

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales · Charity number 1106320

Details

| | |
|----------------|---------------------------------------------------------|
| Other names | BASL |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 05017662 |
| Registered | 2004-10-14 |
| Register | View on the Charity Commission register |

Contact

Address Stowe House
St. Chad's House
Lichfield
Staffordshire
WS13 6TJ

Phone 01543 442154

Email admin@basl.org.uk

Website www.basl.org.uk

Activities

Objects: TO ADVANCE PUBLIC EDUCATION AND AWARENESS IN LIVER DISEASES AND DISORDERS, BY THE PROVISION OF THE FACILITATION OF RESEARCH DIRECTED TOWARDS THE DEVELOPMENT AND EVALUATION OF TREATMENT OF SUCH DISEASES AND DISORDERS.

Activities: The purpose of the Association is to a) promote research and the exchange of scientific information concerning the liver;b) foster clinical and scientific studies within the UK; c) promote education on liver diseases and their management; d) promote public awareness of liver diseases; e) advise national health authorities regarding all aspects of liver disease, clinical services and research.

Classification

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

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-12-31 | £647,239 | £523,182 | £319,313 | 0 |
| 2023-12-31 | £533,539 | £485,661 | £195,256 | 0 |
| 2022-12-31 | £397,892 | £416,922 | - | - |
| 2021-12-31 | £223,458 | £160,903 | - | - |
| 2020-12-31 | £156,041 | £297,596 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------|------|------------|
| Dianne Backhouse | | 2025-10-10 |
| Dr Antonio Riva | | 2025-10-10 |
| Dr Benjamin White | | 2025-10-10 |
| Dr Deepak Joshi | | 2024-11-01 |
| Dr Ian Rowe | | 2025-10-10 |
| Dr James Ferguson | | 2025-10-10 |
| Dr Louisa Vine | | 2024-11-01 |
| Dr Ryan Buchanan | | 2025-10-10 |
| Dr Victoria Katherine Snowdon | | 2018-11-21 |
| Dr Vishal Patel | | 2024-11-01 |
| James Alexander Richards | | 2023-10-31 |
| Professor Patrick Kennedy | | 2023-01-30 |

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales - Charity number 1106320

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Contents of the Financial Statements
for the year ended 31 DECEMBER 2024**

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**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2024**

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, are to advance education and awareness in liver disease and disorder, by the provision or the facilitation of research directed towards the development and evaluation of treatment of such disease and disorders. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The Trustees carry out these objects by:

- Having educational meetings for medical professionals to attend to further their knowledge and advance education, awareness and research into liver disease.
- Supporting special interest groups to further education of specific areas of liver disease.

To assess success in the reporting period, BASL aims to maintain and increase membership, provide educational events; predominantly the Annual Scientific Meeting. Success is also assessed based on sufficient funds being maintained to allow these activities to take place.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BASL Annual Meeting (incorporating the annual BTLG and BLNA meeting)

The 2024 BASL Annual meeting was held at the Harrogate Convention Centre and proved to be a great success providing interaction and learning opportunities. There were 639 delegates across all three meetings which made an excellent surplus. The Sheila Sherlock prize went to Dr Wenhao Li and Dr Felicity Williams received the Andrew Burroughs Young Investigator award.

BASL Schools

BASL Schools are small group meetings provided free of charge to trainee members in Gastroenterology and Hepatology that deliver structured education and interaction with experts in the field. These help the charity to meet its objectives by committing to improving clinical education and training for tomorrow's Hepatology Consultants, Trainees interested in transplantation and anaesthesia.

These were held as 6 interactive Webinars and one face to face meeting. These proved to be a great success and feedback was excellent.

BASL Xtra

This is an online educational conference and was the second one to be held. This a multi-professional, topic focused educational online event. Attendance and surplus were excellent.

BASL Introduction to Hepatology Day

The meeting was held in London. This was deemed to be a great success and provided a surplus.

BVHG Meetings

No meetings were held for BVHG in 2024.

BASL Basic Science Retreat

This was held in London and made a small surplus. The Foundation for Liver Research organised the event on behalf of BASL. This was very popular and well attended.

Special Interest Groups

BASL provides ongoing administrative support to a number of established Special Interest Groups (SIGs) whose remit is to promote and encourage collaborative research and clinical trials in liver disease.

HCC-UK Annual Meeting

This was held at the Clare College Cambridge. This was very well attended and made a small deficit.

CCA-UK Annual Meeting

This was held at Hallam Conference Centre and made an excellent surplus. Changes are being made for future years to increase attendance.

BAAL

A meeting was not held in 2024.

BHPG Educational Meeting

One meeting was held in November in 2024 and made an excellent surplus.

BASL MDT Educational Webinars

Two webinars were held in 2024, making a small surplus. Three more are planned for 2025.

Secretariat

Secretariat services were provided by Executive Business Support Ltd.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2024**

FINANCIAL REVIEW

Financial position

Detailed finance reports are produced for the Trustees for every governing board meeting. The Trustees aim to achieve a surplus or breakeven for every educational meeting. The results for the year are shown on page 6. The Trustees aim to hold sufficient reserves to support key meetings in the event of potential shortfalls in income. The membership and subscriptions database has been updated and clarified and the charity currently has 1,629 (2023: 1,624) active members. The BASL website continued to provide a good platform for providing news and information as well as serving as an interactive communications and an education hub for members.

The charity managed to achieve income of £647,239 (2023: £533,539) during the year.

Cash reserves have increased to £334,084 (2023: £261,210) due to the charity continuing to hold some events on a virtual basis as well as face to face. This is mainly due to increased sponsorship income from Pharmaceutical companies. Of these cash reserves, £22,377 is held in restricted funds (2023: £22,377).

To ensure a balanced picture of the charity's progress against its objectives, sufficient funds are maintained to allow the desired educational events held to continue to take place. The Trustees believe that the charity has sufficient reserves to continue and hopes to achieve a greater surplus in 2025 with the aim of continuing to hold events on a face to face basis, as well as some on a virtual basis.

The key performance indicators to explain outputs achieved by activities are the level and numbers of members increasing, as well as maintaining delegate members at educational events. On both of these indicators, the charity has performed well in the year.

Reserves policy

Reserves are needed as sponsorship by Pharmaceutical Companies of educational events, which are one of the key objectives of BASL, can drop suddenly depending on the current focus of the Pharmaceutical Companies. As stated in the Articles of Association: The Association will aim to retain sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period.

At the balance sheet date, the charity had free reserves of £319,313 (2023: £195,256). Of these reserves, £22,377 is held in restricted funds (2023: £23,377) and £296,936 is held in unrestricted funds (2023: £172,878).

The charity always hopes to retain reserves in unrestricted funds to cover 24 months operational costs. At the end of the accounting period, free reserves had increased but continue to remain below the 24 month target. However, the charity anticipates that free reserves will continue to grow over the coming years and will return to former levels. The Trustees are confident that the charity retains sufficient funds to continue operating and furthering its charitable purpose.

FUTURE DEVELOPMENTS

The Trustees aim to continue to provide educational meetings and other member benefits in accordance with the objectives of the Charity. The experience of the pandemic has resulted in the ability to run meetings on a virtual basis to ensure events still take place, making meetings accessible to members and meaning external risk factors are more manageable.

The Governing Board commenced discussions and plans for a new upgraded website providing increased functionality, reporting and member experience for 2025. The final decision was to be made at a Governing Board meeting following the annual meeting, which would give an indication of the financial position for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Newly elected Trustees attend quarterly meetings with the Chairperson and the governing board to observe the provision of services to members. They are also given guidance which include an outline of their role and a handover from the outgoing Trustee.

The charity makes decisions through its governing board. Policies and procedures for induction and training of Trustees is supported by the current and outgoing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05017662 (England and Wales)

Registered Charity number

1106320

Registered office

St Chad's Road
Lichfield
Staffordshire
WS13 6TJ

Trustees

Dr T J S Cross Consultant Hepatologist
Dr T J Kendall Senior Clinical Fellow In Pathology
Dr I A C Rowe University Clinical Academic Fellow
Dr V Snowdon Consultant Hepatologist
Ms M B Clayton Lecturer In Liver Care
Professor M E Cramp Consultant Hepatologist
Dr A M Elsharkawy Consultant Hepatologist
Professor R Mookerjee Professor of Translational Hepatology
Dr M Allison Consultant Hepatologist
Dr S Chokshi Acting Director & Chief Scientific Office
Dr O A A Elshaarawy
Professor P Kennedy Consultant Hepatologist and Gastroentero
Mr J A Richard Doctor
Dr L Vine Consultant Hepatologist (appointed 1.11.24)
Dr V Patel Consultant Hepatologist (appointed 1.11.24)
Dr D Joshi Transplant Hepatologist&HPB Endoscopist (appointed 1.11.24)

Independent Examiner

Carl Elsby ACA
Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2024**

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

Approved by order of the board of trustees on 3RD of July, 2025 and signed on its behalf by:


.....
Dr A.M Elsharkawy - Trustee

**Independent Examiner's Report to the Trustees of
The British Association for the Study of
the Liver**

Independent examiner's report to the trustees of The British Association for the Study of the Liver ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carl Elsby ACA

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Date: 15/07/2025

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Statement of Financial Activities
for the year ended 31 DECEMBER 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Membership subscriptions | 3 | 110,935 | - | 110,935 | 116,383 |
| Conference fees & sponsorship income | 4 | 528,508 | - | 528,508 | 413,049 |
| Interest receivable | 5 | 3,029 | - | 3,029 | 4,107 |
| Legacies and donations | | 4,767 | - | 4,767 | - |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | | 647,239 | - | 647,239 | 533,539 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| EXPENDITURE ON | | | | | |
| Conference costs | | | | | |
| Direct conference costs | 6 | 310,283 | - | 310,283 | 287,534 |
| Other associated conference costs | 7 | 207,794 | - | 207,794 | 189,113 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 518,077 | - | 518,077 | 476,647 |
| Other | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 5,105 | - | 5,105 | 9,014 |
| Total | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 523,182 | - | 523,182 | 485,661 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET INCOME | | 124,057 | - | 124,057 | 47,878 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 172,879 | 22,377 | 195,256 | 147,378 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 296,936 | 22,377 | 319,313 | 195,256 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

Balance Sheet
31 DECEMBER 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1 | - | 1 | 1 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 13 | 53,331 | - | 53,331 | 40,753 |
| Cash at bank | | 311,707 | 22,377 | 334,084 | 261,210 |
| | | <u>365,038</u> | <u>22,377</u> | <u>387,415</u> | <u>301,963</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (39,796) | - | (39,796) | (69,926) |
| NET CURRENT ASSETS | | <u>325,242</u> | <u>22,377</u> | <u>347,619</u> | <u>232,037</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 325,243 | 22,377 | 347,620 | 232,038 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (28,307) | - | (28,307) | (36,782) |
| NET ASSETS | | <u>296,936</u> | <u>22,377</u> | <u>319,313</u> | <u>195,256</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 296,936 | 172,879 |
| Restricted funds: | | | | | |
| BASL nurses fund | | | | 6,627 | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | | | | 15,750 | 15,750 |
| | | | | <u>22,377</u> | <u>22,377</u> |
| TOTAL FUNDS | | | | <u>319,313</u> | <u>195,256</u> |

