

# British Veterinary Orthopaedic Association

Annual Report and Financial Statements

for the Year Ended 31 December 2020

# **British Veterinary Orthopaedic Association**

## **Contents**

Reference and Administrative Details	1
Annual Report of the Officers	2 to 3
Statement of Officers' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed SOFA summary	13
Detailed SOFA breakdown	14

# **British Veterinary Orthopaedic Association**

## **Reference and Administrative Details**

### **Officers**

Mr Gordon Brown BVM&S CertSAO DSAS(Orth) MRCVS RCVS, Senior Vice Chairman

Mrs Sarah Girling BVMS DipECVS MRCVS, Chairman

Mr Simon Thompson BVetMed CertSAS AVP MRCVS, Secretary

Mr Mark Bush MA VetMB CertSAS DSAS(Orth) MRCVS, Vice Chairman

Mr Ian M B Simpson BVSc CertSAO MRCVS AVP, Treasurer

Mr Steve Elwood MA VetMB CertSAO RCVS, Member at Large

Mr Ben Walton BVSc DSAS(Orth) MRCVS, Education Chair

Mr Mark Morton BVSc DSAS(Orth) MRCVS, Education Chair

### **Principal Office**

Station Farm  
London Road  
Six Mile Bottom  
Cambridgeshire  
CB8 0UH

### **Charity Registration Number**

1091638

### **Independent Examiner**

Mr C P Lydon FCA FCCA  
Independent Examiner  
Farrar Smith Chartered Accountants  
2 Woodside Mews  
Clayton Wood Close  
West Park Leeds  
LS16 6QE

# **British Veterinary Orthopaedic Association**

## **Annual Report of the Officers**

The officers present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

The purposes of the Association are the promotion of education and research into the study of animals with orthopaedic disorders or who are otherwise in need of care and protection in particular promoting the study and research in the science of veterinary orthopaedics and disseminating the results of such research and other information to persons concerned with the welfare of animals with orthopaedic disorders. The officers confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives, in planning future activities, and setting the grant making policy for the year.

#### ***Public benefit***

The Association furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- funding research and teaching related to the treatment and nursing of animals with orthopaedic disorders and related conditions. The research is both pure research and, under the heading of innovation, applied research with the objective of correcting or improving the lives of animals and their carers;
- providing grants to projects that seek to provide innovations in care as a form of applied research.

By focussing on these areas we achieve our strategic priorities of maintaining a viable grant programme and continue to fund research.

The Association carries out this programme through partnerships with institutions, in particular, the Association has concentrated on developing the existing partnership with the University of Liverpool.

The officers confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Grant making policies***

The Association has established its grant making policy to achieve its objects for the public benefit. The Association's aim is to improve the lives of animals that suffer with orthopaedic disorders and related conditions. The beneficiaries of our grant making programme are ultimately BVOA members with a minimum of 12 months membership and are veterinary surgeons, who are developing or researching improved methods and treatments in relation to orthopaedic disorders in animals.

Applications are made via an online form, which requires background data and the proposal. The Scientific Secretary oversees the blinded peer review process to determine the suitability of the proposal for funding. Applications are accepted twice a year and are published on the website and at meetings. The Scientific Chair monitors the grants, they are expected to last 12 months, with an interim 6 month report. Results are reported back to the BVOA at annual meetings and are published in the journal VCOT.

# **British Veterinary Orthopaedic Association**

## **Annual Report of the Officers**

### **Structure, governance and management**

#### ***Arrangements for setting key management personnel remuneration***

The Officers comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All officers give their time freely and no officer remuneration was paid in the year. Details of officer expenses and related party transactions are disclosed in note 6 to the accounts.

Officers are required to disclose all relevant interests and register them with the Chairman and in accordance with the Association's policy withdraw from decisions where a conflict of interest arises.

#### ***Organisational structure***

The Executive, consisting of a small group of officers meet at least every month and the full council of officers meet quarterly. Day to day management of the Association lies with the Executive group.

