

**THE BRITISH ASSOCIATION OF ORAL AND
MAXILLOFACIAL SURGEONS
FINANCIAL STATEMENTS
31 DECEMBER 2023**

Charity Number 1062067

COMPANY REGISTRATION NUMBER 03337359

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Directors

For the purposes of charity and company law and in accordance with the Association's governing document, the trustees of the charity and the directors of the company are certain executive officers of the Council of the Association. The trustees and directors that have held office since 1 January 2023 are as follows:

Miss Daljit K Dhariwal	President (<i>from 1 July 2023</i>) Vice President (<i>to 30 June 2023</i>)
Professor Cyrus J Kerawala	Immediate Past President (<i>from 1 July 2023</i>) President (<i>1 July 2022 to 30 June 2023</i>)
Professor Kathleen Fan	Vice President (<i>from 1 July 2023</i>) President Designate (<i>to 30 June 2023</i>)
Mr Robert J Banks	Honorary Treasurer (<i>appointed 1 January 2022</i>)
Miss Kanwalraj Moar	Honorary Secretary and Company Secretary (<i>appointed 1 January 2022</i> <i>resigned June 2023</i>)
Mr Iain Varley	Honorary Secretary and Company Secretary (<i>appointed 1 July 2023</i>)

The Council of the Association

The trustees and directors are assisted and advised by the other officers and members of the Council of the Association, who have held office since 1 January 2023, as follows:

Officers of Council

Mr Patrick Magennis	President Designate (<i>from 1 July 2023 to 30 June 2024</i>)
Mr Kaveh Shakib	BJOMS Editor (<i>appointed from 1 January 2019</i>)
Professor Peter A Brennan	Chair of Council (<i>from 1 January 2020</i>)

Members of Council

Miss Nabeela Ahmed	(<i>from 1 January 2022</i>)
Mr Alexander Goodson	(<i>from 1 January 2021</i>)
Miss Anne Begley	(<i>from 1 January 2022 re-elected</i>)
Miss Elizabeth Gruber	(<i>from 1 January 2022</i>)
Mr Dilip Srinivasan	(<i>from 1 January 2023</i>)
Professor Carrie Newlands	(<i>from 1 January 2022</i>)
Miss Harpreet Ark	Associate Fellow (<i>from 1 January 2022</i>)
Miss Jennifer Parrish	Associate Fellow (<i>from 1 January 2022</i>)
Mr Suresh Shetty	Consultants and Specialists' Group Chair (<i>from 1 October 2021</i>)

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)

Members of Council (continued)

Mr David J W Keith	Consultants and Specialists' Group Deputy Chair (<i>from 1 October 2021</i>)
Ms Sirisha Duggineni	Fellows in Training Representative (<i>from 1 January 2023</i>)
Mr Adam Holden	Deputy Fellows in Training Representative (<i>from 1 January 2023</i>)
Ms Danielle Britton	Junior Trainees and Members' Representative (<i>from 1 January 2023</i>)
Mr Richard Taylor	Deputy Junior Trainees and Members' Representative (<i>from 1 January 2023</i>)

The principal address of the charity and the registered office of the company is the offices of the Association at The Royal College of Surgeons of England, 38/43 Lincoln's Inn Fields, London WC2A 3PE.

The charity is registered under the charity number 1062067, and the company is incorporated with the company registration number 03337359.

The trustees have made the following professional appointments:

Accountant:	Hardcastle Burton Chartered Accountants, 36 Dene Road, Northwood, Middlesex HA6 2DA
Auditor:	Buzzacott LLP, 130 Wood Street, London EC2V 6DL
Bankers:	Lloyds TSB Bank plc, Kings Cross Branch, 344 Gray's Inn Road, London WC1X 8BX
	CCLA Investment Management Limited, 80 Cheapside, London EC2V 6DZ
Investment Manager:	Cazenove Capital Management wealth management from Schroders, 12 Moorgate, London EC2A 6DA
Solicitor:	Hempsons London, Hempsons House, 40 Villiers Street, London WC2N 6NJ

The following key members of staff are responsible for the day-to-day management of the charity:

Ms Sarah Durham	Senior Administrator
Mrs Dannielle Bellanca	Assistant Administrator

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees present their report and the financial statements of the British Association of Oral and Maxillofacial Surgeons ("The Association" or "BAOMS") for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 28 to 32 of the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applying to charities preparing their accounts in accordance with the Financial Reporting Standard in the United Kingdom and Republic of Ireland (FRS 102).

Status and History

BAOMS is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

Oral and Maxillofacial Surgery originated in the United Kingdom as the surgical specialty of dentistry, developing from the need for specialist services to treat jaw injuries sustained by servicemen during the two World Wars. It soon became clear that the prevalence of civilian facial injuries in peace time was at least as great, largely due to the increasing use of motor cars and motorcycles.

The specialty of Oral and Maxillofacial Surgery evolved to meet the clear demand for treatment of an increasingly large range of pathological conditions of the face, jaws and teeth. The complexity of the specialty was reflected by a change of title from The British Association of Oral Surgeons to The British Association of Oral & Maxillofacial Surgeons in the year ended 30 June 1986.

The specialty Association was incorporated on 21 March 1997 and became a registered charity on 24 April 1997. BAOMS is governed by the rules and regulations set down in its company Memorandum and Articles of Association as last updated on 8 October 2021.

Organisational Structure and Key Management

The overall strategic direction of the charity is determined by the trustees, who are assisted and advised by the other officers and members of the Council of the Association.

The Council normally has 18 members, but additional individuals will be co-opted to attend for specific relevant matters. The Council meets four times a year. The Council members outside Chair, Deputy Chair and the Editor receive no remuneration for their work carried out on behalf of the Association. Travel expenses are paid for all members of Council, who carry out work on behalf of the Association on various committees and working parties in the United Kingdom and throughout Europe.

A Chair of Council is appointed by Council and holds office for a term of four years. The incumbent chairs the Council meetings and represents the Association on a number of committees. The role of Chair of Council is non-voting. The Chair of Council shall be appointed in the first instance as Deputy Chair of Council for a period of one year to run in parallel with the last year of office of the out-going Chair of Council.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Structure and Key Management (continued)

The trustees consider that they, together with the Chair of Council and the Senior Administrator, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The Chair of Council, being a paid role, is remunerated by the Association to the equivalent of two Programmed Activities (units of paid clinical time in the NHS), the equivalent of one working day per week on basic salary. This amount is paid direct to the employing Trust or Organisation in recognition of clinical time spent on Association business. The Deputy Chairman (when in post) is normally remunerated with half a working day per week, again based on basic salary, and paid to their employing NHS Trust.

The day-to-day administration of the Association is carried out by Ms Sarah Durham, the Senior Administrator and Ms Dannielle Bellanca as Assistant Administrator.

Office space is rented from and based at the Royal College of Surgeons of England. Additional facilities, such as Human Resources advice, are 'bought in' from the Royal College of Surgeons of England, as and when the need arises. Post pandemic the office team have continued to work in the office and from home.

Daily correspondence is dealt with by the office staff and copies are circulated to the trustees and/or the Chair of Council, as appropriate, for comment and dissemination to Council as required. A detailed work plan is agreed annually between the Senior Administrator and the trustees, which sets out the major aims and activities for each year.

The Association's key goals (such as maintaining funding for the Research Fund) are constant factors in any given year. Other factors include:

- Developing strategy for recruitment and retention within the specialty;
- Preparing for the four Council meetings (agendas and papers are agreed by the Chair of Council, and then collated and sent from the office);
- Organising and enhancing the clinical content of Annual Scientific Meetings (both current and future years);
- Invoicing and collecting annual Association subscriptions;
- Maintaining Association membership records; and
- Observing the requirements and obligations of a charitable organisation.