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

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

The notes form part of these financial statements

THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER

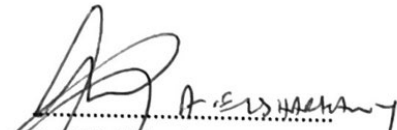
Balance Sheet - continued
31 DECEMBER 2024

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31st Dec 2024 and were signed on its behalf by:


.....
Dr A M Elsharkawy - Trustee

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Cash Flow Statement
for the year ended 31 DECEMBER 2024**

| | Notes | 2024 £ | 2023 £ |
|--------------------------------------------------------------------|-------|----------------|----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 69,845 | 50,366 |
| Net cash provided by operating activities | | <u>69,845</u> | <u>50,366</u> |
| Cash flows from investing activities | | | |
| Interest received | | 3,029 | 4,107 |
| Net cash provided by investing activities | | <u>3,029</u> | <u>4,107</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | 72,874 | 54,473 |
| Cash and cash equivalents at the end of the reporting period | | <u>261,210</u> | <u>206,737</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>334,084</u> | <u>261,210</u> |

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Cash Flow Statement
for the year ended 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|-------------------------------------------------------------------------------------------|----------|----------|
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 124,057 | 47,878 |
| Adjustments for: | | |
| Interest received | (3,029) | (4,107) |
| Increase in debtors | (12,578) | (22,860) |
| (Decrease)/increase in creditors | (38,605) | 29,455 |
| | 69,845 | 50,366 |
| Net cash provided by operations | 69,845 | 50,366 |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.24 | Cash flow | At 31.12.24 |
|-----------------|-----------|-----------|-------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank | 261,210 | 72,874 | 334,084 |
| | 261,210 | 72,874 | 334,084 |
| Total | 261,210 | 72,874 | 334,084 |

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements
for the year ended 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Executive Business Support, Davidson Road, Lichfield, Staffordshire, England, WS14 9DZ.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentational currency of BASL is considered to be pounds sterling and the financial statements are rounded to the nearest pound.

Incoming resources

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

Income received for a specific restricted purpose is credited to a separate restricted fund which is shown in a note to the financial statements. Total incoming resources credited to restricted funds are disclosed on the statement of financial activities which also shows incoming resources in respect of unrestricted funds.

Conference income represents fees and sponsorship received in respect of conference's organised in pursuit of the company's charitable objectives.

Income associated with conferences of future accounting periods is treated as deferred income.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended are included in the statement of financial activities on an accrual basis exclusive of VAT. All irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

Within unrestricted funds are designated funds. The nature of each of the designated funds is referred to within the report of the trustees.

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3. MEMBERSHIP SUBSCRIPTIONS

| | 2024 | 2023 |
|---------------|----------------|----------------|
| | £ | £ |
| Grants | - | 12,729 |
| Subscriptions | 110,935 | 103,654 |
| | <u>110,935</u> | <u>116,383</u> |

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

4. CONFERENCE FEES & SPONSORSHIP INCOME

| | 2024 | 2023 |
|-------------------|----------------|----------------|
| | £ | £ |
| Conference income | 528,508 | 413,049 |
| | <u>528,508</u> | <u>413,049</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

| | | |
|----------------------------------------------------------------|-----------|--------------------------|
| 5. INTEREST RECEIVABLE | 2024 £ | 2023 £ |
| Interest receivable | 3,029 | 4,107 |
| | | |
| 6. DIRECT CONFERENCE COSTS | 2024 £ | 2023 £ |
| Annual conference costs | 291,183 | 274,284 |
| Support to Non-BASL activities | 19,100 | 13,250 |
| | 310,283 | 287,534 |
| 7. OTHER ASSOCIATED CONFERENCE COSTS | 2024 £ | 2023 £ |
| Travel & hotels | 2,950 | 12,511 |
| Artwork/design & print | 230 | 4,216 |
| CPD application | - | 956 |
| Bank charges | 5,251 | 5,282 |
| Website | 6,489 | 4,408 |
| Secretarial support costs | 7,918 | 8,044 |
| EBS Costs | 186,865 | 170,635 |
| Partial exemption input VAT | (1,909) | (16,939) |
| | 207,794 | 189,113 |
| 8. SUPPORT COSTS | | Governance costs £ |
| Other resources expended | | 5,105 |
| | | |
| 9. NET INCOME/(EXPENDITURE) | | |
| Net income/(expenditure) is stated after charging/(crediting): | | |
| | 2024 £ | 2023 £ |
| Accountancy fees | 5,105 | 5,012 |
| | | |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration during the current or prior year.

Trustees' expenses

Travel and speaker expenses totalling £635.29 (2023; £525.36) were reimbursed to 2 (2023; 4) trustees during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|--------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Membership subscriptions | 116,383 | - | 116,383 |
| Conference fees & sponsorship income | 413,049 | - | 413,049 |
| Interest receivable | 4,107 | - | 4,107 |
| | <hr/> | <hr/> | <hr/> |
| Total | 533,539 | - | 533,539 |
| | <hr/> | <hr/> | <hr/> |
| EXPENDITURE ON | | | |
| Conference costs | | | |
| Direct conference costs | 287,534 | - | 287,534 |
| Other associated conference costs | 189,113 | - | 189,113 |
| | <hr/> | <hr/> | <hr/> |
| | 476,647 | - | 476,647 |
| | <hr/> | <hr/> | <hr/> |
| Other | 9,014 | - | 9,014 |
| | <hr/> | <hr/> | <hr/> |
| Total | 485,661 | - | 485,661 |
| | <hr/> | <hr/> | <hr/> |
| NET INCOME | 47,878 | - | 47,878 |
| | <hr/> | <hr/> | <hr/> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 125,001 | 22,377 | 147,378 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | <u>172,879</u> | <u>22,377</u> | <u>195,256</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

12. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|----------------------------------------|------------------------------|
| MARKET VALUE | |
| At 1 January 2024 and 31 December 2024 | 1 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2024 | 1 |
| | <hr/> <hr/> |
| At 31 December 2023 | 1 |
| | <hr/> <hr/> |

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 16,285 | 32,418 |
| VAT | 3,606 | - |
| Prepayments | 33,440 | 8,335 |
| | <hr/> | <hr/> |
| | 53,331 | 40,753 |
| | <hr/> <hr/> | <hr/> <hr/> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred income

| | 2024 | 2023 |
|--------------------------------------------|--------------|---------------|
| | £ | £ |
| Deferred income at 1 January 2024 | 23,780 | 23,000 |
| Resources deferred during the year | 5,820 | 23,780 |
| Amounts released from prior year | (23,780) | (23,000) |
| | <hr/> | <hr/> |
| Deferred income at 31 December 2024 | 5,820 | 23,000 |
| | <hr/> <hr/> | <hr/> <hr/> |

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

| | | | |
|--------------------------------------------------------------------|--|---------------|---------------|
| 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| Bursary Fund - support for members to attend meetings | | 15,828 | 24,303 |
| BLNA restricted fund | | 12,479 | 12,479 |
| | | <u>28,307</u> | <u>36,782</u> |

| | | | |
|------------------------------------------------------|----------------|-----------------------------|----------------|
| 16. MOVEMENT IN FUNDS | | Net movement in funds | At 31.12.24 |
| | At 1.1.24 | £ | £ |
| Unrestricted funds | | | |
| General fund | 172,879 | 124,057 | 296,936 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>195,256</u> | <u>124,057</u> | <u>319,313</u> |

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

| | | | |
|---------------------------|-----------------------|-----------------------|----------------------|
| | Incoming resources | Resources expended | Movement in funds |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 647,239 | (523,182) | 124,057 |
| | <u>647,239</u> | <u>(523,182)</u> | <u>124,057</u> |
| TOTAL FUNDS | <u>647,239</u> | <u>(523,182)</u> | <u>124,057</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|------------------------------------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 125,001 | 47,878 | 172,879 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>147,378</u> | <u>47,878</u> | <u>195,256</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 533,539 | (485,661) | 47,878 |
| TOTAL FUNDS | <u>533,539</u> | <u>(485,661)</u> | <u>47,878</u> |

17. RELATED PARTY DISCLOSURES

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2024**

| | 2024 £ | 2023 £ |
|-------------------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Membership subscriptions | | |
| Grants | - | 12,729 |
| Subscriptions | 110,935 | 103,654 |
| | 110,935 | 116,383 |
| Conference fees & sponsorship income | | |
| Conference income | 528,508 | 413,049 |
| Interest receivable | | |
| Interest receivable | 3,029 | 4,107 |
| Legacies and donations | | |
| Legacy donations | 500 | - |
| Donations | 4,267 | - |
| | 4,767 | - |
| Total incoming resources | 647,239 | 533,539 |
| EXPENDITURE | | |
| Direct conference costs | | |
| Annual conference costs | 291,183 | 274,284 |
| Support to Non-BASL activities | 19,100 | 13,250 |
| | 310,283 | 287,534 |
| Other associated conference costs | | |
| Travel & hotels | 2,950 | 12,511 |
| Artwork/design & print | 230 | 4,216 |
| CPD application | - | 956 |
| Bank charges | 5,251 | 5,282 |
| Website | 6,489 | 4,408 |
| Secretarial support costs | 7,918 | 8,044 |
| EBS Costs | 186,865 | 170,635 |
| Partial exemption input VAT | (1,909) | (16,939) |
| | 207,794 | 189,113 |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | 5,105 | 5,012 |
| Carried forward | 5,105 | 5,012 |

This page does not form part of the statutory financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2024**

| | 2024 | 2023 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Governance costs | | |
| Brought forward | 5,105 | 5,012 |
| Other legal and professional | - | 4,002 |
| | <hr/> | <hr/> |
| | 5,105 | 9,014 |
| | <hr/> | <hr/> |
| Total resources expended | 523,182 | 485,661 |
| | <hr/> | <hr/> |
| Net income | 124,057 | 47,878 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales - Charity number 1106320

Accounts

REGISTERED COMPANY NUMBER: 05017662 (England and Wales)
REGISTERED CHARITY NUMBER: 1106320

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023

for

THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Contents of the Financial Statements
for the year ended 31 DECEMBER 2023**

| | Page |
|---------------------------------------------------|-------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 to 9 |
| Cash Flow Statement | 10 |
| Notes to the Cash Flow Statement | 11 |
| Notes to the Financial Statements | 12 to 18 |
| Detailed Statement of Financial Activities | 19 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2023**

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, are to advance education and awareness in liver disease and disorder, by the provision or the facilitation of research directed towards the development and evaluation of treatment of such disease and disorders. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The Trustees carry out these objects by:

- Having educational meetings for medical professionals to attend to further their knowledge and advance education, awareness and research into liver disease.
- Supporting special interest groups to further education of specific areas of liver disease.

