

Surgical Research Society

England & Wales · Charity number 1015921

Details

Other names	SOCIETY OF ACADEMIC & RESEARCH SURGERY, SURGICAL RESEARCH SOCIETY
Status	Registered
Legal form	Charitable company
Company number	02767055
Registered	1992-12-21
Register	View on the Charity Commission register

Contact

Address	Park House 200 Drake Street Rochdale OL16 1PJ
Phone	01223 805000
Email	js98@ic.ac.uk
Website	www.surgicalresearch.org.uk

Activities

Objects: THE ADVANCEMENT OF PUBLIC EDUCATION IN THE FIELDS OF SURGERY AND CLINICAL PRACTICE AND THEIR ATTENDANT SCIENCES BY THE CONDUCT OF RESEARCH INTO SUCH SUBJECTS AND THE PUBLICATION OF SUCH RESEARCH BY:- (1)THE CONDUCT OF SYMPOSIA, SEMINARS AND DEMONSTRATIONS OF SURGICAL AND CLINICAL PRACTICES AND TECHNIQUES; (11)THE ASSESSMENT OF THE STANDARD, PLACE AND EDUCATIONAL VALUE OF SURGICAL RESEARCH IN THE TRAINING OF SURGEONS INCLUDING THE MAINTENANCE OF ETHICAL STANDARDS IN CLINICAL AND EXPERIMENTAL RESEARCH; (111)THE PROVISION OF TRAVELLING SCHOLARSHIPS AND RESEARCH GRANTS TENABLE AT MEDICAL INSTITUTIONS THROUGHOUT THE WORLD, SUBJECT TO THE REQUIREMENT THAT HOLDERS SHALL REPORT THEIR FINDINGS PROMPTLY TO THE COMPANY AT THE EXPIRATION OF THEIR TENURE. (1V)THE PUBLISHING BOTH NATIONALLY AND INTERNATIONALLY OF THE USEFUL PROCEEDINGS OF THE SOCIETY AND TO COLLATE INFORMATION FROM OTHER NATIONAL SURGICAL SOCIETIES AND TO PUBLISH THEIR FINDINGS IN THE U.K. AND ELSEWHERE. (V)THE FOSTERING OF INTERCHANGE OF INFORMATION AND STAFF BETWEEN THE DISCIPLINES OF SURGICAL SCIENCE AND CLINICAL PRACTICE.

Activities: SRS provides a platform to aspiring surgical trainees to present their laboratory and clinical research plus a platform to discuss pertinent medico-political issues and viewpoints such as MMC, PMETB, Revalidation and Government reviews. SRS retains its independent status yet maintains vital links with other surgical associations & societies such as ASGBI, VSGBI, ACPGBI and AUGIS.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£31,016	£53,868	-	-
2023-12-31	£93,507	£48,190	-	-
2022-12-31	£34,534	£40,244	-	-
2021-12-31	£5,368	£8,731	-	-
2020-12-31	£14,069	£14,107	-	-

Trustees

Name	Role	Appointed
Arfon Powell		2026-01-09
Dr Joseph Shalhoub		2020-06-08
PROF STEVE WHITE		2012-11-01
Prof. Daryll Baker		2020-06-08

Surgical Research Society

England & Wales - Charity number 1015921

Accounts

REGISTERED COMPANY NUMBER: 02767055 (England and Wales)
REGISTERED CHARITY NUMBER: 1015921

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SURGICAL RESEARCH SOCIETY

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

SURGICAL RESEARCH SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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SURGICAL RESEARCH SOCIETY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES

Professor S White
Professor D Baker
Dr J Shalhoub
Professor M Nicholson
Dr S Hosgood
Professor T Underwood

REGISTERED OFFICE

Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

REGISTERED COMPANY NUMBER 02767055 (England and Wales)

REGISTERED CHARITY NUMBER 1015921

INDEPENDENT EXAMINER

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principle Objectives

The charity's principal objective as set out in its Memorandum of Association is the advancement of public education in the fields of surgery and clinical practice and their attendant sciences, by the conduct of research into such subjects and the publication of such research.