Council appoints a number of sub-committees to organise different areas of the Association's activities as detailed below:

- The Endowments sub-committee oversees the award of clinical and research grants and prizes during the year. The committee meets twice a year and considers applications from all categories of membership for approval by Council. Application for grants is governed by guidelines and an application process, which can be downloaded from the Association's website at www.baoms.org.uk. A formal peer review process by two independent reviewers is organised for grants in excess of £10,000.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Structure and Key Management (continued)

- The Clinical Effectiveness committee has now been replaced by Clinical Outcomes and the Quality and Outcomes in oral and Maxillofacial Surgery (QOMS) project. A project manager continues to deliver this work.
- The Education and CPD sub-committee handles CPD accreditation and revalidation.
- The Norman Rowe International Education Foundation (NRIEF) is responsible for work with overseas doctors arranging initiatives such as distance learning courses and humanitarian type initiatives.

In addition, Council spearheads initiatives relating to other education and research issues, public awareness and general promotion of the Specialty - as these are the central main objectives of the charity.

Method of Recruitment, Appointment, Election, Induction and Training of Trustees

Recruitment

Trustees are selected from past and present Council members (excluding retired Council members). The Honorary Secretary and the Honorary Treasurer may be recruited from the Fellows category of membership. An outline of the duties for each of the trustee positions is circulated to the relevant members of the Association.

Nominations are then submitted together with a supporting statement from the applicant. These are then considered and a trustee appointed at a Council meeting at least three months prior to the post becoming vacant.

Appointment and Election

Under the requirements of the Memorandum and Articles of Association, the members of Council are elected to serve for a period of three years. All eligible fellowship categories of the Association are circulated with an outline of the duties required and nomination forms are submitted along with a statement of intent, which is included with an online election and then circulated to eligible voting members of the Association. Following a change to the Memorandum and Articles of Association in October 2021, the Presidential handover/Term of office was changed from 1 January to 31 December to 1 July to 30 June to allow for the handover to take place at the Annual Scientific Meeting of the Association which is usually in June/July.

Induction and Training

Having accepted appointment, trustees are sent the main documents, which set out the operational framework of the Association, including the Memorandum and Articles of Association. In addition, trustees are directed to the Charity Commissions' guide 'the Essential Trustee'. On-going training for trustees is organised and provided by the Association as and when required. Demitting officers / trustees are encouraged to advise and inform new appointees where practicable.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk and Corporate Governance Matters

The trustees have reviewed the major risks facing the Association, aiming to minimise the charity's exposure to risk, whilst attending to its viability and ensuring its longevity. The management of risk is the responsibility of the whole board of trustees, who monitor exposure through regular contact with Council members and office staff. The Association carries a range of insurances, renewed annually, to cover the key insurable risks associated with the administration of the charity's activities, and office procedures ensure that daily back-ups are run for all of the Association's data, including information published on the website.

The trustees consider the key risk facing the Association to be loss of membership. If this were to happen on any significant scale, there would be no reason for the Association to continue in existence and no meetings would need to take place. They constantly review the incentives and recruitment initiatives to engage as many practitioners of OMFS as possible in Association membership categories. The Association also has a risk register which is reviewed and updated annually.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The British Association of Oral and Maxillofacial Surgeons for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of Trustees' Responsibilities (continued)

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

Auditor

Following a tendering process Buzzacott were appointed as the auditors in the year ended 31 December 2015 – for an agreed period of three years to be reviewed at expiry. At a Council meeting held on 19 June 2018 it was agreed to extend the appointment of the auditors for a further three year period with the next review scheduled for 2024. The auditors were re-appointed at the Annual General Meeting held on 28 June 2023.

Statement as to Disclosure of Information to the Auditor

The trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the charity's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Professional Indemnity Insurance

The charity has taken out a public liability insurance policy that provides professional indemnity cover (amounting to £500,000 in respect of any one claim) for the Council members (including the trustees) and the staff of the charity. The cost of this insurance policy to the charity for the year was £1,548 (2022: £1,483).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charitable objectives for which the charity is established are as follows:

- (a) To promote the advancement of education, research and the development of Oral and Maxillofacial Surgery in the British Isles.
- (b) To encourage and assist postgraduate education, study and research in Oral and Maxillofacial Surgery by:
 - (i) Arranging regular meetings at which lectures and demonstrations will be given.
 - (ii) Encouraging the publication of articles on Oral and Maxillofacial Surgery either by publishing a special journal or by other means.
 - (iii) Ensuring that Oral and Maxillofacial Surgery is represented adequately as a specialty to both the Medical and Dental Professions.
 - (iv) Promoting the advancement of the theory and practice of Oral and Maxillofacial Surgery by any other means, which may from time to time be considered appropriate by the Council of the Association.
 - (v) To hold one annual scientific meeting and one joint meeting on topics of interest to allied specialty organisations.

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OBJECTIVES AND ACTIVITIES (continued)

Charitable Activities

In order to meet its charitable objectives, the trustees have set an overall goal for the Association to do everything within its powers to promote and encourage education, study, research and development of Oral and Maxillofacial Surgery as a specialty.

In pursuance of its overall goal, the Association's principal activity is the dissemination of information as it relates to the specialty.

Each year this activity is undertaken in a number of ways, including:

- Encouraging membership of the Association;
- Publishing The British Journal of Oral and Maxillofacial Surgeons ("BJOMS");
- Organising an Annual Scientific Meeting ("ASM");
- Organising, attending, and endorsing other ad hoc meetings; and
- Funding Research and Training initiatives by disbursement of Association funds (through due diligence selection procedures) to individuals, institutions and specialty sub groups.

Indicators, Milestones and Benchmarks

The trustees monitor a range of measures by which to try to determine the success of the charity in meeting its objectives. These measures include:

- Level of membership and the trend over time (increasing or decreasing);
- Circulation and readership of BJOMS;
- Level of submission of research papers for publication in BJOMS;
- Requests for publications including abstracts and papers, subscriptions and proceeds of electronic downloads from BJOMS;
- Attendance at the ASM;
- Feedback from delegates attending the ASM;
- Uptake on new initiatives to encourage ASM attendance;
- Number of visits to the Association's website and feedback from visitors;
- Members' engagement with sub specialist interest groups (SSIGs); and
- Media interest/requests for information or comment to printed or electronic media.

Public Benefit

The trustees have taken the Charity Commission's general guidance on public benefit (contained within the recently revised guidance publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

Benefits and Beneficiaries

In accordance with its charitable objectives, the Association strives to promote education, study, research and development of Oral and Maxillofacial Surgery. In doing so, BAOMS seeks to improve the quality of medical care for the benefit of patients. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and standards for the specialty.

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OBJECTIVES AND ACTIVITIES (continued)

Public Benefit (continued)

Trustees' Assessment of Public Benefit

In relation to the assessment of public benefit, the trustees monitor the public benefits which are delivered through the training and support of Oral and Maxillofacial Surgeons (OMFS) within the NHS and interface with individual hospital units. The Association is represented on a number of committees (see pages 11 and 12) to ensure that there are a sufficient number of OMFS consultants to serve the public need.

There is also a direct interface with the public via the Association's website which includes advice leaflets and information about the specialty, information on NHS hospital units and also careers advice.

Grant Making Policy

The Association finances a number of awards to support education and research. These are as follows:

Down Surgical Prize
Norman Rowe Lecture Prize
BAOMS Surgery Prize
Norman Rowe Clinical Prize
Paul Toller Research Prize
Junior Trainees and Members' Prize
Associate Fellows Prize
Clinical and Research Poster Prizes
IMP Technicians Lecture Prize
Trainers' Prizes
BJOMS Prizes

The Endowments Sub-Committee (which is appointed by and from Council) meets twice a year to consider applications for research and clinical placement grants. The sub-committee recommends candidates for prizes and grants to Council and advises on the distribution of available funds.