To assess success in the reporting period, BASL aim to maintain and increase membership, provide educational events; predominantly the Annual Scientific Meeting. To maintain sufficient funds to allow these activities to take place.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2023**

STRATEGIC REPORT

Achievement and performance

Charitable activities

BASL Annual Meeting (incorporating the annual BTLG and BLNA meeting)

The 2023 BASL Annual meeting was held at the DoubleTree Metropole in Brighton and proved to be a great success providing interaction and learning opportunities. There were 639 delegates across all three meetings which made an excellent surplus. The Sheila Sherlock prize went to Dr Kushala Abeysekera and Dr Oliver Tavabie received the Andrew Burroughs Young Investigator award.

BASL Schools

BASL Schools are small group meetings provided free of charge to trainee members in Gastroenterology and Hepatology that deliver structured education and interaction with experts in the field. These help the charity to meet its objectives by committing to improving clinical education and training for tomorrow's Hepatology Consultants, Trainees interested in transplantation and anaesthesia.

These were held as 6 interactive Webinars. These proved to be a great success and feedback was excellent.

BASL Xtra

This is an online educational conference and was the second one to be held. This a multi-professional, topic focused educational online event. Attendance and surplus were excellent and the decision was made to continue to hold this event annually.

BASL Introduction to Hepatology Day

The meeting was held in Birmingham. This was deemed to be a great success and provided a small surplus.

BVHG Meetings

Two meetings were held in 2023 due to the 2022 meeting being delayed until January 2023. These meetings were very popular and provided an excellent surplus.

BASL Basic Science Retreat

This was held in London and any shortfall was covered by the Institute of Hepatology, who organised the event on behalf of BASL. This was very popular and well attended.

Special Interest Groups

BASL provides ongoing administrative support to a number of established Special Interest Groups (SIGs) whose remit is to promote and encourage collaborative research and clinical trials in liver disease.

HCC-UK Annual Meeting

This was held at the Royal College of Physicians in Edinburgh. This was very well attended and made an excellent surplus.

CCA-UK Annual Meeting

This was held in Nottingham and made a significant deficit. Changes were made to future format for this meeting to prevent more deficit.

BAAL

This was the first meeting for this newly formed group, held in Birmingham. Costs were covered and a small surplus was made.

BHPG Educational Meeting

Meetings were held in February and November in 2023 and a good surplus was made due to good sponsorship being achieved.

Secretariat

Secretariat services were provided by Executive Business Support Ltd.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2023**

To ensure a balanced picture of the charity's progress against its objectives, sufficient funds are maintained to allow the Desired educational events held to continue to take place.

The key performance indicators to explain outputs achieved by activities are the level and numbers of members increasing, as well as maintaining delegate members at educational events.

Financial review

Financial position

Detailed finance reports are produced for the Trustees for every governing board meeting. The Trustees aim to achieve a Surplus or Breakeven for every educational meeting. The results for the year are shown on page 16. The trustees aim to hold sufficient reserves to support key meetings in the event of potential shortfalls in income. The membership and subscriptions database has been updated and clarified and the charity currently has 1,624 (2022: 1,423) active members. The BASL website continued to provide a good platform for providing news and information as well as serving as an interactive communications and education hub for members.

The charity managed to achieve income of £533,539 (2022: £397,892) during the year.

Cash reserves have been stable at £261,210 (2022: £206,737) due to the charity continuing to hold events on a virtual basis, as well as face to face, resulting in lower costs as a result and in addition, increasing membership fees.

The trustees believe that the charity has sufficient reserves to continue and hopes to achieve a greater surplus in 2024 with the aim of holding events on a face to face basis, as well as some on a virtual basis. The charity always hopes to retain reserves in unrestricted funds to cover 24 months operational costs and at the end of the accounting period, these had decreased to £173,615 (2022: £125,001). It is hoped that reserves will return to former levels over the next two years and be able to cover 24 months of operational costs during the 2024 and 2025 accounting periods.

Significant events that have affected financial performance and financial position during the period, include an increase in face to face meetings held, following more virtual events during 2020 - 2022 due to Covid. This resulted in an increase in costs to hold meetings as well as increased sponsorship and delegate income. Close attention is made to ensure all events held make a surplus or at the very least cost neutral. Factors likely to affect future financial performance or position are the advancement in medical science resulting in an increase in education of the members and potential increase in sponsorship from Pharmaceutical companies to promote new treatments. Principal funding sources are the membership income as well as sponsorship from Pharmaceutical companies and delegate income from events.

Reserves policy

Reserves are needed as sponsorship by Pharmaceutical companies of educational events, which are one of the key objectives of BASL, can drop suddenly depending on the current focus of the Pharmaceutical Companies. As stated in the Articles of Association: The Association will aim to retain sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period.

Future Developments

The Trustees aim to continue to provide educational meetings and other member benefits in accordance with the objectives of the Charity. The experience of the pandemic has resulted in the ability to run meetings on a virtual basis to ensure events still take place, making meetings accessible to members and meaning external risk factors are more manageable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Newly elected trustees attend quarterly meetings with the Chairperson and the governing board to observe the provision of services to members. They are also given guidance which include an outline of their role and a handover from the outgoing Trustee.

The charity makes decisions through its governing board. Policies and procedures for induction and training of trustees is supported by the current and outgoing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05017662 (England and Wales)

Registered Charity number

1106320

Registered office

Executive Business Support
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

Trustees

Dr T J S Cross Consultant Hepatologist (appointed 22.9.23)
Professor B R Davidson Hepatobiliary and Transplant Consultant (resigned 22.9.23)
Dr T J Kendall Senior Clinical Fellow In Pathology
Dr I A C Rowe University Clinical Academic Fellow
Dr V Snowdon Consultant Hepatologist
Ms M B Clayton Lecturer In Liver Care
Dr M A Aldersley Consultant Hepatologist (resigned 1.2.23)
Dr K J Simpson Consultant Physician and Senior Lecturer (resigned 1.10.23)
Professor M E Cramp Consultant Hepatologist
Dr A M Elsharkawy Consultant Hepatologist
Dr R Jones Consultant Hepatologist (resigned 22.9.23)
Dr K Drysale Hepatology Registrar Clinical Research (resigned 31.1.23)
Professor R Mookerjee Professor of Translational Hepatology
Dr M Allison Consultant Hepatologist
Dr S Chokshi Acting Director & Chief Scientific Officer
Dr O A A Elshaarawy (appointed 18.5.23)
Professor P Kennedy Consultant Hepatologist and Gastroentero (appointed 30.1.23)
Mr J A Richard Doctor (appointed 31.10.23)

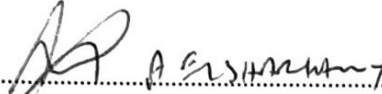
Independent Examiner

Carl Elsby ACA
Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19-SEP-2024..... and signed on the board's behalf by:


.....
Dr A M Elsharkawy - Trustee

**Independent Examiner's Report to the Trustees of
The British Association for the Study of
the Liver**

Independent examiner's report to the trustees of The British Association for the Study of the Liver ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carl Elsby ACA

Elsby & Co (Sywell) Ltd
Chartered Accountants
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Date: 1st October 2024

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Statement of Financial Activities
for the year ended 31 DECEMBER 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Membership subscriptions | 3 | 116,383 | - | 116,383 | 99,160 |
| Conference fees & sponsorship income | 4 | 413,049 | - | 413,049 | 297,904 |
| Interest receivable | 5 | 4,107 | - | 4,107 | 828 |
| Total | | <u>533,539</u> | <u>-</u> | <u>533,539</u> | <u>397,892</u> |
| EXPENDITURE ON | | | | | |
| Conference costs | | | | | |
| Direct conference costs | 6 | 287,534 | - | 287,534 | 206,048 |
| Other associated conference costs | 7 | 189,113 | - | 189,113 | 197,398 |
| | | <u>476,647</u> | <u>-</u> | <u>476,647</u> | <u>403,446</u> |
| Other | | 9,014 | - | 9,014 | 13,476 |
| Total | | <u>485,661</u> | <u>-</u> | <u>485,661</u> | <u>416,922</u> |
| NET INCOME/(EXPENDITURE) | | 47,878 | - | 47,878 | (19,030) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 125,001 | 22,377 | 147,378 | 166,408 |
| TOTAL FUNDS CARRIED FORWARD | | <u>172,879</u> | <u>22,377</u> | <u>195,256</u> | <u>147,378</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Balance Sheet
31 DECEMBER 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1 | - | 1 | 1 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 13 | 40,753 | - | 40,753 | 17,893 |
| Cash at bank | | 238,833 | 22,377 | 261,210 | 206,737 |
| | | 279,586 | 22,377 | 301,963 | 224,630 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (69,926) | - | (69,926) | (45,129) |
| NET CURRENT ASSETS | | | | | |
| | | 209,660 | 22,377 | 232,037 | 179,501 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 209,661 | 22,377 | 232,038 | 179,502 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (36,782) | - | (36,782) | (32,124) |
| NET ASSETS | | | | | |
| | | 172,879 | 22,377 | 195,256 | 147,378 |
| FUNDS | | | | | |
| | 16 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 172,879 | 125,001 |
| Restricted funds: | | | | | |
| BASL nurses fund | | | | 6,627 | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | | | | 15,750 | 15,750 |
| | | | | 22,377 | 22,377 |
| TOTAL FUNDS | | | | | |
| | | | | 195,256 | 147,378 |

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

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

The notes form part of these financial statements


**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

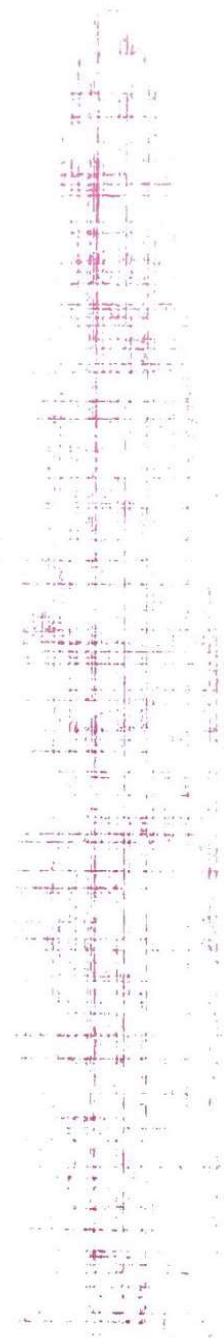
Balance Sheet - continued
31 DECEMBER 2023

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 SEP 2024 and were signed on its behalf by:


.....
Dr A M Elsharkawy - Trustee



The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Cash Flow Statement
for the year ended 31 DECEMBER 2023**

| | Notes | 2023 £ | 2022 £ |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 50,366 | (5,449) |
| Net cash provided by/(used in) operating activities | | <u>50,366</u> | <u>(5,449)</u> |
| Cash flows from investing activities | | | |
| Interest received | | 4,107 | 828 |
| Net cash provided by investing activities | | <u>4,107</u> | <u>828</u> |
| Change in cash and cash equivalents in the reporting period | | <u>54,473</u> | <u>(4,621)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>206,737</u> | <u>211,358</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>261,210</u></u> | <u><u>206,737</u></u> |

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Cash Flow Statement
for the year ended 31 DECEMBER 2023**

| | | |
|--------------------------------------------------------------------------------------------------|---------------|----------------|
| 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES | 2023 £ | 2022 £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 47,878 | (19,030) |
| Adjustments for: | | |
| Interest received | (4,107) | (828) |
| Increase in debtors | (22,860) | (3,429) |
| Increase in creditors | 29,455 | 17,838 |
| Net cash provided by/(used in) operations | <u>50,366</u> | <u>(5,449)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 £ | Cash flow £ | At 31.12.23 £ |
|-----------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank | 206,737 | 54,473 | 261,210 |
| | <u>206,737</u> | <u>54,473</u> | <u>261,210</u> |
| Total | <u>206,737</u> | <u>54,473</u> | <u>261,210</u> |

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements
for the year ended 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Executive Business Support, Davidson Road, Lichfield, Staffordshire, England, WS14 9DZ.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentational currency of BASL is considered to be pounds sterling and the financial statements are rounded to the nearest pound.

