to flute, the charity, and its activities for people who are disadvantaged.

While the impact of the pandemic on British venues, orchestras and players is still uncertain, the Council will continue to learn more about its members through online channels of engagement and respond to those needs in line with its objectives.

The Council recognises that there is still work to do to increase the capacity of the Area Representatives, connecting with education institutions, and building the skills of the Council. The Council will continue to develop those skills throughout the coming year by recruiting new Area Representatives and trustees, sharing and learning with other flute societies worldwide.

Structure, Governance and Management

Governing Document

The British Flute Society is a charitable incorporated organisation and was registered on 8 May 2018. It is a membership charity, governed by its constitution. The charity's trustees are its Council Members, appointed by the members.

Recruitment and appointment of new trustees

Trustees (Council Members) are elected by the members of The British Flute Society. There must be at least five and no more than seventeen. Each year one third of the trustees retire by rotation, and are eligible for re-election. The Council may co-opt additional Council Members, up to the maximum of seventeen.

Trustees

The charity's trustees are appointed by the council and membership.

The trustee appointments in 2020 were as follows:

Lisa Nelsen	Chair
Alena Walentin	Vice Chair (resigned as Vice Chair and trustee Sept 2020)

Julie Twite	Vice Chair from Sept 2020 (resigned as Vice Chair and trustee Feb2021)
Julie Butler	Treasurer (retired Sept 2020)
Nicola Rossiter	Interim treasurer (from Dec 2020)
Sarah Heard	Treasurer (appointed Sept 202)
Dr Rachel Smith	
Susan Torke	
Kate Cuzner	
Jonathan Rimmer	Resigned April 2020
Alison Hardy	Resigned May 2020
Katy Ovens	Resigned May 2020
David Barton	Resigned Feb 2021
Elizabeth Wrighton	Appointed Sept 2020 (Vice Chair from March 2021)
Matthew Henderson	Appointed Oct 2020
Gavin Stewart	Appointed Dec 2021

New trustees are supported through induction by the council, and given support in understanding the charity's constitution and their fiduciary duties by our legal advisor, should they require it. The charity are members of NCVO which hosts a catalogue of resources supporting capacity building.

Operations

Rachel Shirley	Charity Secretary. Appointed 2018. Resigned 2020
Emma Cordell	Charity Secretary. Appointed November 2020
Sophie McGrath	Communications. Appointed September 2018
Carla Rees	Editorial services for Pan

Risks

Since the pandemic, the major risks are in information governance and finance. The charity conducted a data audit in late 2020 and refreshed its data protocols to increase security and transparency for its members. Trustees and officers were supported through this transition with training.

The charity uses several pieces of online software to provide its services. The companies hosting the software are therefore custodians of the members' data. The charity monitors its software service providers for notice of data leaks to ensure member's data is secure.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Council has identified the following to be the principal risks facing the charity:

1. Advertising revenue for Pan dropped after the March 2020 edition.
2. Membership data was migrated to a new system that resulted in teething issues including incorrect address correction. Though the issues have been resolved, the charity will continue to monitor for errors.

3. New methods of communications have the potential for additional costs.
4. The Council recognises the current income and expenditure is unsustainable and are working to improve expenditure controls by looking at cost savings across the charity.

Members' and Council Meetings

Ordinary meetings of Council members in 2020 took place online on 1 March, 26 April, 24 May, 21 June, 6 September (AGM), 11 October, 15 November, 20 December. This increased activity was facilitated by Zoom meetings being more convenient for Council members and lower cost for the charity.

Reference and Administrative Details

Registered Charity Number:

1178279

Principal Address:

80 Willow Crescent
Market Harborough
Leicestershire
LE16 9DT

Activities during the 2020 financial year

This was a highly unusual year, with the COVID-19 pandemic disrupting many of the normal activities of the BFS. However, the Council chose to view the challenges as opportunities to develop new and creative ways of supporting the flute community during these uncertain times.

Pan Journal

There are 3 issues of Pan per year. Each issue has 64 pages. It is edited professionally. In 2020, together with producing the journal, the archive of past issues were uploaded to the website and the Society began to sell back issues.