There are prizes available to all categories of membership. Full information on the application process can be found on the BAOMS website (www.baoms.org.uk).

In addition, the Association offers student bursaries to second degree students (studying for their BDS or MBBS) who are interested in pursuing a career in Oral and Maxillofacial Surgery, together with complimentary membership of the Association where applicable and subsidised attendance fees for the Annual Scientific Meeting. Free membership and subsidised attendance rates at the ASM are also now available to first degree students with an interest in the specialty.

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OBJECTIVES AND ACTIVITIES (continued)

Research and Travel Grants

Grants are made available to suitable and successful applicants in respect of:

Significant Research Grants

Major Travel Grant

Trainees Travel / Study Grants

Support for Specialty Meetings

Small Project Grants (priming simple research projects and also mini travel grants)

Student Bursaries and Student Electives

Application details are available on the Association's website at www.baoms.org.uk

Representation on Other Bodies

The specialty of Oral and Maxillofacial Surgery is represented on the following:

British Association of Surgical Oncology (BASO)

Confidential Reporting System in Surgery (CORESS)

Federation of Surgical Specialist Associations (FSSA)

The Royal College of Surgeons (RCS) of England Council

Specialty Advisory Committee (SAC) in Oral and Maxillofacial Surgery

Specialty Advisory Committee (SAC) in Oral Surgery

Senate of Dental Specialties

Intercollegiate Board: (FRCS)

RCS Trauma Committee

RCS Cancer Services Committee

RCS Revalidation Board

Royal College of Surgeons of Edinburgh Board

European Association of Cranio and Maxillo Facial Surgeons (EACMFS) Council

European Reference Network for rare diseases

UEMS Monospecialty Section in Stomatology and Oral and Maxillofacial Surgery

International Association of Oral and Maxillofacial Surgeons (IAOMS)

BMA: CCSC Surgical Specialties Sub-Committee

Department of Health Professional Bodies

The Chairman of Council represents the Association at the majority of the meetings of the organisations outlined above. If the Chairman of Council (or Deputy Chairman) is unable to attend, where possible, an alternative representative is selected from current Council members. Reports are provided to Council following each meeting. It is vital to have a working relationship on these professional bodies to achieve the overall aims of the Association at local, national and international level.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

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ACHIEVEMENTS AND PERFORMANCE

Activities, Events and their Impact

The Association has been active in a number of areas:

BJOMS:

BJOMS: The Association continued to organise the publication of The British Journal of Oral and Maxillofacial Surgeons ("BJOMS"), which is the official publication of the Association, through the editorial team. Members are encouraged to submit articles on Oral and Maxillofacial Surgery for publication in BJOMS. The Journal Editorial Board is managed by the Editor and the Honorary Treasurer and meets several times a year. The Editor prepares a report for each Council meeting and for the Annual General Meeting. The Journal (10 issues per year) is currently published in conjunction with Elsevier on a five-year contract. Following a review and process carried out by the Editor and reported at a Council meeting the current publishers, Elsevier, were reappointed and a new five-year contract (2023 to 2027 was agreed and signed). The BJOMS Editor continues to oversee the journal during the term office which is currently a five-year term (since 2019).

In 2020 as one of the strategic aims of the Association, Mr Kaveh Shakib, BJOMS Editor, proposed a second journal, "Advances in Oral and Maxillofacial Surgery" (ADOMS) which is a new open access journal dedicated to publishing research articles on all aspects of surgery in the oro-facial and head and neck region. The ADOMS continues to publish original research, review articles, editorials, technical notes and case reports thus helping to create access for Junior Trainees wishing to publish, whilst maintaining the impact factor for BJOMS.

Both BJOMS and the sister Journal ADOMS continue to function well and Kaveh and the editorial team are to be congratulated for their delivery of both journals on behalf of BAOMS. Kaveh Shakib demits from the Editor role after a successful 5-year term and thanks extended to him from the Trustees, BAOMS Council and wider Association. As the current deputy, Professor Panos Kyzas will take over the Editorial role from 1 January 2024 and Mr Rabin Singh will take on the deputy role. Both are 5-year terms.

Report from BAOMS Quality and Outcomes in Oral and Maxillofacial Surgery (QOMS), Dr Fabien Puglia, QOMS Project Manager

Twenty-three hospitals across England, Wales and Scotland have contributed to the registries in QOMS. Over the past year, the OMFS teams from Eastbourne, Dundee, Carlisle, Northampton, Derby and York have joined the initiative. We have now collected over 8000 patient episodes of treatment in REDCap across our 6 core audits. This would not be possible without all the data coordinators and surgeons participating to the project. Thank you all. Reporting outcomes remains at the forefront of the project. We published in February 2023 (revised in October 2023) the first QOMS report for the 2021-2022 period. Preliminary comparative data for outcomes in relation to the quality indicator metrics in the Oncology, Reconstruction and Non-Melanoma Skin Cancers registries were included in the report. In reporting of flap reconstruction outcomes in the Oncology & Reconstruction registry, we have specifically developed a Cumulative Sum (CuSUM) chart module for flap outcomes with Queen Mary University of London that plots longitudinally flap outcomes and associated risks in a CuSUM chart.

There has been ongoing development in the design of dashboards for users. We have recently added a Morbidity and Mortality 2022 vs 2023, and a new Head and Neck GIRFT review dashboard is to be released by the end of 2023. Please contact us if you have any suggestions for new dashboards or to improve existing ones.

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ACHIEVEMENTS AND PERFORMANCE (continued)

NEW CONTENT IN QOMS

Following the publication of the QOMS report, the content of the Trauma, NMSC and Oral and dentoalveolar registries were updated. We have made progress on the development of two new registries. The Salivary Gland Cancers registry was launched in October 2023 and the Rare Benign Lesions of the Jaws registry is due to be launched in December 2023, both were recently presented in the “Remembering Rare Diseases” day at the House of Lords, hosted by the Head and Neck Cancer Foundation (Professor Mark McGurk and team). A new set of PROM for orthognathic surgery has been agreed and is currently being piloted at two hospitals. This new BAOMS BOS Orthognathic PROM is a collaboration with the British Orthodontic Society (BOS). We have developed two add-on modules for the QOMS Oncology & Reconstruction registries. One will capture outcomes for patient-specific implants for mandible reconstruction and the “Restorative dentistry / Oral rehabilitation for oncology patients” module will assess the timeliness of restorative dentistry services in the treatment of patients affected by oral / head and neck cancers.

Participation to QOMS is open to every OMFS department in the UK. Engagement welcomed from all OMFS units and the level of contribution can be tailored to the scope of each unit's practice.

Please contact us for more information: baomsprojectmanager@baoms.org.uk

BAOMS QOMS Executive Team: Clinical Lead: Mr Michael Ho, Deputy Clinical Lead: Mr David Tighe, Project Manager: Dr Fabien Puglia. Find out more about [QOMS in our newly updated webpages](#).

BAOMS Website: www.baoms.org.uk

The website continues to provide a useful resource for the public with online patient advice information and a facility to search for oral and maxillofacial surgeons by special interest. There are various discussion forums for BAOMS members, which are hosted in the members' secure area.

The Flex Facs online educational resource project continues to be available and on the site.

BAOMS Office and membership support

The BAOMS office team continue to work in the BAOMS office at the Royal College of Surgeons of England as well as from home. Supporting the membership with frequent website updates as well as assisting with general membership queries. The day the day to day running and management of the Association is under the direction of the Senior Administrator and Chair of Council.

Presidential Annual Fund

This year's Presidential initiative is patient centred, for awards that impact patient care, information and involve patient collaboration. Successful applicants have been awarded funds to develop their ideas which they will showcase at the annual scientific meeting in Oxford in July 2024 hosted by the BAOMS 62nd President, Miss Daljit K Dhariwal.