Incoming resources

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

Income received for a specific restricted purpose is credited to a separate restricted fund which is shown in a note to the financial statements. Total incoming resources credited to restricted funds are disclosed on the statement of financial activities which also shows incoming resources in respect of unrestricted funds.

Conference income represents fees and sponsorship received in respect of conference's organised in pursuit of the company's charitable objectives.

Income associated with conferences of future accounting periods is treated as deferred income.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended are included in the statement of financial activities on an accrual basis exclusive of VAT. All irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

Within unrestricted funds are designated funds. The nature of each of the designated funds is referred to within the report of the trustees.

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3. MEMBERSHIP SUBSCRIPTIONS

| | 2023 | 2022 |
|---------------|----------------|---------------|
| | £ | £ |
| Grants | 12,729 | - |
| Subscriptions | 103,654 | 99,160 |
| | <u>116,383</u> | <u>99,160</u> |

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

4. CONFERENCE FEES & SPONSORSHIP INCOME

| | 2023 | 2022 |
|-------------------|---------|---------|
| | £ | £ |
| Conference income | 413,049 | 297,904 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

| | | |
|----------------------------------------------------------------|-----------------|--------------------------|
| 5. INTEREST RECEIVABLE | 2023 £ | 2022 £ |
| Interest receivable | <u>4,107</u> | <u>828</u> |
| | | |
| 6. DIRECT CONFERENCE COSTS | 2023 £ | 2022 £ |
| Annual conference costs | 274,284 | 194,548 |
| Annual support to UKLA | <u>13,250</u> | <u>11,500</u> |
| | <u>287,534</u> | <u>206,048</u> |
| | | |
| 7. OTHER ASSOCIATED CONFERENCE COSTS | 2023 £ | 2022 £ |
| Travel & hotels | 12,511 | 2,242 |
| Artwork/design & print | 4,216 | 3,536 |
| CPD application | 956 | 284 |
| Bank charges | 5,282 | 4,196 |
| Website | 4,408 | 6,185 |
| Secretarial support costs | 8,044 | 5,751 |
| EBS Costs | 170,635 | 175,204 |
| Partial exemption input VAT | <u>(16,939)</u> | <u>-</u> |
| | <u>189,113</u> | <u>197,398</u> |
| | | |
| 8. SUPPORT COSTS | | Governance costs £ |
| Other resources expended | | <u>9,014</u> |
| | | |
| 9. NET INCOME/(EXPENDITURE) | | |
| Net income/(expenditure) is stated after charging/(crediting): | | |
| | 2023 £ | 2022 £ |
| Accountancy fees | <u>5,012</u> | <u>5,047</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration during the current or prior year.

Trustees' expenses

Travel and speaker expenses totalling £525.36 (2022; £728.30) were reimbursed to 4 (2022; 4) trustees during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|--------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Membership subscriptions | 99,160 | - | 99,160 |
| Conference fees & sponsorship income | 297,904 | - | 297,904 |
| Interest receivable | 828 | - | 828 |
| Total | <u>397,892</u> | <u>-</u> | <u>397,892</u> |
| EXPENDITURE ON | | | |
| Conference costs | | | |
| Direct conference costs | 206,048 | - | 206,048 |
| Other associated conference costs | 197,398 | - | 197,398 |
| | 403,446 | - | 403,446 |
| Other | 13,476 | - | 13,476 |
| Total | <u>416,922</u> | <u>-</u> | <u>416,922</u> |
| NET INCOME/(EXPENDITURE) | (19,030) | - | (19,030) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 144,031 | 22,377 | 166,408 |
| TOTAL FUNDS CARRIED FORWARD | <u>125,001</u> | <u>22,377</u> | <u>147,378</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

12. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|----------------------------------------|------------------------------|
| MARKET VALUE | |
| At 1 January 2023 and 31 December 2023 | 1 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2023 | 1 |
| | <hr/> <hr/> |
| At 31 December 2022 | 1 |
| | <hr/> <hr/> |

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 32,418 | 17,500 |
| Prepayments | 8,335 | 393 |
| | <hr/> | <hr/> |
| | 40,753 | 17,893 |
| | <hr/> <hr/> | <hr/> <hr/> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred income

| | 2023 | 2022 |
|--------------------------------------------|---------------|---------------|
| | £ | £ |
| Deferred income at 1 January 2022 | 23,000 | 14,000 |
| Resources deferred during the year | 23,780 | 23,000 |
| Amounts released from prior year | (23,000) | (14,000) |
| | <hr/> | <hr/> |
| Deferred income at 31 December 2022 | 23,780 | 23,000 |
| | <hr/> <hr/> | <hr/> <hr/> |

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 | 2022 |
|---------------------------------------------------------|---------------|---------------|
| | £ | £ |
| Bursary Fund - support for members to attend meetings | 24,303 | 20,381 |
| Swansea health economics work to accompany HCCUK Projec | - | (736) |
| BLNA restricted fund | 12,479 | 12,479 |
| | <u>36,782</u> | <u>32,124</u> |

16. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|------------------------------------------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 125,001 | 47,878 | 172,879 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>147,378</u> | <u>47,878</u> | <u>195,256</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 533,539 | (485,661) | 47,878 |
| TOTAL FUNDS | <u>533,539</u> | <u>(485,661)</u> | <u>47,878</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|------------------------------------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 144,031 | (19,030) | 125,001 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>166,408</u> | <u>(19,030)</u> | <u>147,378</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 397,892 | (416,922) | (19,030) |
| TOTAL FUNDS | <u>397,892</u> | <u>(416,922)</u> | <u>(19,030)</u> |

17. RELATED PARTY DISCLOSURES

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2023**

| | 2023 £ | 2022 £ |
|-------------------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Membership subscriptions | | |
| Grants | 12,729 | - |
| Subscriptions | 103,654 | 99,160 |
| | <hr/> | <hr/> |
| | 116,383 | 99,160 |
| Conference fees & sponsorship income | | |
| Conference income | 413,049 | 297,904 |
| Interest receivable | | |
| Interest receivable | 4,107 | 828 |
| | <hr/> | <hr/> |
| Total incoming resources | 533,539 | 397,892 |
| EXPENDITURE | | |
| Direct conference costs | | |
| Annual conference costs | 274,284 | 194,548 |
| Annual support to UKLA | 13,250 | 11,500 |
| | <hr/> | <hr/> |
| | 287,534 | 206,048 |
| Other associated conference costs | | |
| Travel & hotels | 12,511 | 2,242 |
| Artwork/design & print | 4,216 | 3,536 |
| CPD application | 956 | 284 |
| Bank charges | 5,282 | 4,196 |
| Website | 4,408 | 6,185 |
| Secretarial support costs | 8,044 | 5,751 |
| EBS Costs | 170,635 | 175,204 |
| Partial exemption input VAT | (16,939) | - |
| | <hr/> | <hr/> |
| | 189,113 | 197,398 |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | 5,012 | 5,047 |
| Other legal and professional | 4,002 | 8,429 |
| | <hr/> | <hr/> |
| | 9,014 | 13,476 |
| Total resources expended | 485,661 | 416,922 |
| | <hr/> | <hr/> |
| Net income/(expenditure) | 47,878 | (19,030) |
| | <hr/> | <hr/> |

This page does not form part of the statutory financial statements

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales - Charity number 1106320

Accounts

REGISTERED COMPANY NUMBER: 05017662 (England and Wales)
REGISTERED CHARITY NUMBER: 1106320

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2022

for

THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Contents of the Financial Statements
for the year ended 31 DECEMBER 2022**

| | Page |
|---------------------------------------------------|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 15 |
| Detailed Statement of Financial Activities | 16 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2022**

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, are to advance education and awareness in liver disease and disorder, by the provision or the facilitation of research directed towards the development and evaluation of treatment of such disease and disorders. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The Trustees carry out these objects by:

- Having educational meetings for medical professionals to attend to further their knowledge and advance education, awareness and research into liver disease.
- Supporting special interest groups to further education of specific areas of liver disease.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BASL Annual Meeting (incorporating the annual BTLG and BLNA meeting)

The 2022 BASL Annual meeting was held on a face to face basis for the first time since 2019. The meeting was held at the Queens Hotel in Leeds and proved to be a great success providing interaction and learning opportunities. There were 584 delegates across all three meetings and an excellent profit. The Sheila Sherlock prize went to Dr Miryam Muller and Dr Thomas Marjot received the Andrew Burroughs Young Investigator award.

BASL Schools

BASL Schools are small group meetings provided free of charge to trainee members in Gastroenterology and Hepatology that deliver structured education and interaction with experts in the field. These help the charity to meet its objectives by committing to improving clinical education and training for tomorrow's Hepatology Consultants.

For the first time since Covid a face to face meeting was held as well as 6 interactive Webinars. These proved to be a great success and feedback was excellent with sponsorship obtained to support costs, providing an excellent profit.

BASL Introduction to Hepatology Day

The meeting was held in Birmingham and was the first one held since the pandemic, as this meeting would not transfer well to a Webinar format. This was deemed to be a great success and provided a small profit.

BVHG Meetings

The planned meeting for 2022 was delayed and held in January 2023.

BASL Basic Science Retreat

This was not held in 2022.

Special Interest Groups

BASL provides ongoing administrative support to a number of established Special Interest Groups (SIGs) whose remit is to promote and encourage collaborative research and clinical trials in liver disease. These are held in collaboration with BSG, who make a small contribution.