The purpose of Pan is to:

- Create an academic resource for flute
- Share news amongst the flute community
- Receive feedback from members

Pan directly helps further the Society's objectives of advancing the education of the public in the art and science of music through its content and contributions. It acts as a conduit for sharing news amongst the flute community, and provides a means for members to shape and interact with the Society directly through member contributions.

Online activity

Website

The new bfs.org.uk website launched on the 1st July 2020. In the remainder of 2020 its content was viewed by 11,000 visitors, including 7,600 unique visitors. It had 35,000 pageviews including 6,500 visits to the homepage, 4,400 to the members' area, 2700 to the events page, and around 1000 to news page and resources such as the coronavirus resources, 'Warmup Wednesdays' video series, and the Pan Journal archive.

The BFS hired a website designer to redesign the site and added new content to improve understanding about the nature of the BFS, its mission, and how members can get the most out of membership.

A new resources section was created, with more educational content including access to the entire series of technique videos co-created with the Musician's Union, previously only accessible on the BFS Youtube channel. We also compiled Coronavirus advice, mental health and educational resources, and online concerts and live-streams.

The new membership system 'Membershipworks' enables the BFS to accept online donations (£665 received so far), automate emails within the website, and sell events tickets online directly.

The website improved the visual appearance, ease of use, and reduced administration costs by enabling members to self-manage membership. It also facilitated a greater range of payment options, auto-renewing subscriptions, a powerful directory search, gift memberships and automated membership renewal reminders.

Online video series

There were three distinct online series of videos: Weekly Challenges, Online Videos, and #BFSinlockdown.

In April 2020, the BFS launched a weekly challenge on our social media platforms, as a way to offer a fun virtual activity, give players something to work towards in the absence of in-person events, and to help them connect and share their playing with others. Each week a theme was chosen and players (over the age of 13) were asked to share a video of their performance by tagging the BFS and using the hashtag #bfschallenge. On Sundays a winner was chosen and their video was featured on BFS social media. Themes ranged from 'your favourite piece' and 'low flutes and piccolo' to 'baroque', 'women composers' and more abstract concepts such as 'seasons' and 'ocean'. The challenges proved very popular, with different winners nearly every week and entries from all over the world. We drew the weekly challenge series to a close in November 2020.

From June 2020 members-only online videos began with Warmup Wednesday with Lisa Nelsen, which streamed live via the BFS Facebook page. Julie Twite and Kate Cuzner developed themed days with contributions from leading players and teachers. Videos were grouped according to the following hashtags:

- #MasterclassMonday—inspiring masterclasses from top players
- #TechniqueTuesday—tips for brushing up on technique
- #WarmupWednesday—morning warmup
- #ThoughtfulThursday—wellbeing and working with the mind and body
- #FunkyFriday—exploring all kinds of flute playing, from jazz to folk and world music

In 2020, there were fantastic contributions from Stephen Clark, Lisa Friend, Alena Walentin, Susan Torke, Laura Jellicoe, Wissam Boustany, Roderick Seed, Paul Edmund-Davies, Claire Holdich, Geoff Warren, Eliza Marshall, Kate Cuzner, Mark Parkinson, Lisa Nelsen, Karin de Fleyt, Jean-Paul Wright, Christopher Lee, Gillian Watt, Niall O'Riordan. The BFS is extremely grateful to the contributors. All offered their time for free.

The videos served to compensate in-person resources for flute players by engaging, educating and inspiring; helping players to connect and share their playing with other members. The videos also created an enduring resource of professional standard videos providing expert tuition and guidance, several of which have accompanying downloadable guides.