The following have been adopted in order to further the charity's principal objective:-

- a) To provide for the interchange of information about research related to surgery and surgical disease.
- b) To foster interchange between surgical science and clinical practice.
- c) To promote humanity and high ethical standards in clinical and experimental research.
- d) To comment on the standard, place and educational value of surgical research in the training of surgeons.
- e) To maintain high standards of scientific evaluation of surgical research by ensuring that the format, quality of slides and illustrations, clarity of presentation and ability to respond to questioning of presentations to the society are of the highest quality.
- f) To promote surgical research by providing travelling scholarships and/or research grants.
- g) To promote the interchange of information internationally through collaboration with other national surgical societies.
- h) To maintain low subscriptions and registration fees to encourage young research workers in surgery to participate in the activity of the society.

Development activities and achievements

The remit of the Society is to foster surgical research amongst the entire surgical community in the UK and Ireland.

The President Michael Nicholson held a successful meeting in January 2024, hosting the first meeting of his two-year tenure at the St Catherine's College in Cambridge. This was well attended. This was immediately preceded by a training day for surgical academics and clinical trainees. We also had distinguished visitors and prize winners from our sister societies in South Africa and North America. The prize winners from this SRS meeting will attend the corresponding meetings in South Africa and America later in the year. The society is in good financial standing.

Following on from our annual meeting in January 2024, Professor Nicholson will organise second a training day and annual meeting at St Catherine's College with plans are already in place for this to be held in January 2025. The society continues to guide clinical and scientific research amongst surgeons across the United Kingdom and Ireland with great success.

Public benefit

All our charitable activities explained above are undertaken to further the advancement of public education in the fields of surgery by the conduct of research, for the public benefit.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's powers of investment are governed by its Memorandum and Articles of Association.

Reserves policy

It is the policy of the charity to maintain a break-even position year on year based on normal activities. The unrestricted reserves brought forward represent surpluses arising in previous years and are to be used to cover shortfalls on years where a break-even position is not attained, and also to provide for one-off grants, including research fellowships, should a suitable project arise.

At 31 December 2024, unrestricted funds were £144,786 (2023 £157,318) and restricted funds amounted to £2,700 (2023 £9,000). The Charity's free reserves as at 31st December 2024 were £54,865.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Review of the transactions and financial position of the charity

The charity generated a deficit for the year of £22,852 before the realised losses on investments of £10 and the unrealised gains on investments amounting to £4,030. The resulting net loss for the year of £18,832 has been deducted from reserves brought forward.

The directors have continued to explore the possibility of obtaining charitable donations from industry and individuals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a charitable company limited by guarantee (registered in England and Wales), as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors are appointed according to the Article of Association and are referred to as the "Council of Management".

Organisation

The charity is managed by the Council of Management. There are no paid employees.

The sub-committees of the society continue to include;

Programme Committee

Membership Committee

Education/Professional Development Committee

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 trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to major risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 September 2025 and signed on its behalf by:

Dr J Shalhoub - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SURGICAL RESEARCH SOCIETY**

Independent examiner's report to the trustees of Surgical Research Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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 statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Mrs V. Hill F.C.A.

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

30 September 2025

SURGICAL RESEARCH SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,758	-	28,758	91,303
Investment income	2	<u>2,258</u>	-	<u>2,258</u>	2,204
Total		<u>31,016</u>	-	<u>31,016</u>	93,507
 EXPENDITURE ON					
Raising funds	3	1,200	-	1,200	1,200
Charitable activities	4				
Meetings & Journals		<u>46,368</u>	<u>6,300</u>	<u>52,668</u>	46,990
Total		<u>47,568</u>	<u>6,300</u>	<u>53,868</u>	48,190
 Net gains on investments		<u>4,020</u>	-	<u>4,020</u>	2,625
 NET INCOME/(EXPENDITURE)		(12,532)	(6,300)	(18,832)	47,942
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>157,318</u>	<u>9,000</u>	<u>166,318</u>	118,376
 TOTAL FUNDS CARRIED FORWARD		<u><u>144,786</u></u>	<u><u>2,700</u></u>	<u><u>147,486</u></u>	<u><u>166,318</u></u>