Online Book Dental Students, led Ms Nabeela Ahmed, Council member

Following on from the success of the online Book “Oral and Maxillofacial Surgery – An Illustrated Guide for Medical Students and Allied Healthcare Professionals”, a version for Dental Healthcare Professionals was developed during 2023 and planned to be launched in 2024.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Activities, Events and their Impact

BAOMS 2023 Annual Scientific Meeting (ASM) and other meetings

Report of the 2023 BAOMS ASM, 28-30 June 2023, Hosted by BAOMS 61st President, Professor Cyrus J Kerawala

This year the **BAOMS ASM was held in London at Kings Place from 28-30 June 2023** with a theme of Health and Wellbeing. During the meeting, the BAOMS AGM and Awards Ceremony took place on Wednesday 28 June and the Presidential handover, on Friday 30 June at the end of the conference. The main scientific programme included Mr Peter Duffy MBE, who presented the President's Lecture entitled: NHS Whistleblowing – a personal experience. The Norman Rowe Lecture was delivered by Mr Simon Fleming entitled: Challenging Culture. There was a variety of themed sessions over the three days which included 'Things I wish I'd known before... I started a research career; I became a consultant oral surgeon' and a session on overcoming adversity. There were also three Question Time styled sessions on skin cancer, research and orthognathic surgery and presentations on interests outside surgery: Animal husbandry, Sculpture and Wildlife Photography. There were 72 free papers which ran in parallel to the keynotes and symposia over all three days and there also 152 ePoster abstracts. The Top 10 posters were on display on site during the meeting. All accepted abstracts are published online in BJOMS. There was a welcome reception around the medical exhibition on Wednesday 28 June. The Annual Dinner, on Thursday 29 June was held at the Great Hall in Lincoln's Inn with the usual after dinner toasts and dancing to a live band. There were three premium event sponsors: KLS Martin, DePuy Synthes and Stryker along with other exhibiting companies. BAOMS are grateful for their support of the BAOMS ASM. There was also a conference app which was well received. Total overall onsite attendance in 2023 were 450 over the three-day event at Kings Place close to Kings Cross St Pancras in North London.

Report of the 2023 Junior Trainees Conference held 11/12 November 2023, Mr Richard Taylor, 2023 Junior Trainee Group (JTG)

The JTG annual conference ran 10 -12th 2023 November in Sheffield. This was extremely successful with a record attendance of 176 delegates.

Friday 10th November Pre-conference day: On the Friday, there was a "pre-conference course" with a full day programme themed around head and neck cancer. This limited course had 15 attendees and included 3 sessions each delivered by consultant faculty: 1) Airway masterclass: front of neck access, airway assessment, flexible nasoendoscopy. 2) Fibula masterclass: planning of mandibular reconstruction, planning dental rehabilitation, plate bending. 3) Microsurgery masterclass: microsurgical anastomosis: end to end, end to side, nerve repair.

11th & 12th November - Main conference: The venue for the main conference was the Mercure St Pauls hotel in central Sheffield. Generous industry sponsorship in addition to a grant from BAOMS contributed to this being an extremely high-quality event promoting the specialty. Over 140 delegates were allocated places on the hands-on workshops over the course of the weekend including trauma plating workshops and skin cancer workshops. 150 delegates joined us for the annual JTG gala dinner, hosted at the Mowbray.

Report of 2023 Fellows in Training conference 2023, London on 27 June 2023

Ms Sirisha Duggenini and Mr Adam Holden, 2023 Fellows in Training representatives on BAOMS Council

The Fellows in Training held a successful conference held in London at the RCGP in Euston Square, London on 27 June 2023 with 49 trainees attending in person and a further 5 attending virtually.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Activities, Events and their Impact (continued)

Report from Consultants' and Specialists Group (CSG) Study Day 7 December 2023

Mr Suresh Shetty, Consultants and Specialist Group Lead and Mr David Keith, Consultants and Specialist Group Deputy

The CSGs held a successful study day on Thursday 7 December in London at the Honourable Society of Lincoln's Inn. There were a total of 45 attendees and the programme theme was Private Practice for the future.

BAOMS Flex Facs

FlexFacs continues to be the BAOMS innovative, online training and educational resource for speciality trainees in oral and maxillofacial surgery (OMFS), launched by the British Association of Oral and Maxillofacial Surgeons (BAOMS) in 2021. There are monthly one hour masterclasses on all aspects for the OMFS curriculum. The Flex Facs resource pages are available to all members in the BAOMS members' area. Many thanks go to the leads Mr Montey Garg and Mr Micheal Nugent who manage the arrangements.

FINANCIAL REVIEW

Financial Results of Activities and Events

During 2023, the Association generated £1,205,285 (2022: £862,805) of income, and expended resources of £950,053 (2022: £943,071) principally disseminating information as it relates to any and all of the fields that pertain to the Association's charitable objectives.

In particular, 2023 Annual Scientific Meeting resulted in a deficit of £3,197 (2022: surplus of £47,496) and the British Journal of Oral and Maxillofacial Surgery plus the Advances in Oral and Maxillofacial Surgery contributed a surplus of £171,815 (2022: £203,894). A significant proportion of Journal income arose from paid electronic downloads of content – from around the globe, demonstrating the breadth of appeal of the material presented. Net investment gains in the year were £33,999 (2022: losses £154,635), resulting in a net increase in funds of £289,051 (2022: decrease £234,901).

Grant Making

In 2023, grants totalling £42,856 (2022: £76,834) were allocated during the financial year to members of the Association for research projects and travel to centres of excellence overseas.

The Association continues to support bursaries for medical students completing their double degree as part of the relatively long training programme for the speciality. In 2023, £34,250 was awarded to thirty one individuals (2022: £32,000 was awarded to thirty four individuals).

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW (continued)

Reserves Policy

When considering the need for free reserves the trustees are mindful that they must put in place a suitable foundation for the charity to achieve its long-term strategic goal, that being for the work of the Association to be continued in perpetuity. In addition, the trustees have identified the following areas in which expenditure will be required soon:

In addition to the day-to-day work of the Association the following and on-going areas have been identified in 2023

Up to £12,500 for the speakers' educational fund to fund educational lectures at the Annual Meeting

£100,000 for research and clinical / mini grants;

£15,000 to provide complimentary membership of the Association to students studying their second degree;

£10,000 to provide complimentary registration at the ASM for students studying for their first and second degrees;

£30,000 (up to £40,000) to provide student bursaries/support to students studying their second degree;

£15,000 to support the junior trainees programme, ASiT membership and recruitment

£15,000 venue deposits for future meetings;

£10,000 for updates to the website on-going

£5,000 for on-going hosting (£1,000 pcm), support and development of the website (Light Media) to continue to increase its educational and interactive capacity and to further widen communication with the membership;

£10,000 support costs for membership application system (Oomi)

£25,000 for the President's Annual Fund

£75,000 QOMS Project manager and audit registry

Reserves Policy

Bearing this in mind the trustees consider that, in order to limit financial risk and based on current staffing levels, the level of free reserves should be equal to £500,000. This will allow the capacity to operate the work of the Association effectively in the event of unforeseen financial difficulties. It is expected that this would be sufficient to cover the operational costs of the Association for a period of nine months.

Financial Position

The total 'unrestricted funds' of the charity as at 31 December 2023 amounted to £1,362,294 of which £823,262 had been allocated to the Designated Research Fund (31 December 2022: £1,471,028 of which £1,234,912 had been allocated to the Designated Research Fund) and £14,064 (2022: £21,096) relates to the remaining net book value of fixed assets, and therefore do not form part of the free reserves. The free reserves of the charity as of 31 December 2023 therefore amounted to £539,032 (2022: £236,116), and include a £500,000 transfer from the

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW (continued)

Financial Position (continued)

Designated Research Fund following the Trustees' decision to release designated funds that were held surplus to requirements.