Throughout November 2020, we shared the #bfsinlockdown series. The videos, made by flute players from across the UK and as far as Germany and Canada, allowed the performers to share with members some of the creative ways they had been continuing to make music despite the pandemic restrictions. Area representatives collected videos which were shared, and are

still available to watch on BFS social media and a selection on the BFS Youtube channel. The performers were:

- Flute Street
- Heather Heath
- Marie Dowd
- Alanagh Bohan
- Sheffield Flute Choir
- Georgina Goldsworthy
- Sabine Baumert
- Lynda Robertson and Tim Wilkes
- Craig Holmes and Coventry Arts
- Kings' Worcester Flute Group
- Sheffield Philharmonic Orchestra flute section
- Jenny Argent
- Solihull Music Service
- Ruby Howells
- Chamäleon Flute Ensemble

The changing COVID-19 restrictions dictated the uptake of videos; the Weekly Challenge was most popular whilst lockdown was in full effect, but engagement dropped as people returned to work and school. To maintain engagement the #BFSinlockdown series was promoted as a replacement, more tailored to the audience.

Events

Competitions

The competitions are the BFS' flagship event and allow young players to perform in public and hear their peers perform. They are prestigious events, and winners have gone on to successful careers.

The BFS 2020 Competition took place on 19 February at London's Regent Hall. There were 70 entries across the three classes.

The BFS School Performer Competition, for players aged 13 and under, and the BFS Young Performer, for players aged 14 to 18, were judged by Sarah O'Flynn, Sub-Principal flute of the Britten Sinfonia, and Susan Torke, flute teacher at the Junior Royal Academy of Music.

Adjudicators for the Young Artist Competition were renowned soloists Wissam Boustany and Silvia Careddu. The young performers presented repertoire ranging from Bach to Edwin Roxburgh, with Mozart and French Romantic works also appearing. They were expertly accompanied by pianists Jo Sealey and Richard Shaw.

Prizes were donated by Yamaha, Just Flutes, Wonderful Winds and June Emerson Wind Music, and Lisa Nelsen, Alison Hardy and Carla Rees gave lessons to the winners. The BFS is most grateful for all donations of instruments, materials and time.

The Prize winners were:

School Performer

1st - Isaac Skey - £100 Just Flutes voucher, lesson with Lisa Nelsen & opportunity to perform at BFS event

2nd - Erika Khederian £40 June Emerson voucher & free entry to a BFS event

3rd - Tamon Byas - Free entry to a BFS event

Young Performer

1st - Daniel Pengelly - £100 All Flutes Plus voucher, Lesson with Alison Hardy & opportunity to perform at BFS event

2nd - Sandra Siudak - £50 Wonderful Winds voucher & free entry to a BFS event

3rd - Samuel Finch - Free entry to a BFS event

Special mentions - Clíodhna Scott, Stratford Ryan

Young Artist

1st- Stefan Cunningham - Yamaha YPC62 piccolo, lesson with Carla Rees & opportunity to perform at BFS event

2nd - Lucy Driver - £250 Just Flutes voucher & free entry to a BFS event

3rd - Ji Young Kim - Free entry to a BFS event

Special mentions - Wong Ka Wing, Daniel Ephgrave, Fiona Sweeney, Japheth Law

AGM

The 2019 AGM was held on the 6th September 2020. It included a full day programme of performances and workshops from Aldo Baerten and Peter Verhoyen, teacher event, sharing of techniques used during lockdown to maintain playing, Q&A with audience, a mini-concert featuring Joseph Ryelandt and Bartok, who gave a primer on piccolo-playing and talked through his collection of piccolos, before a Q&A session.

Together with the presentation of the annual report and charity formalities, the virtual event facilitated a connection between members and increased accessibility of the event and the council members.

Christmas Extravaganza

The event was held on 12th December 2020 via Zoom and was attended by around 80 people. It included panel sessions for teachers, performers and ensembles and repairer Lynne Williams shared quick fixes and repairs for teachers.

The event included Christmas Ensemble Play-Along where more than 50 people played Christmas pieces, such as Ding Dong Merrily and Prokofieff's Troika, together virtually. This was led by conductor and Wonderful Winds publisher Mel Orriss who also led a session on online rehearsals, discussing playing online and playing virtual duets with Katherine Bryan, Stephen Clarke and Jason Carr. Siobhan Grealy spoke on the future of music-making, sharing her journey to the LSO and as an in-demand session musician and offering guidance for musicians starting out.