#### ***Major risks and management of those risks***

##### ***Risk management***

The Officers actively review the major risks which the charity faces on a regular basis and believe that the controls in place and financial resources are adequate.

The annual report was approved by the officers of the charity on 15 October 2021 and signed on its behalf by:

.....  
Mr Gordon Brown BVM&S CertSAO DSAS(Orth) MRCVS RCVS  
Chairman

## **British Veterinary Orthopaedic Association**

### **Statement of Officers' Responsibilities**

The officers are responsible for preparing the officers' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the officers to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The officers are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The officers are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers of the charity on 15 October 2021 and signed on its behalf by:

.....  
Mr Gordon Brown BVM&S CertSAO DSAS(Orth) MRCVS RCVS  
Chairman

## **British Veterinary Orthopaedic Association**

### **Independent Examiner's Report to the trustees of British Veterinary Orthopaedic Association**

I report to the charity officers on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 12.

#### **Respective responsibilities of officers and examiner**

As the charity's officers of British Veterinary Orthopaedic Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

#### **Independent examiner's statement**

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

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

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

.....  
Mr C P Lydon FCA FCCA  
Independent Examiner  
Institute of Chartered Accountants in England & Wales

Farrar Smith Chartered Accountants  
2 Woodside Mews  
Clayton Wood Close  
West Park Leeds  
LS16 6QE

.....

# British Veterinary Orthopaedic Association

## Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies		27,725	3,500	31,225	82,680
Charitable activities		10,502	-	10,502	89,790
Investment income	2	122	-	122	102
Other income		-	-	-	-
Total Income		38,349	3,500	41,849	172,572
<b>Expenditure on:</b>					
Charitable activities		(36,054)	(3,500)	(39,554)	(135,490)
Total Expenditure		(36,054)	(3,500)	(39,554)	(135,490)
Net movement in funds		2,295	-	2,295	37,082
<b>Reconciliation of funds</b>					
Total funds brought forward		189,361	-	189,361	152,279
Total funds carried forward	11	191,656	-	191,656	189,361

All of the charity's activities derive from continuing operations during the above two periods.



**British Veterinary Orthopaedic Association**

**(Registration number: 1091638)**  
**Balance Sheet as at 31 December 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Current assets</b>			
Debtors	8	3,965	14,652
Cash at bank and in hand	9	206,408	191,212
		<u>210,373</u>	<u>205,864</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(18,717)</u>	<u>(16,503)</u>
<b>Net assets</b>		<u>191,656</u>	<u>189,361</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>191,656</u>	<u>189,361</u>
<b>Total funds</b>	11	<u>191,656</u>	<u>189,361</u>

The financial statements on pages 6 to 12 were approved by the officers, and authorised for issue on 15 October 2021 and signed on their behalf by:

.....  
Mr Gordon Brown BVM&S CertSAO DSAS(Orth) MRCVS RCVS  
Chairman

# **British Veterinary Orthopaedic Association**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 Accounting policies**

#### **Statement of compliance**

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

British Veterinary Orthopaedic Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Exemption from preparing a cash flow statement**

The charity is exempt from the requirement to include a cash flow statement in these financial statements.

#### **Going concern**

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

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature are recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Sponsorship is recognised when communicated in writing with notification of both the amount and the settlement date.

#### **Investment income**

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

#### **Expenditure**

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

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

#### **Charitable activities**

The expenditure of charitable activities includes grants made, governance costs and support costs as shown in the notes to the financial statements.

## **British Veterinary Orthopaedic Association**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### ***Grant expenditure***

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the charity.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

#### **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee Board and sub Committee meetings.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted income is generated by subscriptions and fees in attending the educational conferences, as conference costs are substantially greater than the sponsorship income received by the charity any surplus generated from the conference is classed as unrestricted funds for the charity's use, provided the surplus does not amount to equal or greater than the sponsorship income generated.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the sponsor. The charity holds educational conferences twice yearly in spring and autumn, the sponsorship income is restricted to the costs of these conferences.