HCC-UK Annual Meeting

This was held as a face to face meeting at King's College Hospital. This made a small loss.

CCA-UK Annual Meeting

This was held as a Webinar and made an excellent profit.

BAAL

The group was set up in 2022 and a new committee was formed, with initial set up costs covered through sponsorship.

BHPG Educational Meeting

This was held as a virtual meeting and a small profit was made.

Secretariat

Secretariat services were provided by Executive Business Support Ltd.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

Detailed finance reports are produced for the Trustees for every governing board meeting. The Trustees aim to achieve a Profit or Breakeven for every educational meeting. The results for the year are shown on page 16. The trustees aim to hold sufficient reserves to support key meetings in the event of potential shortfalls in income. The membership and subscriptions database has been updated and clarified and the charity currently has 1,423 (2021: 1,404) active members. The BASL website continued to provide a good platform for providing news and information as well as serving as an interactive communications and education hub for members.

The charity managed to achieve income of £397,892 (2021: £223,458) during the year.

Cash reserves have been stable at £206,737 (2021: £211,358) due to the charity continuing to hold events on a virtual basis, resulting in lower costs as a result and in addition, increasing membership fees.

The trustees believe that the charity has sufficient reserves to continue and hopes to achieve a greater surplus in 2023 with the aim of holding events on a face to face basis, as well as some on a virtual basis. The charity always hopes to retain reserves in unrestricted funds to cover 24 months operational costs and at the end of the accounting period, these had decreased to £125,001 (2021: £144,031). It is hoped that reserves will return to former levels over the next two years and be able to cover 24 months of operational costs during the 2023 and 2024 accounting periods.

Reserves policy

Reserves are needed as sponsorship by Pharmaceutical companies of educational events, which are one of the key objectives of BASL, can drop suddenly depending on the current focus of the Pharmaceutical Companies. As stated in the Articles of Association: The Association will aim to retain sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period.

FUTURE DEVELOPMENTS

The Trustees aim to continue to provide educational meetings and other member benefits in accordance with the objectives of the Charity. The experience of the pandemic has resulted in the ability to run meetings on a virtual basis to ensure events still take place, making meetings accessible to members and meaning external risk factors are more manageable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

Newly elected trustees attend quarterly meetings with the Chairperson and the governing board to observe the provision of services to members. They are also given guidance which include an outline of their role and a handover from the outgoing Trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05017662 (England and Wales)

Registered Charity number

1106320

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2022**

Registered office

Executive Business Support
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

Trustees

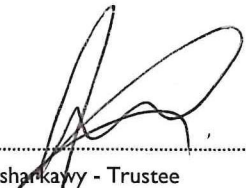
Professor M Heneghan Consultant Hepatologist (resigned 24.9.22)
Professor B R Davidson Hepatobiliary and Transplant Consultant
Dr J W Ferguson Consultant Hepatologist (resigned 24.9.22)
Dr T J Kendall Senior Clinical Fellow In Pathology
Dr I A C Rowe University Clinical Academic Fellow
Dr S M Rushbrook Consultant Gastroenterologist (resigned 24.9.22)
Dr V Snowdon Consultant Hepatologist
Ms M B Clayton Lecturer In Liver Care
Dr M A Aldersley Consultant Hepatologist (resigned 1.2.23)
Dr K J Simpson Consultant Physician and Senior Lecturer
Dr V R Aluvihare Transplant Hepatologist (resigned 24.9.22)
Professor F Oakley Professor of Fibrosis Biology (resigned 24.9.22)
Professor M E Cramp Consultant Hepatologist (appointed 23.9.22)
Dr A M Elsharkawy Consultant Hepatologist (appointed 23.9.22)
Dr R Jones Consultant Hepatologist
Dr K Drysale Hepatology Registrar Clinical Research (resigned 31.1.23)
Professor R Mookerjee Professor of Translational Hepatology (appointed 23.9.22)
Dr M Allison Consultant Hepatologist (appointed 23.9.22)
Dr S Chokshi Acting Director & Chief Scientific Offic (appointed 23.9.22)

Independent Examiner

Carl Elsby
Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

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

Approved by order of the board of trustees on 22.09.2023 and signed on its behalf by:


.....
Dr A M Elsharkawy - Trustee

**Independent Examiner's Report to the Trustees of
The British Association for the Study of
the Liver**

Independent examiner's report to the trustees of The British Association for the Study of the Liver ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carl Elsby

Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

Date: 22/9/23

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Statement of Financial Activities
for the year ended 31 DECEMBER 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Membership subscriptions | 3 | 99,160 | - | 99,160 | 94,339 |
| Conference fees & sponsorship income | 4 | 297,904 | - | 297,904 | 128,371 |
| Interest receivable | 5 | 828 | - | 828 | 748 |
| Total | | <u>397,892</u> | <u>-</u> | <u>397,892</u> | <u>223,458</u> |
| EXPENDITURE ON | | | | | |
| Conference costs | | | | | |
| Direct conference costs | 6 | 206,048 | - | 206,048 | 43,461 |
| Other associated conference costs | 7 | 197,398 | - | 197,398 | 117,442 |
| | | <u>403,446</u> | <u>-</u> | <u>403,446</u> | <u>160,903</u> |
| Other | | <u>13,476</u> | <u>-</u> | <u>13,476</u> | <u>-</u> |
| Total | | <u>416,922</u> | <u>-</u> | <u>416,922</u> | <u>160,903</u> |
| NET INCOME/(EXPENDITURE) | | <u>(19,030)</u> | <u>-</u> | <u>(19,030)</u> | <u>62,555</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>144,031</u> | <u>22,377</u> | <u>166,408</u> | <u>103,853</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>125,001</u></u> | <u><u>22,377</u></u> | <u><u>147,378</u></u> | <u><u>166,408</u></u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Balance Sheet
31 DECEMBER 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1 | - | 1 | 1 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 13 | 17,893 | - | 17,893 | 14,464 |
| Cash at bank | | 184,360 | 22,377 | 206,737 | 211,358 |
| | | <u>202,253</u> | <u>22,377</u> | <u>224,630</u> | <u>225,822</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (45,129) | - | (45,129) | (28,029) |
| | | <u>157,124</u> | <u>22,377</u> | <u>179,501</u> | <u>197,793</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>157,125</u> | <u>22,377</u> | <u>179,502</u> | <u>197,794</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>157,125</u> | <u>22,377</u> | <u>179,502</u> | <u>197,794</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (32,124) | - | (32,124) | (31,386) |
| | | <u>125,001</u> | <u>22,377</u> | <u>147,378</u> | <u>166,408</u> |
| NET ASSETS | | | | | |
| | 16 | <u>125,001</u> | <u>22,377</u> | <u>147,378</u> | <u>166,408</u> |
| FUNDS | | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 125,001 | 144,031 |
| Restricted funds: | | | | | |
| BASL nurses fund | | | | 6,627 | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | | | | 15,750 | 15,750 |
| | | | | <u>22,377</u> | <u>22,377</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>147,378</u> | <u>166,408</u> |

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

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

The notes form part of these financial statements

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

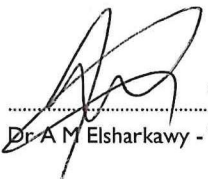
Balance Sheet - continued
31 DECEMBER 2022

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22.09.2023 and were signed on its behalf by:


.....
Dr A M Elsharkawy - Trustee

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements
for the year ended 31 DECEMBER 2022**

I. ACCOUNTING POLICIES

General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Executive Business Support, Davidson Road, Lichfield, Staffordshire, England, WS14 9DZ.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentational currency of BASL is considered to be pounds sterling and the financial statements are rounded to the nearest pound.

Incoming resources

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

Income received for a specific restricted purpose is credited to a separate restricted fund which is shown in a note to the financial statements. Total incoming resources credited to restricted funds are disclosed on the statement of financial activities which also shows incoming resources in respect of unrestricted funds.

Conference income represents fees and sponsorship received in respect of conference's organised in pursuit of the company's charitable objectives.

Income associated with conferences of future accounting periods is treated as deferred income.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended are included in the statement of financial activities on an accrual basis exclusive of VAT.

All irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

Within unrestricted funds are designated funds. The nature of each of the designated funds is referred to within the report of the trustees.

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

I. ACCOUNTING POLICIES - continued

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3. MEMBERSHIP SUBSCRIPTIONS

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Donations | - | 160 |
| Subscriptions | 99,160 | 94,179 |
| | <u>99,160</u> | <u>94,339</u> |

4. CONFERENCE FEES & SPONSORSHIP INCOME

| | 2022 | 2021 |
|-------------------|----------------|----------------|
| | £ | £ |
| Conference income | 297,904 | 128,371 |
| | <u>297,904</u> | <u>128,371</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

| | | |
|----------------------------------------------------------------|-------------------|--------------------------|
| 5. INTEREST RECEIVABLE | 2022 £ | 2021 £ |
| Interest receivable | 828 | 748 |
| | <u> </u> | <u> </u> |
| | | |
| 6. DIRECT CONFERENCE COSTS | 2022 £ | 2021 £ |
| Annual conference costs | 194,548 | 25,248 |
| Annual support to UKLA | 11,500 | 11,500 |
| Support costs | - | 6,713 |
| | <u> </u> | <u> </u> |
| | <u>206,048</u> | <u>43,461</u> |
| | | |
| 7. OTHER ASSOCIATED CONFERENCE COSTS | 2022 £ | 2021 £ |
| Travel & hotels | 2,242 | 584 |
| Artwork/design & print | 3,536 | 115 |
| CPD application | 284 | 561 |
| Bank charges | 4,196 | 4,814 |
| Website | 6,185 | 4,507 |
| Secretarial support costs | 5,751 | 4,004 |
| EBS Costs | 175,204 | 140,275 |
| Credit release - Swansea HE | - | (37,418) |
| | <u> </u> | <u> </u> |
| | <u>197,398</u> | <u>117,442</u> |
| | | |
| 8. SUPPORT COSTS | | Governance costs £ |
| Other resources expended | | 13,476 |
| | | <u> </u> |
| | | |
| 9. NET INCOME/(EXPENDITURE) | | |
| Net income/(expenditure) is stated after charging/(crediting): | | |
| | 2022 £ | 2021 £ |
| Accountancy fees | 5,047 | 4,020 |
| | <u> </u> | <u> </u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration during the current or prior year.