Investments Policy

The trustees have wide ranging powers to invest the funds of the Association as they see fit, and in practice, they receive advice from the Association's investment managers on appropriate investments. The Association's investment portfolio is now managed by Cazenove Capital Management wealth management from Schroders.

BAOMS uses a Responsible Multi-Asset Fund which has no direct exposure to Russia through any of its investments.

Alongside its financial aims, the Fund has an explicit responsible investment policy, screening out areas of concern to many charities, integrating environmental, social and governance analysis as a fundamental part of its equity selection process and promoting best practice through active engagement. The managers invest to avoid harm, benefit society through responsible business activities and contribute to solutions through investing for impact. The investment managers will also use their influence to push for progress towards the Sustainable Development Goals.

Whilst there is no specific screen within the mandate to exclude Russian investments, given the fund's overall aims, no Russian stocks were deemed appropriate for the strategy and in-line with the Responsible policy.

Investment Strategy

The investment objective is to be achieved by investment in a balanced portfolio, which can include equities, fixed interest securities and cash, with a medium risk profile. Exposure to hedge funds, structured investments and property funds will also be permissible. Trustees have taken advice and rely on an approach to provide real returns on funds, but avoiding High Risk / High Yield (Casino) patterns of investment, in line with responsible charitable organisation strategy.

Investments Policy

Review

In order to monitor progress of the performance of the Association's investments against this policy Cazenove Capital Management wealth management from Schroders provides valuation reports six monthly on 30 June and 31 December. Figures showing the capital performance and a range of indices including the APCIMS Balanced Index are included within these valuation reports.

The trustees will periodically consider whether there is a need to revise the Investment Strategy.

In 2023, the portfolio increased in value by 2.5% to £1,386,998, (2022: decrease 10.3% to £1,352,999). The income being generated by the investments increased by 4.6% to £72,937 (2022: 6% to £69,740) and is derived from a combination of exposure to high yielding equities as well as the fixed interest area of the market.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS

BAOMS Annual Scientific Meeting (ASM) 3-5 July 2024, Oxford

Hosted by BAOMS 62nd President Miss Daljit K Dhariwal

The BAOMS Annual Scientific Meeting will be held at the Oxford Mathematical Institute, 3rd - 5th July 2024. The theme of the meeting is the Patients' Voice with patients on discussion panels throughout the meeting. There are plans one pre-conference SORG course at the Oxford anatomy department. The Mathematical Institute is close to the city centre with several hotels and Oxford Colleges offering accommodation nearby. All the social events will be within 10 minutes walking distance of this venue. The Welcome reception will be held at Oxford's Natural History Museum a beautiful Gothic building. The Gala dinner will be held at Oxford Town Hall. There will be three parallel educational events running alongside the ASM. On Wednesday, our SAS colleagues have organised an excellent programme of speakers aimed at their specific educational needs. On Thursday, the Maxillofacial Prosthetists will run a similar all day programme and there will be a parallel Nurses day on Friday.

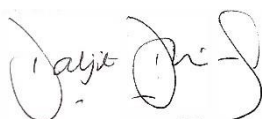
Ilankovan About Face Fund

In 2024, the Charity About Face transferred funds to BAOMS to be managed as a restricted grant named "Ilankovan About Face Grant", in such amount(s) to be decided by the Endowment sub-committee of BAOMS, to be awarded to Fellows/ Members of BAOMS in order to support Head & Neck Cancer research projects, subject to suitable applications being received. Although the funds were transferred and received by BAOMS in 2024, they met the criteria for income recognition in 2023 and so have been accrued as at 31 December 2023.

BAOMS Council Strategy Day

In November 2023 there was a BAOMS strategy day and outcomes are planned to be reported during 2024.

These financial statements were approved the members of the committee on 22nd April 2024 and are signed on their behalf by:



President
Miss Daljit K Dhariwal



Honorary Treasurer
Mr Robert J Banks

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The British Association of Oral and Maxillofacial Surgeons (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, and statements of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

YEAR ENDED 31 DECEMBER 2023

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

YEAR ENDED 31 DECEMBER 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements, being the Charities Act 2011, Companies Act 2006, health and safety legislation, the data protection act, and the reporting framework as detailed within the accounting policies;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts.
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of representatives of management and the review of minutes of Trustee meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of where management considers there was susceptibility to fraud and knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Tested the authorisation of expenditure;
- ◆ Gained an understanding of the processes in place for the management of the charity's investments and confirmed the validity of withdrawals from investments; and
- ◆ Investigated the rationale behind significant or unusual transactions.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

YEAR ENDED 31 DECEMBER 2023

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Review of the minutes of meetings of those charged with governance;
- ◆ Enquiring of management as to actual and potential litigation and claims; and
- ◆ Agreeing accounts disclosures to underlying supporting documentation.

As a result of our procedures we did not identify any key audit matters relating to irregularities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Catherine Biscoe
Senior Statutory Auditor
For and on behalf of Buzzacott LLP
Statutory Auditor
130 Wood Street
London EC2V 6DL

Date: 30 April 2024

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

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

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations	16	-	397,965	397,965	-
Investments	2	72,937	-	72,937	69,740
Charitable activities	3	734,383	-	734,383	793,065
TOTAL INCOME		807,320	397,965	1,205,285	862,805
EXPENDITURE ON					
Raising Funds					
Investments	4	12,433	-	12,433	15,459
Charitable activities		937,620	180	937,800	927,612
TOTAL EXPENDITURE		950,053	180	950,233	943,071
NET EXPENDITURE FOR THE YEAR BEFORE GAINS, (LOSSES) ON INVESTMENTS					
		(142,733)	397,785	255,052	(80,266)
Net gains, (losses) on investments	12	33,999	-	33,999	(154,635)
NET (EXPENDITURE) INCOME FOR THE YEAR AND NET MOVEMENT IN FUNDS		(108,734)	397,785	289,051	(234,901)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,471,028	105,169	1,576,197	1,811,098
TOTAL FUNDS CARRIED FORWARD		1,362,294	502,954	1,865,248	1,576,197

All recognised gains and losses are included in the above statement of financial activities.

All of the above amounts relate to continuing activities.

The notes on pages 28-43 form part of these financial statements

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

		<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2022 £</i>	<i>Total Funds 2021 £</i>
	<i>Note</i>				
<i>INCOME FROM</i>					
<i>Investments</i>	2	69,740	-	69,740	65,771
<i>Charitable activities</i>	3	793,065	-	793,065	569,732
<i>TOTAL INCOME</i>		<u>862,805</u>	<u>-</u>	<u>862,805</u>	<u>635,503</u>
<i>EXPENDITURE ON</i>					
<i>Raising Funds</i>					
<i>Investments</i>	4	15,459	-	15,459	14,663
<i>Charitable activities</i>	5	927,297	315	927,612	706,392
<i>TOTAL EXPENDITURE</i>		<u>942,756</u>	<u>315</u>	<u>943,071</u>	<u>721,055</u>
<i>NET EXPENDITURE FOR THE YEAR BEFORE (LOSSES) GAINS ON INVESTMENTS</i>					
		(79,951)	(315)	(80,266)	(85,552)
<i>Net (losses) gains on investments</i>	12	(154,635)	-	(154,635)	138,923
<i>NET (EXPENDITURE) INCOME FOR THE YEAR AND NET MOVEMENT IN FUNDS</i>		<u>(234,586)</u>	<u>(315)</u>	<u>(234,901)</u>	<u>53,371</u>
<i>RECONCILIATION OF FUNDS</i>					
<i>Total funds brought forward</i>		<u>1,705,614</u>	<u>105,484</u>	<u>1,811,098</u>	<u>1,757,727</u>
<i>TOTAL FUNDS CARRIED FORWARD</i>		<u><u>1,471,028</u></u>	<u><u>105,169</u></u>	<u><u>1,576,197</u></u>	<u><u>1,811,098</u></u>