Following the event, there was a Christmas Party. Members chatted and welcomed luminaries such as Ian Clarke and Atarah Ben-Tovim, plus surprise guests BFS President Wibb Bennett,

Michie Bennett and former Vice-Chair Alena Walentin. One member's feedback summed up the benefits to members:

'Dear BFS, Thank you so much for putting on the Christmas Extravaganza. It was good to have the opportunity to connect with the wider flute world during these difficult times. Of course, there is no substitute to playing live with other music people, but I think that Zoom meetings are a useful substitute and perhaps the best we can do at the moment. I hope that BFS may be able to arrange more of them while the current situation persists. I really enjoyed the play-alongs but found some of the pieces a bit challenging for my modest abilities! One or two pieces for us less advanced players would be appreciated. Thank you again for all your efforts in putting on this enjoyable event. Kind regards, Richard Clarke'

85th birthday surprise for Trevor Wye

On Sunday 7 June, the BFS hosted a surprise online 'party' to wish a very happy birthday to our co-founder and legend of the flute world, Trevor Wye.

Trevor was greeted by BFS President William Bennett and a special live appearance by our Honorary Patrons Sir James and Lady Jeanne Galway. Representatives of the BFS Council were joined by friends and students of Trevor's around the world, from some of the first attendees of the Flute Studio to the 2019–20 cohort.

There were performances from Wissam Boustany, Lisa Nelsen, Alena Walentin, Mark Xiao, Tomomi Matsuo, Justine Bristow, Kayoko Minamino, Ricardo Alves, Japheth Law, Wieke Karsten, Beth Chandler & friends from the 1993–94 Studio, and birthday greetings from many of Trevor's students and colleagues.

Flute Choir Meeting

In July 2020 we held a Zoom meeting for flute choir leaders to share experiences of working through lockdown. We have also set up a private Facebook Group and Whatsapp Group for flute choir leaders to support each other and keep up to date with the latest news and developments.

Other activities

Council meetings

Council meetings moved online from March 2020. This resulted in increased accessibility of Council members and saved money for the Society. Consequently, the Council has decided to keep all meetings online.

Formation of new social media team

Julie Twite led the formation of a new team of social media volunteers, comprised of Andy Blanshard, Helen Coates and Amy Yule. They were essential to developing social media

activity, posting member events and uploading the member online videos. The BFS wishes to thank them for their valuable contributions.

New logo

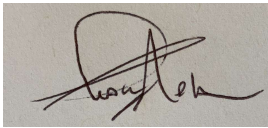
In January 2020, the BFS launched its new logo, designed by Nick Romero. The design is more contemporary, and reflects the updated style of the renewed website and of the Society's activities.

Gift memberships

In December 2020, we introduced gift memberships for our three most popular subscriptions: UK Individual, UK Senior Citizen and Disabled, and UK Student. Gift memberships can be purchased by or for new members as well as current members.

Approved by order of the Board of on 28 October 2021 and were signed on its behalf by:

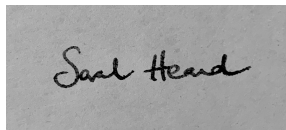
Lisa Nelsen – Trustee (Chair)

A handwritten signature in black ink, appearing to read 'Lisa Nelsen', written over a grey rectangular background.

Matthew Henderson - Trustee (Legal Advisor)

A handwritten signature in black ink, appearing to read 'Matthew Henderson', written over a grey rectangular background.

Sarah Heard - Trustee (Treasurer)

A handwritten signature in black ink, appearing to read 'Sarah Heard', written over a grey rectangular background.