Trustees' expenses

Travel and speaker expenses totalling £728.30 (2021; £415) were reimbursed to 4 (2021; 4) trustees during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|--------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Membership subscriptions | 94,339 | - | 94,339 |
| Conference fees & sponsorship income | 128,371 | - | 128,371 |
| Interest receivable | 748 | - | 748 |
| Total | 223,458 | - | 223,458 |
| EXPENDITURE ON | | | |
| Conference costs | | | |
| Direct conference costs | 43,461 | - | 43,461 |
| Other associated conference costs | 117,442 | - | 117,442 |
| | 160,903 | - | 160,903 |
| NET INCOME | 62,555 | - | 62,555 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 81,476 | 22,377 | 103,853 |
| TOTAL FUNDS CARRIED FORWARD | 144,031 | 22,377 | 166,408 |

12. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|----------------------------------------|------------------------------|
| MARKET VALUE | |
| At 1 January 2022 and 31 December 2022 | 1 |
| NET BOOK VALUE | |
| At 31 December 2022 | 1 |
| At 31 December 2021 | 1 |

There were no investment assets outside the UK.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 17,500 | 10,062 |
| VAT | - | 4,029 |
| Prepayments | 393 | 373 |
| | <u>17,893</u> | <u>14,464</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred income

| | 2022 | 2021 |
|--------------------------------------------|---------------|---------------|
| | £ | £ |
| Deferred income at 1 January 2022 | 14,000 | 0 |
| Resources deferred during the year | 20,300 | 14,000 |
| Amounts released from prior year | (14,000) | 0 |
| Deferred income at 31 December 2022 | <u>20,300</u> | <u>14,000</u> |

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---------------------------------------------------------|---------------|---------------|
| | £ | £ |
| Bursary Fund - support for members to attend meetings | 20,381 | 19,643 |
| Swansea health economics work to accompany HCCUK Projec | (736) | (736) |
| BLNA restricted fund | 12,479 | 12,479 |
| | <u>32,124</u> | <u>31,386</u> |

16. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | At 31.12.22 |
|------------------------------------------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 144,031 | (19,030) | 125,001 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>166,408</u> | <u>(19,030)</u> | <u>147,378</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 397,892 | (416,922) | (19,030) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>397,892</u> | <u>(416,922)</u> | <u>(19,030)</u> |

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|------------------------------------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 81,476 | 62,555 | 144,031 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 15,750 | - | 15,750 |
| | <hr/> | <hr/> | <hr/> |
| | 22,377 | - | 22,377 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>103,853</u> | <u>62,555</u> | <u>166,408</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 223,458 | (160,903) | 62,555 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>223,458</u> | <u>(160,903)</u> | <u>62,555</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2022**

17. RELATED PARTY DISCLOSURES

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2022**

| | 2022 | 2021 |
|-------------------------------------------------|-----------------|----------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Membership subscriptions | | |
| Donations | - | 160 |
| Subscriptions | 99,160 | 94,179 |
| | <u>99,160</u> | <u>94,339</u> |
| Conference fees & sponsorship income | | |
| Conference income | 297,904 | 128,371 |
| Interest receivable | | |
| Interest receivable | 828 | 748 |
| | <u>828</u> | <u>748</u> |
| Total incoming resources | 397,892 | 223,458 |
| EXPENDITURE | | |
| Direct conference costs | | |
| Annual conference costs | 194,548 | 25,248 |
| Annual support to UKLA | 11,500 | 11,500 |
| | <u>194,548</u> | <u>25,248</u> |
| | <u>206,048</u> | <u>36,748</u> |
| Other associated conference costs | | |
| Travel & hotels | 2,242 | 584 |
| Artwork/design & print | 3,536 | 115 |
| CPD application | 284 | 561 |
| Bank charges | 4,196 | 4,814 |
| Website | 6,185 | 4,507 |
| Secretarial support costs | 5,751 | 4,004 |
| EBS Costs | 175,204 | 140,275 |
| Credit release - Swansea HE | - | (37,418) |
| | <u>175,204</u> | <u>140,275</u> |
| | <u>197,398</u> | <u>117,442</u> |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | 5,047 | 4,020 |
| Other legal and professional | 8,429 | 2,693 |
| | <u>5,047</u> | <u>4,020</u> |
| | <u>13,476</u> | <u>6,713</u> |
| Total resources expended | 416,922 | 160,903 |
| | <u>416,922</u> | <u>160,903</u> |
| Net (expenditure)/income | (19,030) | 62,555 |
| | <u>(19,030)</u> | <u>62,555</u> |

This page does not form part of the statutory financial statements

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales - Charity number 1106320

Accounts

REGISTERED COMPANY NUMBER: 05017662 (England and Wales)
REGISTERED CHARITY NUMBER: 1106320

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Contents of the Financial Statements
for the year ended 31 DECEMBER 2021**

| | Page |
|---------------------------------------------------|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 16 |
| Detailed Statement of Financial Activities | 17 to 18 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, are to advance education and awareness in liver disease and disorder, by the provision or the facilitation of research directed towards the development and evaluation of treatment of such disease and disorders. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The Trustees carry out these objects by:

- Having educational meetings for medical professionals to attend to further their knowledge and advance education, awareness and research into liver disease.
- Supporting special interest groups to further education of specific areas of liver disease.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BASL Annual Meeting (incorporating the annual BTLG and BLNA meeting)

The 2021 BASL Annual meeting was held on a virtual basis. This was the second time that this was held on a virtual platform and it proved to be a great success providing interaction and learning opportunities. There was an excellent profit from this meeting and it was deemed to be a great achievement for it to go ahead. There were 513 delegates, paying a reduced registration fee due to the virtual nature of the meeting. The Sheila Sherlock prize went to Dr Upkar Gill and Dr Fotios Sampaziotis received the Andrew Burroughs Young Investigator award.

BASL Schools

BASL Schools are small group meetings provided free of charge to trainee members in Gastroenterology and Hepatology that deliver structured education and interaction with experts in the field. These help the charity to meet its objectives by committing to improving clinical education and training for tomorrow's Hepatology Consultants. Due to the global covid-19 pandemic, BASL moved the Schools onto an online platform and held monthly webinars, proving to be a great success and very well attended by members.

BASL Introduction to Hepatology Day

The meeting was not held in 2021, due to the pandemic as this meeting does not transfer well to a webinar format.

BVHG Meetings

Due to the pandemic, BASL held two webinars.

BASL Basic Science Retreat

This was held in London as a face to face meeting. This was well attended with good feedback from delegates.

BLNA Spring Nurse Meeting

Due to the pandemic, BASL did not hold a BLNA Spring meeting in 2021.

Special Interest Groups

BASL provides ongoing administrative support to a number of established Special Interest Groups (SIGs) whose remit is to promote and encourage collaborative research and clinical trials in liver disease.

HCC-UK Annual Meeting

This was held on a virtual basis and well attended, with a good profit.

BHPG Educational Meeting

Due to the pandemic BASL did not hold a BHPG meeting in 2021.

Secretariat

Secretariat services were provided by Executive Business Support Ltd.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

Detailed finance reports are produced for the Trustees for every governing board meeting. The Trustees aim to achieve a Profit or Breakeven for every educational meeting. The results for the year are shown on page 17 - 18. The trustees aim to hold sufficient reserves to support key meetings in the event of potential shortfalls in income. The membership and subscriptions database has been updated and clarified and the charity currently has 1,404 (2020: 1,320) active members. The BASL website continued to provide a good platform for providing news and information as well as serving as an interactive communications and education hub for members.

The charity managed to achieve income of £222,606 (2020: £156,041) during the year.

Cash reserves have increased to £211,358 (2020: £185,751) due to the charity continuing to hold events on a virtual basis, resulting in lower costs as a result and in addition, increasing membership fees.

The trustees believe that the charity has sufficient reserves to continue and hopes to achieve a greater surplus in 2022 with the aim of holding events on a face to face basis, as well as some on a virtual basis. The charity always hopes to retain reserves in unrestricted funds to cover 24 months operational costs and at the end of the accounting period, these had risen to £144,031 (2020: £81,476). It is hoped that reserves will continue towards returning to former levels and be able to cover 24 months of operational costs during the 2022 and 2023 accounting periods.

Reserves policy

Reserves are needed as sponsorship by Pharmaceutical companies of educational events, which are one of the key objectives of BASL, can drop suddenly depending on the current focus of the Pharmaceutical Companies. As stated in the Articles of Association: The Association will aim to retain sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period.

FUTURE DEVELOPMENTS

The Trustees aim to continue to provide educational meetings and other member benefits in accordance with the objectives of the Charity. The experience of the pandemic has resulted in the ability to run meetings on a virtual basis to ensure events still take place, making meetings accessible to members and meaning external risk factors are more manageable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

Newly elected trustees attend quarterly meetings with the Chairperson and the governing board to observe the provision of services to members. They are also given guidance which include an outline of their role and a handover from the outgoing Trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05017662 (England and Wales)

Registered Charity number

1106320

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Report of the Trustees
for the year ended 31 DECEMBER 2021**

Registered office

Executive Business Support
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

Trustees


Professor M Heneghan Consultant Hepatologist
Professor B R Davidson Hepatobiliary and Transplant Consultant
Dr J W Ferguson Consultant Hepatologist
Dr T J Kendall Senior Clinical Fellow In Pathology
Dr I A C Rowe University Clinical Academic Fellow
Dr S M Rushbrook Consultant Gastroenterologist
Dr V Snowdon Consultant Hepatologist
Ms M B Clayton Lecturer In Liver Care
Professor G P Aithal Professor of Hepatology (resigned 24.09.21)
Dr M A Aldersley Consultant Hepatologist
Dr K J Simpson Consultant Physician and Senior Lecturer
Dr V R Aluvihare Transplant Hepatologist
Professor F Oakley Professor of Fibrosis Biology
Dr R Jones Consultant Hepatologist (appointed 24.09.21)
Dr K Drysdale Hepatology Registrar and Clinical Research Fellow

Independent Examiner

Carl Elsby
ACA
Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

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

Approved by order of the board of trustees on 23 September 2022 and signed on its behalf by:



Dr J W Ferguson - Trustee

**Independent Examiner's Report to the Trustees of
The British Association for the Study of
the Liver**

Independent examiner's report to the trustees of The British Association for the Study of the Liver ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carl Elsby
ACA
Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