The notes on pages 28-43 form part of these financial statements

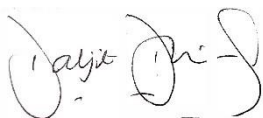
THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

BALANCE SHEET

31 DECEMBER 2023

	Note	£	2023 £	2022 £
FIXED ASSETS				
Intangible assets	11		14,064	21,096
Tangible assets	11		-	-
Investments	12		1,386,998	1,352,999
			<u>1,401,062</u>	<u>1,374,095</u>
CURRENT ASSETS				
Debtors	13	714,191		362,948
Cash in hand		60,900		113,026
		<u>775,091</u>		<u>475,974</u>
CREDITORS: Amounts falling due within one year	14	(310,905)		(273,872)
NET CURRENT ASSETS			<u>464,186</u>	<u>202,102</u>
NET ASSETS			<u>1,865,248</u>	<u>1,576,197</u>
THE FUNDS OF THE CHARITY				
Restricted funds	16		502,954	105,169
Unrestricted funds: General	17		539,032	236,116
Unrestricted funds: Designated	17		823,262	1,234,912
TOTAL CHARITY FUNDS			<u>1,865,248</u>	<u>1,576,197</u>

These financial statements were approved on 22nd April 2024 and signed by the member of the committee and are signed on their behalf by:



President
Miss Daljit K Dhariwal



Honorary Treasurer
Mr Robert J Banks

Company Registration Number: 03337359

The notes on pages 28-43 form part of these financial statements

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

Note		2024 £	2022 £
CASH OUTFLOW FROM OPERATING ACTIVITIES			
NET CASH USED IN OPERATING ACTIVITIES	19	(125,063)	(190,571)
CASH INFLOW FROM INVESTING ACTIVITIES			
Income from UK Listed Investments		71,243	69,633
Interest received		1,694	107
Net cash provided by investing activities		<u>72,937</u>	<u>69,740</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	20	(52,126)	(120,831)
CASH AND CASH EQUIVALENTS 1 JANUARY	20	<u>113,026</u>	<u>233,857</u>
CASH AND CASH EQUIVALENTS 31 DECEMBER	20	<u>60,900</u>	<u>113,026</u>

The notes on pages 28-43 form part of these financial statements

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the liability for multi-year grant commitments;
- ◆ estimating the useful economic life of fixed assets; and
- ◆ estimating future cash flows for the purposes of determining the going concern status of the charity.
- ◆ estimating the BJOMS profit share based on 67.5% of profit (after expenditure) as per contract.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that, there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

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Assessment of going concern (continued)

The Association will be running a number of well subscribed events in 2024 and anticipates a surplus and good levels of cash in 2024 despite increases in inflation, the current economic climate and cost of living challenges.

The Trustees have reviewed the risks posed to the charity and concluded that the group and the charity are in a strong financial and operational position and can continue to support beneficiaries now and for the foreseeable future.

The trustees are therefore of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

Credit is taken in the statement of financial activities for the proportion of subscriptions which are receivable in the financial year. All other similar types of income are accounted for on an accruals basis.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification of the dividend has been received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

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Expenditure recognition (continued)

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for.

Irrecoverable VAT is included within support costs and allocated as detailed below.

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include grants, direct and support costs including governance costs.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs including staff costs and governance costs are apportioned based on the proportion used by the activity.

Intangible fixed assets

All assets costing more than £5,000 and with an expected useful life exceeding one year are capitalised. Amortisation is provided over a period of 5 years, based on the estimated useful life of the asset, on a straight line basis.

Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life exceeding one year are capitalised.

- ◆ Furniture and equipment

Expenditure on the purchase and replacement of furniture and equipment is capitalised and depreciated over a 4–10-year period, based on the estimated useful life of the asset, on a straight line basis.

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Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The charitable company participates in a multi-employer defined benefit pension scheme known as Superannuation Arrangements of the University of London ("SAUL"). The scheme is contracted out of the State Earnings-Related Pension Scheme, and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds. The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme.

The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

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Fund Structure

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the funds are set out in the notes to the accounts. Amounts unspent at the year-end are carried forward in the balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

2. INCOME FROM INVESTMENTS

	Unrestricted Funds	
	Total Funds	Total Funds
	2023	2022
	£	£
Income from UK listed investments	71,243	69,633
Bank interest receivable	1,694	107
	<u>72,937</u>	<u>69,740</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2023	2022
	£	£	£	£
Subscription income from members	167,754	-	167,754	168,624
Journal income	330,676	-	330,676	365,249
Annual scientific meeting income	235,953	-	235,953	259,192
	<u>734,383</u>	<u>-</u>	<u>734,383</u>	<u>793,065</u>

During the year ended 31 December 2023 the Annual Scientific Meeting recorded a deficit of £3,197, (income £235,953). During the year ended 31 December 2022 the Annual Scientific Meeting generated a surplus of £47,496 (income £259,192) due to the recognition of sunk costs on deferral of the event.

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
			2022
	£	£	£
<i>Subscription income from members</i>	<i>168,624</i>	-	<i>168,624</i>
<i>Journal income</i>	<i>365,249</i>	-	<i>365,249</i>
<i>Annual scientific meeting income</i>	<i>259,192</i>	-	<i>259,192</i>
	<i><u>793,065</u></i>	<u>-</u>	<i><u>793,065</u></i>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	
	Total Funds	Total Funds
	2023	2022
	£	£
Investment management fees	12,433	15,459

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023		2023	2022
	£	£	£	£
Grants awarded (note 7)	42,856	-	42,856	76,834
Costs of disseminating information on the speciality	675,783	180	675,963	632,329
Support costs (note 6)	218,981	-	218,981	218,449
	937,620	180	937,800	927,612

	Unrestricted Funds	Restricted Funds	Total Funds
	2022		2022
	£	£	£
<i>Grants awarded (note 7)</i>	76,834	-	76,834
<i>Costs of disseminating information on the speciality</i>	632,014	315	632,329
<i>Support costs (note 6)</i>	218,449	-	218,449
	927,297	315	927,612

6. SUPPORT COSTS

	Unrestricted Funds	
	Total Funds	Total Funds
	2023	2022
	£	£
Salaries and wages	130,290	119,204
Communications costs	3,048	1,216
Audit fees	10,250	9,470
Rent	13,999	11,702
Bookkeeping	11,515	11,151
Finance costs	9,161	8,453
Irrecoverable VAT expense	35,118	45,219
Other office costs	5,600	12,034
	218,981	218,449

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YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF GRANTS

	2023 £	2022 £
Grants to individuals		
Research grants awarded to one individual (2022: two)	3,710	22,252
Travel electives and mini grants awarded to twenty five individuals. (2022: fourteen)	13,870	21,157
Student bursaries awarded to thirty one individuals (2022: thirty- four)	34,250	32,000
Poster prizes awarded to five individuals (2022: five)	900	800
Prizes to members		
President's prize awarded to two individuals (2022: one)	1,000	500
Norman Rowe clinical prize to one individual (2022: two)	500	1000
Paul Toller research prize	500	500
BAOMS surgery prize	700	700
BAOMS members prize awarded to one individual (2022: one)	500	500
Down surgical prize awarded to one individual (2022: two)	1,000	2,000
Trainer of the year awarded to one individual (2022: none)	250	-
Associate fellows prize awarded to one individual (2022: none)	500	-
Returned or cancelled awards	(23,000)	(17,072)
	34,680	64,337
Speakers educational fund expenditure	8,176	12,497
Total grants	42,856	76,834

8. NET EXPENDITURE FOR THE YEAR BEFORE (LOSSES) GAINS ON INVESTMENTS

This is stated after charging:

	2023 £	2022 £
Staff costs (note 9)	130,290	119,204
Auditors' remuneration	10,250	9,470
Operating lease rentals	13,999	11,702
Depreciation	7,032	7,032

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9. STAFF COSTS, TRUSTEES EXPENSES AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	102,350	96,327
Social security costs	6,552	5,824
Other pension costs	21,388	17,053
	<u>130,290</u>	<u>119,204</u>

The key management personnel of the charity in charge of controlling, running and operating the charity on a day to day basis comprise the trustees, the Chairman of the Council and the Senior Administrator.