The notes form part of these financial statements

SURGICAL RESEARCH SOCIETY (REGISTERED NUMBER: 02767055)

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	8	2,211	-	2,211	4,422
Investments	9	87,710	-	87,710	83,112
		<u>89,921</u>	<u>-</u>	<u>89,921</u>	<u>87,534</u>
CURRENT ASSETS					
Debtors	10	9,092	-	9,092	3,607
Cash at bank		51,614	2,700	54,314	80,857
		<u>60,706</u>	<u>2,700</u>	<u>63,406</u>	<u>84,464</u>
CREDITORS					
Amounts falling due within one year	11	(5,841)	-	(5,841)	(5,680)
		<u>54,865</u>	<u>2,700</u>	<u>57,565</u>	<u>78,784</u>
NET CURRENT ASSETS					
		<u>144,786</u>	<u>2,700</u>	<u>147,486</u>	<u>166,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>144,786</u>	<u>2,700</u>	<u>147,486</u>	<u>166,318</u>
NET ASSETS					
		<u>144,786</u>	<u>2,700</u>	<u>147,486</u>	<u>166,318</u>
FUNDS	12				
Unrestricted funds				144,786	157,318
Restricted funds				2,700	9,000
TOTAL FUNDS				<u>147,486</u>	<u>166,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:

J Shalhoub - Trustee

SURGICAL RESEARCH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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.

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.

Amortisation

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life :-

Website - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	<u>2,258</u>	<u>2,204</u>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Investment advice	<u>1,200</u>	<u>1,200</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Meetings & Journals	<u>46,838</u>	<u>5,830</u>	<u>52,668</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Website amortisation	<u>2,211</u>	<u>2,211</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Two trustees were reimbursed for travel and incidental expenses amounting to £3,787 incurred during the year (2023 - £nil).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	82,303	9,000	91,303
Investment income	2,204	-	2,204
Total	<u>84,507</u>	<u>9,000</u>	<u>93,507</u>
EXPENDITURE ON			
Raising funds	1,200	-	1,200
Charitable activities			
Meetings & Journals	46,990	-	46,990
Total	<u>48,190</u>	<u>-</u>	<u>48,190</u>
Net gains on investments	2,625	-	2,625
NET INCOME	38,942	9,000	47,942
RECONCILIATION OF FUNDS			
Total funds brought forward	118,376	-	118,376

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	157,318	9,000	166,318
	<u> </u>	<u> </u>	<u> </u>

8. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 January 2024 and 31 December 2024	<u>8,844</u>
AMORTISATION	
At 1 January 2024	4,422
Charge for year	<u>2,211</u>
At 31 December 2024	<u>6,633</u>
NET BOOK VALUE	
At 31 December 2024	<u>2,211</u>
At 31 December 2023	<u>4,422</u>

9. FIXED ASSET INVESTMENTS

	<u>Listed Investments</u> £
MARKET VALUE	
At 1 January 2024	83,112
Additions	49,589
Disposals	(48,773)
Equalisation	(238)
Realised losses	(10)
Unrealised gains	4,030
At 31 December 2024	<u>87,710</u>
NET BOOK VALUE	
At 31 December 2024	<u>87,710</u>
At 31 December 2023	<u>83,112</u>

The historical cost of the fixed asset investments was £82,574 at 31st December 2024 (2023 - £84,064).