23 September 2022

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Membership subscriptions | 3 | 94,339 | - | 94,339 | 64,248 |
| Conference fees & sponsorship income | 4 | 128,371 | - | 128,371 | 89,752 |
| Interest receivable | 5 | <u>748</u> | <u>-</u> | <u>748</u> | <u>2,041</u> |
| Total | | 223,458 | - | 223,458 | 156,041 |
| EXPENDITURE ON | | | | | |
| Conference costs | | | | | |
| Direct conference costs | 6 | 43,461 | - | 43,461 | 59,843 |
| Other associated conference costs | 7 | <u>117,442</u> | <u>-</u> | <u>117,442</u> | <u>201,045</u> |
| | | 160,903 | - | 160,903 | 260,888 |
| Charitable activities | | | | | |
| Charitable activities | | - | - | - | 36,708 |
| Total | | <u>160,903</u> | <u>-</u> | <u>160,903</u> | <u>297,596</u> |
| NET INCOME/(EXPENDITURE) | | 62,555 | - | 62,555 | (141,555) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 81,476 | 22,377 | 103,853 | 245,408 |
| TOTAL FUNDS CARRIED FORWARD | | <u>144,031</u> | <u>22,377</u> | <u>166,408</u> | <u>103,853</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Balance Sheet
31 DECEMBER 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1 | - | 1 | 1 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 13 | 14,464 | - | 14,464 | 5,184 |
| Cash at bank | | <u>188,981</u> | <u>22,377</u> | <u>211,358</u> | <u>185,751</u> |
| | | 203,445 | 22,377 | 225,822 | 190,935 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (28,029) | - | (28,029) | (19,108) |
| | | <u>175,416</u> | <u>22,377</u> | <u>197,793</u> | <u>171,827</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>175,416</u> | <u>22,377</u> | <u>197,793</u> | <u>171,827</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 175,417 | 22,377 | 197,794 | 171,828 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (31,386) | - | (31,386) | (67,975) |
| | | <u>144,031</u> | <u>22,377</u> | <u>166,408</u> | <u>103,853</u> |
| NET ASSETS | | | | | |
| | | <u>144,031</u> | <u>22,377</u> | <u>166,408</u> | <u>103,853</u> |
| FUNDS | | | | | |
| | 16 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 144,031 | 81,476 |
| Restricted funds: | | | | | |
| BASL nurses fund | | | | 6,627 | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | | | | 15,750 | 15,750 |
| | | | | <u>22,377</u> | <u>22,377</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>166,408</u> | <u>103,853</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

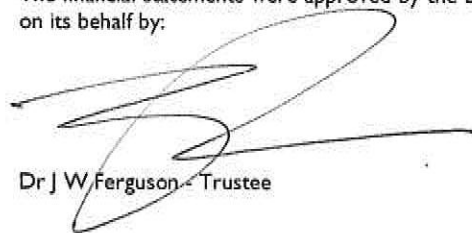
Balance Sheet - continued
31 DECEMBER 2021

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2022 and were signed on its behalf by:



Dr J W Ferguson - Trustee

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements
for the year ended 31 DECEMBER 2021**

I. ACCOUNTING POLICIES

General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Executive Business Support, Davidson Road, Lichfield, Staffordshire, England, WS14 9DZ.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentational currency of BASL is considered to be pounds sterling and the financial statements are rounded to the nearest pound.

Incoming resources

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

Income received for a specific restricted purpose is credited to a separate restricted fund which is shown in a note to the financial statements. Total incoming resources credited to restricted funds are disclosed on the statement of financial activities which also shows incoming resources in respect of unrestricted funds.

Conference income represents fees and sponsorship received in respect of conference's organised in pursuit of the company's charitable objectives.

Income associated with conferences of future accounting periods is treated as deferred income.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended are included in the statement of financial activities on an accrual basis exclusive of VAT.

All irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

Within unrestricted funds are designated funds. The nature of each of the designated funds is referred to within the report of the trustees.

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

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Going Concern

The financial statements have been prepared on the going concern basis. The charity is reporting a profit for the year of £25,966 (2020: loss of £141,555). The charity has taken the opportunity to assess their income and expenditure streams and forecasts show that income for 2022 is stronger than 2021. The trustees therefore consider the going concern basis appropriate.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

3. MEMBERSHIP SUBSCRIPTIONS

| | 2021 | 2020 |
|---------------|---------------|---------------|
| | £ | £ |
| Donations | 160 | 129 |
| Subscriptions | <u>94,179</u> | <u>64,119</u> |
| | <u>94,339</u> | <u>64,248</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

| | | |
|----------------------------------------------------|-----------------|----------------|
| 4. CONFERENCE FEES & SPONSORSHIP INCOME | 2021 | 2020 |
| | £ | £ |
| Conference income | <u>128,371</u> | <u>89,752</u> |
| 5. INTEREST RECEIVABLE | 2021 | 2020 |
| | £ | £ |
| Interest receivable | <u>748</u> | <u>2,041</u> |
| 6. DIRECT CONFERENCE COSTS | 2021 | 2020 |
| | £ | £ |
| Annual conference costs | 25,248 | 50,426 |
| BASL Schools Series | - | 4,617 |
| Science Workshop Delegate | - | 1,309 |
| BLTG annual meeting | - | 924 |
| Annual support for UK HCV meeting | 11,500 | 750 |
| Support costs | <u>6,713</u> | <u>1,817</u> |
| | <u>43,461</u> | <u>59,843</u> |
| 7. OTHER ASSOCIATED CONFERENCE COSTS | 2021 | 2020 |
| | £ | £ |
| Travel & hotels | 584 | 1,124 |
| Artwork/design & print | 115 | 398 |
| CPD application | 561 | 108 |
| Bank charges | 4,814 | 3,219 |
| Website | 4,507 | 4,696 |
| Secretarial support costs | 4,004 | 53,461 |
| EBS Costs | 140,275 | 138,039 |
| Credit release - Swansea HE | <u>(37,418)</u> | - |
| | <u>117,442</u> | <u>201,045</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

8. SUPPORT COSTS

| | |
|--------------------------------|------------------------------------------|
| | Governance costs £ <u>6,713</u> |
| Raising donations and legacies | |

9. NET INCOME/(EXPENDITURE)

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

| | | |
|------------------|--------------|--------------|
| | 2021 | 2020 |
| | £ | £ |
| Accountancy fees | <u>4,020</u> | <u>1,804</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration during the current or prior year.

Trustees' expenses

Travel and speaker expenses totalling £415 (2020; £415) were reimbursed to 4 (2020; 4) trustees during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|--------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Membership subscriptions | 64,248 | - | 64,248 |
| Conference fees & sponsorship income | 89,752 | - | 89,752 |
| Interest receivable | <u>2,041</u> | <u>-</u> | <u>2,041</u> |
| Total | 156,041 | - | 156,041 |
| EXPENDITURE ON | | | |
| Conference costs | | | |
| Direct conference costs | 56,843 | 3,000 | 59,843 |
| Other associated conference costs | <u>201,045</u> | <u>-</u> | <u>201,045</u> |
| | 257,888 | 3,000 | 260,888 |
| Charitable activities | | | |
| Charitable activities | <u>36,708</u> | <u>-</u> | <u>36,708</u> |
| Total | 294,596 | 3,000 | 297,596 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

| | | | |
|-------------------------------------------------------------------------------|----------------------------|--------------------------|---------------------|
| 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued | Unrestricted funds £ | Restricted funds £ | Total funds £ |
| NET INCOME/(EXPENDITURE) | (138,555) | (3,000) | (141,555) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 220,031 | 25,377 | 245,408 |
| TOTAL FUNDS CARRIED FORWARD | <u>81,476</u> | <u>22,377</u> | <u>103,853</u> |

12. FIXED ASSET INVESTMENTS

| | |
|----------------------------------------|------------------------------|
| | Unlisted investments £ |
| MARKET VALUE | |
| At 1 January 2021 and 31 December 2021 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>1</u> |
| At 31 December 2020 | <u>1</u> |

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------------|--------------|
| | 2021 | 2020 |
| | £ | £ |
| Trade debtors | 10,062 | - |
| Other debtors | - | 1,807 |
| VAT | 4,029 | - |
| Prepayments | <u>373</u> | <u>3,377</u> |
| | <u>14,464</u> | <u>5,184</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

| | | |
|-----------------------------------------------------------|---------------|---------------|
| 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2021 £ | 2020 £ |
| Trade creditors | 12,029 | 16,505 |
| VAT | - | 603 |
| Deferred income | 14,000 | - |
| Accrued expenses | <u>2,000</u> | <u>2,000</u> |
| | <u>28,029</u> | <u>19,108</u> |

Deferred income

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

| | | |
|--------------------------------------------------------------------|---------------|---------------|
| 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2021 £ | 2020 £ |
| Bursary Fund - support for members to attend meetings | 19,643 | 19,643 |
| Swansea health economics work to accompany HCCUK Projec | (736) | 35,853 |
| BLNA restricted fund | <u>12,479</u> | <u>12,479</u> |
| | <u>31,386</u> | <u>67,975</u> |

| | | | |
|------------------------------------------------------|----------------|-----------------------------|----------------|
| 16. MOVEMENT IN FUNDS | | Net movement in funds | At 31.12.21 |
| | At 1.1.21 £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 81,476 | 62,555 | 144,031 |
| Restricted funds | | | |
| BASL nurses fund | 6,627 | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | <u>15,750</u> | <u>-</u> | <u>15,750</u> |
| | <u>22,377</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>103,853</u> | <u>62,555</u> | <u>166,408</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 223,458 | (160,903) | 62,555 |
| | <u>223,458</u> | <u>(160,903)</u> | <u>62,555</u> |
| TOTAL FUNDS | <u>223,458</u> | <u>(160,903)</u> | <u>62,555</u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.20 £ |
|------------------------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 14,899 | (138,555) | 205,132 | 81,476 |
| BVHG fund | 146,939 | - | (146,939) | - |
| BASL Schools Series | 54,688 | - | (54,688) | - |
| Nurses' e-learning | 1,170 | - | (1,170) | - |
| BLNA fund | 786 | - | (786) | - |
| HCCUK fund | 1,549 | - | (1,549) | - |
| | <u>220,031</u> | <u>(138,555)</u> | <u>-</u> | <u>81,476</u> |
| Restricted funds | | | | |
| BASL nurses fund | 6,627 | - | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 18,750 | (3,000) | - | 15,750 |
| | <u>25,377</u> | <u>(3,000)</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>245,408</u> | <u>(141,555)</u> | <u>-</u> | <u>103,853</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

| | 2021 £ | 2020 £ |
|-------------------------------------------------|-----------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Membership subscriptions | | |
| Donations | 160 | 129 |
| Subscriptions | <u>94,179</u> | <u>64,119</u> |
| | 94,339 | 64,248 |
| Conference fees & sponsorship income | | |
| Conference income | 128,371 | 89,752 |
| Interest receivable | | |
| Interest receivable | <u>748</u> | <u>2,041</u> |
| Total incoming resources | 223,458 | 156,041 |
| EXPENDITURE | | |
| Direct conference costs | | |
| Annual conference costs | 25,248 | 50,426 |
| BASL Schools Series | - | 4,617 |
| Science Workshop Delegate | - | 1,309 |
| BLTG annual meeting | - | 924 |
| Annual support for UK HCV meeting | <u>11,500</u> | <u>750</u> |
| | 36,748 | 58,026 |
| Other associated conference costs | | |
| Travel & hotels | 584 | 1,124 |
| Artwork/design & print | 115 | 398 |
| CPD application | 561 | 108 |
| Bank charges | 4,814 | 3,219 |
| Website | 4,507 | 4,696 |
| Secretarial support costs | 4,004 | 53,461 |
| EBS Costs | 140,275 | 138,039 |
| Credit release - Swansea HE | <u>(37,418)</u> | <u>-</u> |
| | 117,442 | 201,045 |
| Charitable activities | | |
| HCCUK database analysis support | - | 36,708 |
| Support costs | | |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

| | 2021 | 2020 |
|---------------------------------|----------------|------------------|
| | £ | £ |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | 4,020 | 1,804 |
| Other legal and professional | <u>2,693</u> | <u>13</u> |
| | <u>6,713</u> | <u>1,817</u> |
| Total resources expended | <u>160,903</u> | <u>297,596</u> |
| Net income/(expenditure) | <u>62,555</u> | <u>(141,555)</u> |

THE BRITISH ASSOCIATION FOR THE STUDY OF THE LIVER

England & Wales - Charity number 1106320

Accounts

REGISTERED COMPANY NUMBER: 05017662 (England and Wales)
REGISTERED CHARITY NUMBER: 1106320

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2020**

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| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
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| Detailed Statement of Financial Activities | 17 to 18 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, are to advance education and awareness in liver disease and disorder, by the provision or the facilitation of research directed towards the development and evaluation of treatment of such disease and disorders. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The trustees carry out these objectives by:

- Having educational meetings for medical professionals to attend to further their knowledge and advance education, awareness and research into liver disease.
- Supporting special interest groups to further education of specific areas of liver disease.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BASL Annual Meeting (incorporating the annual BLNA meeting)

The 2020 BASL Annual meeting was held on a virtual basis. This was the first time that this was held on a virtual platform and it proved to be a great success providing interaction and learning opportunities. There was a reduced profit from this meeting compared to previous years but due to the pandemic it was deemed to be a great achievement for it to go ahead. There were 480 delegates, paying a reduced registration fee due to the virtual nature of the meeting. The Sheila Sherlock prize went to Dr Abhishek Chauhan and Dr Rebecca Harris received the Andrew Burroughs Young Investigator award.