Independent examiner's report to the Trustees of

The British Flute Society

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Signed:

Name: Joel David Williams

Address: 1 Montrose Avenue,
Stretford,
Manchester,
M32 9LN

Date: 28 October 2021

The British Flute Society

Statement of Financial Activities for the Year Ended 31 December 2020

		Year Ended 31.12.20	Year ended 31.12.19
	Notes	Unrestricted fund £	Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and membership	2	28,868	25,147
Charitable Activities			
Pan Magazine	4	4,215	9,111
BFS Competitions		4,752	4,480
Flute Day Events		615	1,401
Investment income	3	71	103
Other income	5	858	-
Total		<hr/> 39,379	40,242
EXPENDITURE ON			
Raising funds	6	20,054	10,553
Charitable activities			
Pan Magazine	7	17,620	22,868
BFS Competitions		-	5,949
London Flute Festival		-	(76)
Events on AGM day		-	446
Flute Day Events		3,312	2,306
Total		<hr/> 40,986	42,046
NET (EXPENDITURE) / INCOME		<hr/> (1,607)	(1,804)
RECONCILIATION OF FUNDS			
Total funds brought forward		21,668	23,472
TOTAL FUNDS CARRIED FORWARD		<hr/> 20,061	21,668

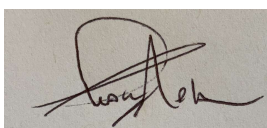
The British Flute Society

Balance Sheet 31 December 2020

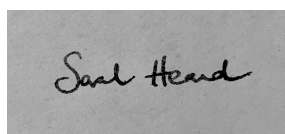
	Notes	Year Ended 31.12.20 Total funds £	Year ended 31.12.19 Total funds £
CURRENT ASSETS			
Stocks	9	28	28
Debtors: Amounts falling due within one year		506	8,310
Prepayments and accrued income		-	929
Cash at bank and in hand		35,799	36,455
TOTAL		36,333	45,722
CREDITORS			
Amounts falling due within one year	11	(7,593)	(15,276)
NET CURRENT ASSETS		28,740	30,446
TOTAL ASSETS LESS CURRENT LIABILITIES			
		28,740	30,446
ACCRUALS AND DEFERRED INCOME	12	(8,679)	(8,778)
NET ASSETS		20,061	21,668
FUNDS			
Unrestricted funds	13	20,061	21,668
TOTAL FUNDS		20,061	21,668

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:

Lisa Nelsen – Trustee (Chair)



Sarah Heard - Trustee (Treasurer)



The British Flute Society

Notes to the financial statements for the Year Ending 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

There are material uncertainties affecting the future income and costs of the charity. The charity has always been reliant on both financial resources and the work of volunteers: the continuing availability of suitable volunteers in future is also uncertain.

Subject to these uncertainties, the Council's current financial projections indicate that the charity should have sufficient unrestricted reserves to continue operating for at least twelve months from the date of this Report. The Financial Statements are therefore prepared on the going concern basis.

Since BFS has no non-current assets, impairment of assets has already been recognised and there are no significant third-party liabilities, preparing the Financial Statements on an alternative basis would make no material difference to a user of the Financial Statements.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Annual and six-year membership subscriptions are credited to income over the period to which they relate. Life memberships are credited to income over a period of fifteen years. Any Gift Aid associated with membership subscriptions is credited to income in the year in which the relevant subscriptions are received.

The various, often significant, contributions made by volunteers (including Trustees) are not recognised in income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will

be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund will be included in the notes to the financial statements where applicable in future, but no restricted funds existed during 2020.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Donations	-	70
Gift Aid	-	2,021
Subscriptions	28,768	22,956
Members' Fundraising Events	-	100
	28,768	25, 147

3. INVESTMENT INCOME

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Deposit account interest	71	103
	71	103

4. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31.12.20 £	Year ended 31.12.19 £
Advertising Revenue	Pan Magazine	4,215	9,111
Competition Entry Fees	BFS Competitions	4,752	4, 480

Ticket Sales	Flute Day Events	600	1,395
Programme and Other Sales	Flute Day Events	15	6
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		9,582	14,992

5. OTHER INCOME

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Exceptional items (sponsorship)	150	-
Uncategorised income	708	-
	<hr/>	
	858	-