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Other debtors and prepaid expenses	9,092	3,607
		<u> </u>	<u> </u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Accruals and prepaid income	5,841	5,680
		<u> </u>	<u> </u>
12.	MOVEMENT IN FUNDS		
		At 1.1.24	Net movement in funds
		£	At 31.12.24 £
	Unrestricted funds		
	General fund	157,318	(12,532)
		<u> </u>	<u> </u>
	Restricted funds		
	Young Investigator Award Fund	9,000	(6,300)
		<u> </u>	<u> </u>
	TOTAL FUNDS	166,318	(18,832)
		<u> </u>	<u> </u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,016	(47,568)	4,020	(12,532)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Young Investigator Award Fund	-	(6,300)	-	(6,300)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	31,016	(53,868)	4,020	(18,832)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

		At 1.1.23	Net movement in funds	At 31.12.23
		£	£	£
Unrestricted funds				
General fund		118,376	38,942	157,318
		<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Young Investigator Award Fund		-	9,000	9,000
		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS		118,376	47,942	166,318
		<u> </u>	<u> </u>	<u> </u>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	84,507	(48,190)	2,625	38,942
Restricted funds				
Young Investigator Award Fund	9,000	-	-	9,000
TOTAL FUNDS	93,507	(48,190)	2,625	47,942

Restricted Funds

Young Investigators Award Fund

A donation was received during the year ended 31 December 2023 for Young Investigator scholarships for the Surgical Research Society of Great Britain and Ireland 2023-2024. None of the grant was utilised during that year, however £6,300 was utilised during year ended 31 December 2024 with the remainder being carried forward to 2024-2025.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Surgical Research Society

England & Wales - Charity number 1015921

Accounts

REGISTERED COMPANY NUMBER: 02767055 (England and Wales)
REGISTERED CHARITY NUMBER: 1015921

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SURGICAL RESEARCH SOCIETY

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

SURGICAL RESEARCH SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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SURGICAL RESEARCH SOCIETY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	Professor S White Ms R Hargest (resigned 24.3.23) Professor D N Lobo (resigned 24.3.23) Professor D Baker Dr. T A Martin-Harrison (resigned 24.3.23) Dr J Shalhoub Professor M Nicholson Dr S Hosgood (appointed 25.3.23) Professor T Underwood (appointed 25.3.23)
REGISTERED OFFICE	Dept of Surgery, university of Cambridge Addenbrookes Hospital Hills Rd Cambridge CB2 0QQ
REGISTERED COMPANY NUMBER	02767055 (England and Wales)
REGISTERED CHARITY NUMBER	1015921
INDEPENDENT EXAMINER	Wyatt Morris Golland Ltd Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principle Objectives

The charity's principal objective as set out in its Memorandum of Association is the advancement of public education in the fields of surgery and clinical practice and their attendant sciences, by the conduct of research into such subjects and the publication of such research.

The following have been adopted in order to further the charity's principal objective:-

- a) To provide for the interchange of information about research related to surgery and surgical disease.
- b) To foster interchange between surgical science and clinical practice.
- c) To promote humanity and high ethical standards in clinical and experimental research.
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- g) To promote the interchange of information internationally through collaboration with other national surgical societies.
- h) To maintain low subscriptions and registration fees to encourage young research workers in surgery to participate in the activity of the society.

Development activities and achievements

The remit of the Society is to foster surgical research amongst the entire surgical community in the UK and Ireland.

The President Dileep Lobo held a successful meeting in March 2023, hosting the final meeting of his tenure at the East Midlands Conference Centre in Nottingham. This was our second face to face meeting since the Covid pandemic and over 125 delegates attended. We also had a training day for surgical academics and clinical trainees organized by Professor Rachael Hargest from Cardiff. We also had distinguished visitors and prize winners from our sister society in South Africa and North America. The prize winners from the SRS held in March 2023 will attend the corresponding meetings in South Africa and America later in the year. The society is in good financial standing.

Following on from our Annual meeting in March 2023 Professor Lobo demits office and he was replaced by Professor Michael Nicholson from the University of Cambridge. Similarly he will organise a training day and an annual meeting at St Catherine's College the University of Cambridge, plans are already in place for this to be held in January 2024. The society continues to guide clinical and scientific research amongst surgeons across the United Kingdom and Ireland with great success.

Public benefit

All our charitable activities explained above are undertaken to further the advancement of public education in the fields of surgery by the conduct of research, for the public benefit.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's powers of investment are governed by its Memorandum and Articles of Association.