The total remuneration (including taxable benefits and pension contributions) paid to key management personnel for the year was £93,427 (2022: £86,582).

One Officer of the Council received £28,429 (2022: one Officer: £27,022) for services as Council members provided to the Association. No trustees received any remuneration for their services as trustees. During the year, Council members were reimbursed for travel expenses incurred in attending Council and other relevant meetings totalling £24,453 (2022: £10,216), of which five (2022: six) trustees received £18,060 (2022: £6,760).

The charity has taken out a public liability insurance policy that provides professional indemnity cover (amounting to £500,000 in respect of any one claim) for the Council members (including the trustees) and staff of the charity. The cost of this insurance policy to the charity for the year was £1,548 (2022: £1,483).

Particulars of employees:

The average number of employees during the year:

	2023	2022
	No.	No.
Office and administration staff	2	2
Editorial staff	-	-
	<u>2</u>	<u>2</u>

One employee earned remuneration of more than £60,000 and less than £70,000 (including taxable benefits but excluding employer's pension contributions) during the year (2022: one).

10. TAXATION

The British Association of Oral Maxillofacial Surgeons is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

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11. FIXED ASSETS

	Intangible assets £	Office equipment £	Computer equipment £	Total £
COST				
At 1 January 2023	35,160	8,261	16,019	59,440
Additions	-	-	-	-
At 31 December 2023	<u>35,160</u>	<u>8,261</u>	<u>16,019</u>	<u>59,440</u>
DEPRECIATION AND AMORTISATION				
At 1 January 2023	14,064	8,261	16,019	38,344
Charge for the year	7,032	-	-	7,032
At 31 December 2023	<u>7,032</u>	<u>8,261</u>	<u>16,019</u>	<u>45,376</u>
NET BOOK VALUE				
At 31 December 2023	<u>14,064</u>	<u>-</u>	<u>-</u>	<u>14,064</u>
At 31 December 2022	<u>21,096</u>	<u>-</u>	<u>-</u>	<u>21,096</u>

12. INVESTMENTS

Movement in market value

	2023 £	2022 £
Market value at 1 January	1,352,999	1,507,634
Net unrealised gains, (losses)	33,999	(154,635)
Market value at 31 December	<u>1,386,998</u>	<u>1,352,999</u>
Historical cost at 31 December	<u>1,193,235</u>	<u>1,193,235</u>
Quoted investments		
Alternative (UK)	1,386,998	1,352,999
	<u>1,386,998</u>	<u>1,352,999</u>

As at 31 December 2023 and 31 December 2022, all holdings were within Schroder Charity Responsible Multi Asset Funds.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

13. DEBTORS

	2023	2022
	£	£
Trade debtors	76,089	18,360
Other debtors	-	4,792
Prepayments	240,137	339,796
Accrued income	397,965	-
	<u>714,191</u>	<u>362,948</u>

14. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,045	28,287
Taxation and social security	8,259	3,703
Unpaid awards, grants and prizes	53,575	69,902
Accruals	82,701	67,001
Deferred income	163,325	104,979
	<u>310,905</u>	<u>273,872</u>

Deferred Income

	2023	2022
	£	£
Deferred income brought forward	81,179	130,880
Income deferred in the current year	82,825	81,179
Deferred income released in the current year	<u>(81,179)</u>	<u>(130,880)</u>
Deferred income carried forward	<u>163,325</u>	<u>104,979</u>

Deferred income relates to subscription income and meeting income in advance.

15. COMMITMENTS UNDER OPERATING LEASES

At 31 December the charity had future minimum commitments under non-cancellable operating leases as set out below:

	2023	2022
	£	£
Payments which fall due:		
Within one year	13,896	15,934
Within 2 to 5 years	10,422	37,922
Greater than 5 years	-	-
	<u>24,318</u>	<u>35,024</u>

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YEAR ENDED 31 DECEMBER 2023

16. RESTRICTED INCOME FUNDS

Year ended 31 December 2021	Balance at 1 Jan 2023 £	Income £	Expenditure £	Balance at 31 Dec 2023 £
e Learning Fund	89,041	-	-	89,041
Norman Rowe Fund	13,303	-	(180)	13,123
Map of Medicine	2,825	-	-	2,825
Ilankovan About Face Fund	-	397,965	-	397,965
	<u>105,169</u>	<u>397,965</u>	<u>(180)</u>	<u>502,954</u>

The e Learning Fund was set up in 2009 following the receipt of funding from the Department of Health to cover the costs incurred by BAOMS in relation to the e Learning project as it relates to the charity's specialty.

The Norman Rowe International Educational Foundation Fund was set up in 2007 following the receipt of a donation from the Norman Rowe Educational Trust which has become a sub-committee of the charity known as the Norman Rowe International Education Foundation (NRIEF). The funds are used to promote the oral and maxillofacial specialist needs of developing and post conflict countries.

The Map of Medicine Fund was set up in 2009 to recognise specific sponsorship income contributing to the costs of the Map of Medicine project work.

The Ilankovan About Face fund was set up following the receipt of a donation from the About Face charity. The funds are managed by the BAOMS Endowments Sub Committee and used for supporting head and neck cancer research in the widest sense.

Year ended 31 December 2021	Balance at 1 Jan 2022 £	Income £	Expenditure £	Balance at 31 Dec 2022 £
<i>e Learning Fund</i>	89,041	-	-	89,041
<i>Norman Rowe Fund</i>	13,618	-	(315)	13,303
<i>Map of Medicine</i>	2,825	-	-	2,825
	<u>105,484</u>	<u>-</u>	<u>(315)</u>	<u>105,169</u>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2023

17. UNRESTRICTED INCOME FUNDS

Year ended 31 December 2021	Balance at 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Dec 2023 £
Designated						
Research Fund	1,234,912	59,808	-	(500,000)	28,542	823,262
General Funds	236,116	747,512	(950,053)	500,000	5,457	539,032
	<u>1,471,028</u>	<u>807,320</u>	<u>(950,053)</u>	<u>-</u>	<u>33,999</u>	<u>1,362,294</u>

The Designated Research Fund was set up by the trustees in 2005 by a transfer of £500,000 from the General Fund. These funds have been invested and will be used to provide further research and educational grants to promote wider research in the speciality. The Trustees made the decision during the year ended 31 December 2023 to release designated funds that were held surplus to requirements, and so £500,000 was transferred from the Designated Research Fund to the General Fund.