6. RAISING FUNDS Raising donations and legacies

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Support costs (services)	-	10,553
Advertising Bad Debts	793	-
Advertising Manager's Services	713	-
Bank and Credit Card Charges	1,244	-
Communications	8,862	-
Compliance Costs	93	-
Council Members' Expenses	122	-
Purchases	1,076	-
Insurance	1,080	-
Mail Handling	388	-
Meetings	58	-
NCVO Membership	60	-
Refunded incorrect payments	692	-
Secretarial	4,525	-
Sundry Expenses	132	-
Analyse Secretary's fee	216	-
	<hr/>	
	20,054	10,553

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs £	Totals £
Pan Magazine	17,620	-	17,620
Box Office Commission	33	-	33
Other Event Expenses	449	-	449
Performers' Fees	1,025	-	1,025
Venue Hire	1,805	-	1,805
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20,932	-	20,932
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8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

Trustees' expenses

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Trustee's expenses	122	875
Secretary's Fees	4,419	-
Secretary's Travel Expenses	106	-

In 2020 two trustees were reimbursed in respect of necessary travel expenses (2019 - Five trustees).

9. STOCKS

	Year Ended 31.12.20 £	Year ended 31.12.19 £
BFS Merchandise	28	28

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Accounts Receivable	1,459	880
Bad Debt Provision	(953)	-
Other debtors	-	3,533
Sundry debtors and deposits	-	1,876
Gift Aid control account	-	2,021
TOTALS	506	8,310

Other debtors includes the amount due from the unincorporated charity, (2019 - £3,533)

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Trade creditors	7,593	15,276

Other creditors	-	-
TOTALS	<u>7,593</u>	<u>15,276</u>

Other creditors includes the current element of membership deferred income and entry fees received in advance of the following year's Competitions.

12. ACCRUALS AND DEFERRED INCOME

	Year Ended 31.12.20 £	Year ended 31.12.19 £
Deferred Income – Life Memberships	2,592	2,586
Deferred Income – 6 for 5 Memberships	6,087	6,192
TOTALS	<u>8,679</u>	<u>8,778</u>

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	21,668	(1,607)	20,061
TOTAL FUNDS	<u>21,668</u>	<u>(1,607)</u>	<u>20,061</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,379	(40,986)	(1,607)
TOTAL FUNDS	<u>39,379</u>	<u>(40,986)</u>	<u>(1,607)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.19 £
Unrestricted funds		
General fund	(1,804)	(1,804)
TOTAL FUNDS	<u>(1,804)</u>	<u>(1,804)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,242	(42,046)	(1,804)
TOTAL FUNDS	40,242	(42,046)	(1,804)

The charity has received no restricted income in the year ended 31 December 2020 or the period to 31 December 2019. The charity's unrestricted reserves amounted to £20,061 at 31 December 2020.

14. RELATED PARTY DISCLOSURES

Other than those transactions (trustees' expenses) and changes in indebtedness (the amount due from the unincorporated charity) detailed elsewhere, there were no related party transactions in the year ended 31 December 2020 that require to be disclosed.

15. EVENTS AFTER THE BALANCE SHEET DATE

The Council have worked hard to overcome a number of challenges that arose during 2020, and have been meeting via Zoom once a month.

The BFS Competitions 2021 were successfully held online for the first time, with an increase in entry numbers and the introduction of an Adult Amateur category and four Special Awards. The online video series has continued, and the new website has become well established. A new, monthly, live online chat series "In Conversation With" has been introduced, hosted by Lisa Nelsen. Along with access to online content, three issues of Pan will be received by members in 2021. The AGM event will be held online in November 2021.

Unfortunately, due to the unpredictable situation created by the Covid pandemic it hasn't been possible to organise any live events, although it is hoped the online Regional Forum held in October 2021 with BFS members and area representatives, will help to guide and result in the beginnings of live events moving forwards into 2022.

Within the charity's administration, many of the challenges of the new membership system have been overcome, however some errors still exist, particularly in address mislabeling, and take significant capacity to resolve manually. Similarly, there have been resource consuming issues related to the set up of the BFS Paypal account which are now in the process of being resolved. The charity now has a new Treasurer in place, and the Council are incredibly grateful to Nicola Rossiter for all her hard work in the interim.