Reserves policy

It is the policy of the charity to maintain a break-even position year on year based on normal activities. The unrestricted reserves brought forward represent surpluses arising in previous years and are to be used to cover shortfalls on years where a break-even position is not attained, and also to provide for one-off grants, including research fellowships, should a suitable project arise.

At 31 December 2023, unrestricted funds were £157,318 (2022 £118,376) and restricted funds amounted to £9,000(2022 £nil).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Review of the transactions and financial position of the charity

The charity generated a surplus for the year of £45,317 before the realised gains on investments of £73, and the unrealised gains on investments amounting to £2,552. The resulting net gain for the year of £47,942 has been added to reserves brought forward.

The directors have continued to explore the possibility of obtaining charitable donations from industry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors are appointed according to the Article of Association and are referred to as the "Council of Management".

Organisation

The charity is managed by the Council of Management. There are no paid employees and secretarial services are paid for as required through the Royal College of Surgeons of England, which also provides the postal address.

The sub-committees of the society continue to include;

Programme Committee

Membership Committee

Education/Professional Development Committee

Approved by order of the board of trustees on 8 September 2024 and signed on its behalf by:

Professor S White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SURGICAL RESEARCH SOCIETY**

Independent examiner's report to the trustees of Surgical Research Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Miss P. A. Richards F.C.A., D.Ch.A

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

8 September 2024

SURGICAL RESEARCH SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		82,303	9,000	91,303	32,606
Investment income	2	<u>2,204</u>	-	<u>2,204</u>	1,928
Total		<u>84,507</u>	<u>9,000</u>	<u>93,507</u>	<u>34,534</u>
EXPENDITURE ON					
Raising funds	3	1,200	-	1,200	1,200
Charitable activities	4				
Meetings & Journals		<u>46,990</u>	-	<u>46,990</u>	39,044
Total		<u>48,190</u>	-	<u>48,190</u>	40,244
Net gains/(losses) on investments		<u>2,625</u>	-	<u>2,625</u>	(18,314)
NET INCOME/(EXPENDITURE)		38,942	9,000	47,942	(24,024)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>118,376</u>	-	<u>118,376</u>	142,400
TOTAL FUNDS CARRIED FORWARD		<u><u>157,318</u></u>	<u><u>9,000</u></u>	<u><u>166,318</u></u>	<u><u>118,376</u></u>

The notes form part of these financial statements

SURGICAL RESEARCH SOCIETY (REGISTERED NUMBER: 02767055)

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	8	4,422	-	4,422	6,633
Investments	9	83,112	-	83,112	102,337
		<u>87,534</u>	<u>-</u>	<u>87,534</u>	<u>108,970</u>
CURRENT ASSETS					
Debtors	10	3,607	-	3,607	-
Cash at bank		71,857	9,000	80,857	14,786
		<u>75,464</u>	<u>9,000</u>	<u>84,464</u>	<u>14,786</u>
CREDITORS					
Amounts falling due within one year	11	(5,680)	-	(5,680)	(5,380)
		<u>69,784</u>	<u>9,000</u>	<u>78,784</u>	<u>9,406</u>
NET CURRENT ASSETS					
		<u>69,784</u>	<u>9,000</u>	<u>78,784</u>	<u>9,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,318</u>	<u>9,000</u>	<u>166,318</u>	<u>118,376</u>
NET ASSETS		<u>157,318</u>	<u>9,000</u>	<u>166,318</u>	<u>118,376</u>
FUNDS					
Unrestricted funds	12			157,318	118,376
Restricted funds				9,000	-
TOTAL FUNDS				<u>166,318</u>	<u>118,376</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 September 2024 and were signed on its behalf by:

S White - Trustee

SURGICAL RESEARCH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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.

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.