Year ended 31 December 2022	Balance at 1 Jan 2022 £	Income £	Expenditure £	Gains and losses £	Balance at 31 Dec 2022 £
Designated					
Research Fund	1,299,684	53,061	-	(117,833)	1,234,912
General Funds	405,930	809,744	(942,756)	(36,802)	236,116
	<u>1,705,614</u>	<u>862,805</u>	<u>(942,756)</u>	<u>(154,635)</u>	<u>1,471,028</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2023	Intangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Funds	-	-	502,694	502,694
Unrestricted Funds	14,064	1,386,998	-38,768	1,362,294
Total Funds	<u>14,064</u>	<u>1,386,998</u>	<u>463,186</u>	<u>1,864,248</u>

At 31 December 2022	Intangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Funds		-	105,169	105,169
Unrestricted Funds	21,096	1,352,999	96,933	1,471,028
Total Funds	<u>21,096</u>	<u>1,352,999</u>	<u>202,102</u>	<u>1,576,197</u>

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MANAGEMENT INFORMATION YEAR ENDED 31 DECEMBER 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Total unrealised gains as at 31 December 2023 constitute movements on revaluation and are as follows:

	2023 £	2022 £
Unrealised gains included above:		
On investments	194,033	160,034
Total unrealised gains at 31 December	<u>33,999</u>	<u>160,034</u>
Reconciliation of movements on unrealised gains:		
Unrealised gains at 1 January	160,034	314,399
Add: Net gains, (losses) arising on revaluations in the year	33,999	(154,635)
Total unrealised gains at 31 December	<u>194,033</u>	<u>160,034</u>

19. RECONCILIATION OF NET INCOME TO NET CASH USED IN OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	289,051	(234,901)
Depreciation	7,032	7,032
Income from investments	(71,243)	(69,633)
Interest receivable	(1,694)	(107)
(Gains), losses on investments	(33,999)	154,635
Increase in debtors	(351,243)	(37,140)
Increase, (decrease) in creditors	37,033	(10,457)
Net cash used in operating activities	<u>(125,063)</u>	<u>(190,571)</u>

20. ANALYSIS OF CHANGES IN NET DEBT

	1 Jan 23 £	Cash flows £	31 Dec 23 £
Cash in hand and at bank	<u>113,026</u>	<u>(52,126)</u>	<u>60,900</u>

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21. PENSION SCHEME

The Association participates in the Superannuation Arrangements of the University of London (“SAUL”), which is a centralised defined benefit scheme within the United Kingdom and was contracted out of the Second State Pension (prior to April 2016).

SAUL is an independently managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings (“CARE”) basis.

The Association is not expected to be liable to SAUL for any other current participating employer’s obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL’s statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL’s benefits as they fall due (the “Technical Provisions”). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members’ accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL’s position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and employers in June 2021 and will be reviewed again at SAUL’s next formal valuation in 2023.

At the 31 March 2020 valuation SAUL was 94% funded on its Technical Provisions basis. However, market movements following the valuation date were positive and the Trustees and the Employers agreed to allow for post-valuation experience up to 30 April 2021. As SAUL was in surplus on its Technical Provisions basis at that date, no deficit contributions were required.

However, the Trustee and the Employers have agreed that the ongoing Employers’ contributions will increase from a rate of 16% of CARE Salaries to 19% of CARE Salaries from 1 April 2022 and to 21% of CARE Salaries from 1 January 2023.

Employer pension contributions charged to the statement of financial activities during the year amounted to £21,388 (2022: £17,053).

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21. PENSION SCHEME (CONTINUED)

Accounting Policy

The Association is a Participating Employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2020 was £3,612 million representing 94% of the liabilities. The market value of SAUL's assets at 30 April 2021 was £4,369 million representing 109% of the estimated liabilities.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The Association accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs based on the amounts actually paid (i.e cash amounts) in accordance with paragraphs 28.11 of FRS 102.

Although there was a Technical Provisions deficit at 31 March 2020, allowing for post valuation experience to 30 April 2021, SAUL had a Technical Provisions surplus. Therefore, no deficit contributions were required following the 2020 valuation and there is no defined benefit liability (i.e the present value of any deficit contributions due to SAUL) to be recognised by the Association.

22. RELATED PARTY TRANSACTIONS

One Officer of Council received £35,537, (2022: one Officer received £27,022) for services as Council members provided to the Association. No trustees received any remuneration for their services as trustees. During the year, Council members were reimbursed for travel and subsistence expenses incurred or paid for by the charity on their behalf in attending Council and other relevant meetings totalling £26,407, (2022: £10,216), of which five (2022: six) trustees received £20,014 (2022: £6,760).

During the year ended 31st December 2023, the Association was invoiced £3,595 (2022: £1,600) by S Brennan for graphic design services. S Brennan is the spouse of the Association's Senior Administrator who is also a member of the key management personnel. At the year end the Association owed S Brennan £nil, (2022: £520). The transactions were made on terms equivalent to those that prevail in arm's length transactions.

Prizes awarded during the year included the Down Surgical Prize, this prize, of £1,000 was awarded to P Brennan (Chair of Council) in 2022 (presented in 2023) and BAOMS Surgery Prize 2022 (presented in 2023) £700 was awarded to B Bisase.

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SURGEONS**

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2023

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report**

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME FROM DONATIONS		
Donations	397,965	-
INCOME FROM INVESTMENTS		
Income from UK listed investments	71,243	69,633
Bank interest receivable on short term cash deposits	1,694	107
	<u>72,937</u>	<u>69,740</u>
CHARITABLE ACTIVITIES		
Subscription income from members	167,754	168,624
Journal income	330,676	365,249
Annual scientific meeting income	235,953	259,192
	<u>734,383</u>	<u>793,065</u>
TOTAL	<u>1,205,285</u>	<u>862,805</u>
EXPENDITURE ON INVESTMENT MANAGEMENT COSTS		
Investment management fees	<u>12,433</u>	<u>15,459</u>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	102,350	96,327
Staff costs - Employer's NIC	6,552	5,824
Staff costs - Pension costs	21,388	17,053
Establishment - Rent	13,999	11,702
Amortisation	7,032	7,032
JTG conference costs and JT (MRCS) programme	28,960	6,040
Website development and maintenance costs	8,301	6,843
AAOMS/Overseas BAOMS Presidents	14,281	14,257
Strategic costs / PR Officer	3,167	12,140
Grants, awards and prizes	42,856	76,834
Cost of providing journals to members	158,861	161,355
Annual Scientific Meeting expenditure	239,150	211,696
Committee, council and senate expenses	38,081	38,308
Chairman of council and deputy chair costs	35,537	27,022
Presidents annual fund	35,090	12,838
Other office costs	5,600	12,034
Irrecoverable VAT expense	35,118	45,219
Bookkeeping	11,515	11,151
Communications	3,048	1,216
Bank interest and charges	9,161	8,453
Audit fees	10,250	9,070
Audit advisory fees	-	400
QOMS	84,875	106,238
BAOMS membership operating system	15,779	16,977
Publications	6,850	11,583
	<u>937,800</u>	<u>927,612</u>
 NET EXPENDITURE FOR THE YEAR BEFORE GAINS ON INVESTMENTS	 <u><u>255,052</u></u>	 <u><u>(80,266)</u></u>

THE BRITISH ASSOCIATION OF ORAL AND MAXILLOFACIAL SURGEONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
CHARITABLE ACTIVITIES		
Costs of disseminating information on the speciality		
<i>Activities undertaken directly</i>		
JTG conference costs and JT (MRCS) programme	28,960	6,040
ASiT	3,000	6,000
OMFS Illustrated guide	3,850	5,583
Amortisation	7,032	7,032
Website development and maintenance costs	8,301	6,843
QOMS	84,875	106,238
Strategic costs/ PR Officer	3,167	12,140
Cost of providing journals to members	158,861	161,355
Annual Scientific Meeting expenditure	239,150	211,696
Committee, council and senate expenses	38,081	38,308
Chairman of council and deputy chair costs	35,537	27,022
Presidents annual fund	35,090	12,838
BAOMS membership operating system	15,779	16,977
AAOMS/Overseas BAOMS Presidents	14,281	14,257
Grants, awards and prizes	42,856	76,834
	718,820	709,163
<i>Support costs</i>		
Staff costs - Wages & Salaries	102,350	96,327
Staff costs - Employer's NIC	6,552	5,824
Staff costs - Pension costs	21,388	17,053
Establishment - Rent	13,999	11,702
Other office costs	5,600	12,034
Irrecoverable VAT expense	35,118	45,219
Bookkeeping	11,515	11,151
Communications	3,048	1,216
Bank interest and charges	9,161	8,453
Audit fees	10,250	9,070
Audit advisory fees	-	400
	218,981	218,449
	937,800	927,612