# British Veterinary Orthopaedic Association

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 2 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	122	122	102

### 3 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Educational courses & events	4,789	3,500	8,289	92,217

	Costs of activities	Grant funding of activities £	Total 2020 £	Total 2019 £
Course venue expenses - Spring	2,239	-	2,239	22,270
Course speaker expenses - Spring	621	-	621	1,120
Course venue expenses - Autumn	600	-	600	63,781
Course speaker expenses - Autumn	216	-	216	5,046
Grants paid out	-	4,613	4,613	-
	3,676	4,613	8,289	81,414

£4,789 (2019 - £42,006) of the above expenditure was attributable to unrestricted funds and £3,500 (2019 - £50,211) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £31,265 (2019 - £43,273) which relate directly to charitable activities. See note 4 for further details.

## British Veterinary Orthopaedic Association

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 4 Analysis of Governance Costs

	2019 £	2018 £
Printing, postage and stationery	2,431	4,259
Journal costs	17,865	16,926
Admin & consultancy	6,348	8,592
Officer expenses	1,908	9,153
Independent examiners fee	1,800	2,030
Bank charges	913	2,313
	<u>31,265</u>	<u>43,273</u>

#### 5 Analysis of grants made

	2020 £	2019 £
University of Liverpool	4,000	-
Rachel Jerwyn	613	-
	<u>4,613</u>	<u>-</u>

#### 6 Officers remuneration and expenses

During the year the charity made the following transactions with officers:

Expenses paid to the officers in the year totalled £1,908 (2019 £9,153). These expenses were made up of reimbursements for officer's attendance at meetings, as well as seminar and conference costs and related travel expenses.

No officers, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 8 Debtors

	2020 £	2019 £
Prepayments	3,465	1,507
Trade Debtors	500	-
Other debtors	-	13,145
	<u>3,965</u>	<u>14,652</u>

# British Veterinary Orthopaedic Association

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 9 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	106,302	91,212
Short-term deposits	100,106	100,000
	<u>206,408</u>	<u>191,212</u>

### 10 Creditors: amounts falling due within one year

	2020 £	2019 £
Grants	-	781
Prepaid subscriptions	16,600	13,673
Accruals	2,117	2,049
	<u>18,717</u>	<u>16,503</u>

### 11 Funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted	(189,361)	(38,349)	36,054	(191,656)
Restricted	-	(3,500)	3,500	-
<b>Total funds</b>	<u>(189,361)</u>	<u>(41,849)</u>	<u>39,554</u>	<u>(191,656)</u>

# British Veterinary Orthopaedic Association

## Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	31,225	82,680
Charitable activities (analysed below)	10,502	89,790
Investment income (analysed below)	122	102
Total income	41,849	172,572
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(39,554)	(135,490)
Total expenditure	(39,554)	(135,490)
Net income	2,295	37,082
Net movement in funds	2,295	37,082
<b>Reconciliation of funds</b>		
Total funds brought forward	189,361	152,279
Total funds carried forward	191,656	189,361

# British Veterinary Orthopaedic Association

## Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Membership subscriptions	27,725	32,469
Sponsorship	3,500	50,211
	<u>31,225</u>	<u>82,680</u>
<b><i>Charitable activities</i></b>		
Activities to further the charity's objects	10,502	89,790
	<u>10,502</u>	<u>89,790</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	122	102
	<u>122</u>	<u>102</u>
<b><i>Charitable activities</i></b>		
Course venue expenses - Spring	2,239	22,270
Course venue expenses - Autumn	600	27,941
Course venue expenses - Autumn	-	35,840
Course speaker expenses - Spring	620	-
Course speaker expenses - Spring	-	1,120
Course speaker expenses - Autumn	41	-
Course speaker expenses - Autumn	176	5,046
Grants payable - institutions	4,000	-
Grants payable - individuals	613	-
Printing, postage and stationery	2,431	4,259
Journal costs	17,865	16,926
Admin & consultancy	6,348	8,592
Officer expenses	1,908	9,153
Independent examiner's fee	1,800	2,030
Bank charges	913	2,313
	<u>39,554</u>	<u>135,490</u>