Amortisation

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life :-

Website - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>2,204</u>	<u>1,928</u>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment advice	<u>1,200</u>	<u>1,200</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Meetings & Journals	<u>41,509</u>	<u>5,481</u>	<u>46,990</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Website amortisation	<u>2,211</u>	<u>2,211</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

No trustees were reimbursed for travel and incidental expenses incurred during the year (2022 - £nil).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,606	-	32,606
Investment income	1,928	-	1,928
Total	<u>34,534</u>	<u>-</u>	<u>34,534</u>
EXPENDITURE ON			
Raising funds	1,200	-	1,200
Charitable activities			
Meetings & Journals	39,044	-	39,044
Total	<u>40,244</u>	<u>-</u>	<u>40,244</u>
Net gains/(losses) on investments	<u>(18,314)</u>	<u>-</u>	<u>(18,314)</u>
NET INCOME/(EXPENDITURE)	(24,024)	-	(24,024)
RECONCILIATION OF FUNDS			
Total funds brought forward	142,400	-	142,400

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	118,376	-	118,376
	<u> </u>	<u> </u>	<u> </u>

8. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 January 2023 and 31 December 2023	<u>8,844</u>
AMORTISATION	
At 1 January 2023	2,211
Charge for year	<u>2,211</u>
At 31 December 2023	<u>4,422</u>
NET BOOK VALUE	
At 31 December 2023	<u>4,422</u>
At 31 December 2022	<u>6,633</u>

9. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2023	102,337
Additions	3,000
Disposals	(24,821)
Equalisation	(29)
Realised gains	73
Unrealised gains	2,552
At 31 December 2023	<u>83,112</u>
NET BOOK VALUE	
At 31 December 2023	<u>83,112</u>
At 31 December 2022	<u>102,337</u>

The historical cost of the fixed asset investments was £84,064 at 31st December 2022 (2022 - £104,815).

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Other debtors and prepaid expenses	<u>3,607</u>	<u>-</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Accruals and prepaid income	<u>5,680</u>	<u>5,380</u>
12.	MOVEMENT IN FUNDS		
		At 1.1.23	Net movement in funds
		£	At 31.12.23
		£	£
	Unrestricted funds		
	General fund	<u>118,376</u>	<u>38,942</u>
	Restricted funds		
	Young Investigator Award Fund	<u>-</u>	<u>9,000</u>
	TOTAL FUNDS	<u><u>118,376</u></u>	<u><u>47,942</u></u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	<u>84,507</u>	<u>(48,190)</u>	<u>2,625</u>	<u>38,942</u>
Restricted funds				
Young Investigator Award Fund	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>9,000</u>
TOTAL FUNDS	<u><u>93,507</u></u>	<u><u>(48,190)</u></u>	<u><u>2,625</u></u>	<u><u>47,942</u></u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	<u>142,400</u>	<u>(24,024)</u>	<u>118,376</u>
TOTAL FUNDS	<u><u>142,400</u></u>	<u><u>(24,024)</u></u>	<u><u>118,376</u></u>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,534	(40,244)	(18,314)	(24,024)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>34,534</u>	<u>(40,244)</u>	<u>(18,314)</u>	<u>(24,024)</u>

Restricted Funds

Young Investigators Award Fund

A donation was received during the year for Young Investigator scholarships for the Surgical Research Society of Great Britain and Ireland 2023-2024. None of the grant was utilised during the year.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Surgical Research Society

England & Wales - Charity number 1015921

Accounts

REGISTERED COMPANY NUMBER: 02767055 (England and Wales)
REGISTERED CHARITY NUMBER: 1015921

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SURGICAL RESEARCH SOCIETY

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

SURGICAL RESEARCH SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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SURGICAL RESEARCH SOCIETY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	Professor S White Ms R Hargest Professor T Underwood (resigned 25.3.22) Professor D N Lobo Professor D Baker Dr. S Kamarajah (resigned 25.3.22) Dr. T A Martin-Harrison Dr J Shalhoub Professor M Nicholson
REGISTERED OFFICE	Department of Research Royal College of Surgeons 35-43 Lincolns Inn Fields London WC2A 3PE
REGISTERED COMPANY NUMBER	02767055 (England and Wales)
REGISTERED CHARITY NUMBER	1015921
INDEPENDENT EXAMINER	Wyatt Morris Golland Ltd Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principle Objectives

The charity's principal objective as set out in its Memorandum of Association is the advancement of public education in the fields of surgery and clinical practice and their attendant sciences, by the conduct of research into such subjects and the publication of such research.

The following have been adopted in order to further the charity's principal objective:-

- a) To provide for the interchange of information about research related to surgery and surgical disease.
- b) To foster interchange between surgical science and clinical practice.
- c) To promote humanity and high ethical standards in clinical and experimental research.
- d) To comment on the standard, place and educational value of surgical research in the training of surgeons.
- e) To maintain high standards of scientific evaluation of surgical research by ensuring that the format, quality of slides and illustrations, clarity of presentation and ability to respond to questioning of presentations to the society are of the highest quality.
- f) To promote surgical research by providing travelling scholarships and/or research grants.
- g) To promote the interchange of information internationally through collaboration with other national surgical societies.
- h) To maintain low subscriptions and registration fees to encourage young research workers in surgery to participate in the activity of the society.

Development activities and achievements

The remit of the Society is to foster surgical research amongst the entire surgical community in the UK and Ireland.

The society had a successful face to face annual meeting hosted by the East Midlands Conference centre on the University of Nottingham campus in March 2022. This was well received and hosted by the President Professor Dileep Lobo. The meeting was well attended by over 100 delegates. The standard of research was exceptional and was also attended by representatives of the South African Surgical Research Society and the American Surgical Research Society equivalent. The society also hosted a training day for surgical trainees the day before the meeting. Conference expenses still consume a significant amount of our budget (see detailed accounts). Funds were also allocated to 6 prize winners appropriately awarded for research excellence. The charity maintains a healthy reserve to carry forward to in the forthcoming year. We continue to pursue sponsorship from other surgical sources.

Public benefit

All our charitable activities explained above are undertaken to further the advancement of public education in the fields of surgery by the conduct of research, for the public benefit.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's powers of investment are governed by its Memorandum and Articles of Association.

Reserves policy

It is the policy of the charity to maintain a break-even position year on year based on normal activities. The unrestricted reserves brought forward represent surpluses arising in previous years and are to be used to cover shortfalls on years where a break-even position is not attained, and also to provide for one-off grants, including research fellowships, should a suitable project arise.

At 31 December 2022, unrestricted funds were £118,376 (2021 £142,400).

Review of the transactions and financial position of the charity

The charity generated a deficit for the year of £5,710 before the realised losses on investments of £5,429, and the unrealised losses on investments amounting to £12,885. The resulting net loss for the year of £24,024 has been deducted from reserves brought forward.

The directors have continued to explore the possibility of obtaining charitable donations from industry.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors are appointed according to the Article of Association and are referred to as the "Council of Management".

Organisation

The charity is managed by the Council of Management. There are no paid employees and secretarial services are paid for as required through the Royal College of Surgeons of England, which also provides the postal address.

The sub-committees of the society continue to include;

Programme Committee

Membership Committee

Education/Professional Development Committee

Approved by order of the board of trustees on 19 September 2023 and signed on its behalf by:

Professor S White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SURGICAL RESEARCH SOCIETY**

Independent examiner's report to the trustees of Surgical Research Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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 statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Miss P. A. Richards F.C.A., D.Ch.A

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

19 September 2023

SURGICAL RESEARCH SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		32,606	3,347
Investment income	2	1,928	2,021
Total		<u>34,534</u>	<u>5,368</u>
 EXPENDITURE ON			
Raising funds	3	1,200	1,272
Charitable activities	4		
Meetings & Journals		39,044	7,459
Total		<u>40,244</u>	<u>8,731</u>
Net gains/(losses) on investments		<u>(18,314)</u>	<u>10,579</u>
NET INCOME/(EXPENDITURE)		(24,024)	7,216
 RECONCILIATION OF FUNDS			
Total funds brought forward		142,400	135,184
TOTAL FUNDS CARRIED FORWARD		<u><u>118,376</u></u>	<u><u>142,400</u></u>

The notes form part of these financial statements

SURGICAL RESEARCH SOCIETY (REGISTERED NUMBER: 02767055)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	6,633	-
Investments	9	102,337	119,856
		<hr/> 108,970	<hr/> 119,856
CURRENT ASSETS			
Debtors	10	-	8,910
Cash at bank		14,786	24,861
		<hr/> 14,786	<hr/> 33,771
CREDITORS			
Amounts falling due within one year	11	(5,380)	(11,227)
		<hr/> 9,406	<hr/> 22,544
NET CURRENT ASSETS			
		<hr/> 118,376	142,400
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 118,376	<hr/> 142,400
NET ASSETS			
		<hr/> 118,376	<hr/> 142,400
FUNDS	12		
Unrestricted funds		118,376	142,400
TOTAL FUNDS		<hr/> 118,376	<hr/> 142,400

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2023 and were signed on its behalf by:

S White - Trustee

SURGICAL RESEARCH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>1,928</u>	<u>2,021</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Investment advice	<u>1,200</u>	<u>1,272</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Meetings & Journals	<u>35,039</u>	<u>4,005</u>	<u>39,044</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>2,211</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

No trustees were reimbursed for travel and incidental expenses incurred during the year (£1,604 in 2021).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,347
Investment income	<u>2,021</u>
Total	<u>5,368</u>
EXPENDITURE ON	
Raising funds	1,272
Charitable activities	
Meetings & Journals	<u>7,459</u>
Total	<u>8,731</u>
Net gains on investments	<u>10,579</u>
NET INCOME	7,216
RECONCILIATION OF FUNDS	
Total funds brought forward	135,184
TOTAL FUNDS CARRIED FORWARD	<u><u>142,400</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	8,844
	<hr/>
DEPRECIATION	
Charge for year	2,211
	<hr/>
NET BOOK VALUE	
At 31 December 2022	6,633
	<hr/> <hr/>
At 31 December 2021	-
	<hr/> <hr/>

9. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2022	119,856
Additions	27,725
Disposals	(26,930)
Realised losses	(5,428)
Unrealised losses	(12,886)
	<hr/>
At 31 December 2022	102,337
	<hr/> <hr/>
NET BOOK VALUE	
At 31 December 2022	102,337
	<hr/> <hr/>
At 31 December 2021	119,856
	<hr/> <hr/>

The historical cost of the fixed asset investments was £104,815 at 31st December 2022 (2021 - £102,684).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors and prepaid expenses	-	8,910
	<hr/> <hr/>	<hr/> <hr/>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and prepaid income	5,380	11,227
	<u>5,380</u>	<u>11,227</u>

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	142,400	(24,024)	118,376
	<u>142,400</u>	<u>(24,024)</u>	<u>118,376</u>
TOTAL FUNDS	142,400	(24,024)	118,376
	<u>142,400</u>	<u>(24,024)</u>	<u>118,376</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,534	(40,244)	(18,314)	(24,024)
	<u>34,534</u>	<u>(40,244)</u>	<u>(18,314)</u>	<u>(24,024)</u>
TOTAL FUNDS	34,534	(40,244)	(18,314)	(24,024)
	<u>34,534</u>	<u>(40,244)</u>	<u>(18,314)</u>	<u>(24,024)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	135,184	7,216	142,400
	<u>135,184</u>	<u>7,216</u>	<u>142,400</u>
TOTAL FUNDS	135,184	7,216	142,400
	<u>135,184</u>	<u>7,216</u>	<u>142,400</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,368	(8,731)	10,579	7,216
	<u>5,368</u>	<u>(8,731)</u>	<u>10,579</u>	<u>7,216</u>
TOTAL FUNDS	5,368	(8,731)	10,579	7,216
	<u>5,368</u>	<u>(8,731)</u>	<u>10,579</u>	<u>7,216</u>

SURGICAL RESEARCH SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.