The BLNA meeting also took place virtually with 91 delegates providing excellent feedback.

BLTG Meetings

The BLTG did not hold a meeting during 2020.

BASL Schools

BASL Schools are small group meetings provided free of charge to trainee members in Gastroenterology and Hepatology that deliver structured education and interaction with experts in the field. These help the charity to meet its objectives by committing to improving clinical education and training for tomorrow's Hepatology Consultants

Unfortunately, due to the global covid-19 pandemic, BASL did not hold any Schools during 2020.

BASL Introduction to Hepatology Day

The meeting is co-badged with the BSG and aimed at Junior Gastroenterology trainees or those considering applying for Gastroenterology to ensure the fundamentals of Hepatology are taught well, aiming to cover some of the core Hepatology curriculum and for those considering pursuing a career in Hepatology who want advice. This meeting was provided free of charge to trainee members and was held in February in London.

BVHG Meetings

Due to the pandemic, BASL did not hold any BVHG meetings in 2020.

BASL Basic Science Retreat

Due to the pandemic, BASL did not hold a Basic Science Retreat in 2020.

BLNA Spring Nurse Meeting

Due to the pandemic, BASL did not hold a BLNA Spring meeting in 2020.

Special Interest Groups

BASL provides ongoing support to a number of established Special Interest Groups (SIGs) whose remit is to promote and encourage collaborative research and clinical trials in liver disease.

BHPG Educational Meeting

The second BHPG educational meeting was held virtually, which was a great success and well attended.

Secretariat

Secretariat services were provided by Executive Business Support Ltd.

FINANCIAL REVIEW

Financial position

The results for the year are shown on page 17 - 18. The trustees aim to hold sufficient reserves to support key meetings in the event of potential shortfalls in income. The membership and subscriptions database has been updated and clarified and the charity currently has 1,320 (2019: 1,302) active members. The BASL website continued to provide a good platform for providing news and information as well as serving as an interactive communications and education hub for members.

The charity managed to achieve income of £156,041 (2019: £338,752) during the year despite the global pandemic.

Cash reserves have fallen to £185,751 (2019: £302,753) due to the pandemic and the charity not being able to hold as many events in 2020 as in previous years.

The trustees believe that the charity has sufficient reserves to continue and hopes to achieve a surplus in 2021 and 2022 due to being able to hold more events. The charity always hopes to retain reserves in unrestricted funds to cover 24 months operational costs, however, at the end of the accounting period, these had fallen to £81,476 (2019: £220,031). It is hoped that reserves will return to former levels and be able to cover 24 months of operational costs during the 2021 and 2022 accounting periods.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2020**

FINANCIAL REVIEW

Reserves policy

Reserves are needed as sponsorship by Pharmaceutical companies of educational events, which are one of the key objectives of BASL, can drop suddenly depending on the current focus of the Pharmaceutical Companies. As stated in the Articles of Association: The Association will aim to retain sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05017662 (England and Wales)

Registered Charity number

1106320

Registered office

Executive Business Support
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

Trustees

Professor M Heneghan - Consultant Hepatologist (appointed 23.09.2020)
Dr T J S Cross - Consultant Hepatologist (resigned 23.09.2020)
Professor B R Davidson - Hepatobiliary and Transplant Consultant
Dr J W Ferguson - Consultant Hepatologist
Dr W T H Gelson - Consultant Hepatologist
Dr T J Kendall - Senior Clinical Fellow in Pathology
Dr I A C Rowe - University Clinical Academic Fellow
Dr S M Rushbrook - Consultant Gastroenterologist
Dr V Snowdon - Consultant Hepatologist
Ms M B Clayton - Lecturer in Liver Care
Professor G P Aithal - Professor of Hepatology
Dr M A Aldersley - Consultant Hepatologist
Dr K J Simpson - Consultant Physician and Senior Lecturer
Dr V R Aluvihare - Transplant Hepatologist
Professor F Oakley - Professor of Fibrosis Biology

Independent Examiner

Carl Elsby
ACA
Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2020

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

POST BALANCE SHEET EVENTS

The outbreak of the Coronavirus disease resulted in governments worldwide enacting emergency measures to combat the spread of the disease. The duration and impact of the disease is not known at this time, and it has been particularly challenging. However, the potential future effect cannot be predicted with any certainty and therefore no estimate can be made of the financial effect of this event.

The charity has responded to the difficulties presented by the pandemic by holding the Annual Meeting on a virtual basis. To safeguard the future of the charity, membership income has been increased for 2021 so that this can cover the charity's running costs. All future events are to be budgeted to make a profit or break even. Support for Special Interest Groups (SIGs) has been put on hold until the circumstances change.

Webinars have been introduced for 2021 as a way of supporting continued education for its members as well as to attract sponsorship support. The charity will actively look at all running costs to ensure that income is used in the most efficient and cost effective way.

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

Approved by order of the board of trustees on 24/09/2021 and signed on its behalf by:



.....
Dr J W Ferguson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

Independent examiner's report to the trustees of The British Association for the Study of the Liver ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Carl Elsby
ACA
Elsby & Co
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

Date: 24/09/2021

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Membership subscriptions | 2 | 64,248 | - | 64,248 | 65,068 |
| Conference fees & sponsorship income | 3 | 89,752 | - | 89,752 | 221,226 |
| Interest receivable | 4 | 2,041 | - | 2,041 | 1,533 |
| Legacy donations | | - | - | - | 50,925 |
| Total | | 156,041 | - | 156,041 | 338,752 |
| EXPENDITURE ON | | | | | |
| Conference costs | | | | | |
| Direct conference costs | 5 | 56,843 | 3,000 | 59,843 | 194,945 |
| Other associated conference costs | 6 | 201,045 | - | 201,045 | 192,641 |
| | | 257,888 | 3,000 | 260,888 | 387,586 |
| Charitable activities | | | | | |
| Charitable activities | 7 | 36,708 | - | 36,708 | - |
| Other | | - | - | - | 1,295 |
| Total | | 294,596 | 3,000 | 297,596 | 388,881 |
| NET INCOME/(EXPENDITURE) | | (138,555) | (3,000) | (141,555) | (50,129) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 220,031 | 25,377 | 245,408 | 295,537 |
| TOTAL FUNDS CARRIED FORWARD | | 81,476 | 22,377 | 103,853 | 245,408 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**BALANCE SHEET
31 DECEMBER 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investments | 13 | 1 | - | 1 | 1 |
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 14 | 5,184 | - | 5,184 | 62,189 |
| Cash at bank | | <u>163,374</u> | <u>22,377</u> | <u>185,751</u> | <u>302,753</u> |
| | | 168,558 | 22,377 | 190,935 | 364,942 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (19,108) | - | (19,108) | (55,560) |
| NET CURRENT ASSETS | | <u>149,450</u> | <u>22,377</u> | <u>171,827</u> | <u>309,382</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 149,451 | 22,377 | 171,828 | 309,383 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 16 | (67,975) | - | (67,975) | (63,975) |
| NET ASSETS | | <u>81,476</u> | <u>22,377</u> | <u>103,853</u> | <u>245,408</u> |
| FUNDS | 17 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 81,476 | 14,900 |
| BVHG fund | | | | - | 146,939 |
| BASL Schools Series | | | | - | 54,688 |
| Nurses' e-learning | | | | - | 1,170 |
| BLNA fund | | | | - | 786 |
| HCCUK fund | | | | - | 1,548 |
| | | | | <u>81,476</u> | <u>220,031</u> |
| Restricted funds: | | | | | |
| BASL nurses fund | | | | 6,627 | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | | | | 15,750 | 18,750 |
| | | | | <u>22,377</u> | <u>25,377</u> |
| TOTAL FUNDS | | | | <u>103,853</u> | <u>245,408</u> |

THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER

BALANCE SHEET - continued
31 DECEMBER 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24/09/2021 and were signed on its behalf by:



.....
Dr J W Ferguson - Trustee

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2020

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources. The charity's policy is to recognise all incoming resources on a receivable basis.

Conference income represents fees and sponsorship received in respect of conferences organised in pursuit of the company's charitable objectives.

Income associated with conferences of future accounting periods is treated as deferred income.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis exclusive of VAT. All irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes of the charity.

In the accounting period ending 31st December 2020, all of the unrestricted funds have been shown under the general unrestricted fund. The trustees agree that the individual conferences held and shown as designated funds in the past do not meet the definition of designated funds and instead are charitable activities within the general unrestricted fund. The comparatives for the accounting period ending 31st December 2019 have not been amended.

Restricted funds are funds received which can only be used for a specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overhead cost.

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Going Concern

The financial statements have been prepared on the going concern basis. Whilst some events were cancelled in 2020, some were able to be held virtually and the charity has continued to operate throughout the global pandemic. The charity is reporting a loss for the year of £141,555 (2019: loss of £50,129), however, the charity has taken the opportunity to assess their income and expenditure streams and forecasts show that income for 2021 is strong. The trustees therefore consider the going concern basis appropriate.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020

| | | |
|----------------------------------------------------|---------------|----------------|
| 2. MEMBERSHIP SUBSCRIPTIONS | 2020 | 2019 |
| | £ | £ |
| Subscriptions | <u>64,248</u> | <u>65,068</u> |
| | | |
| 3. CONFERENCE FEES & SPONSORSHIP INCOME | 2020 | 2019 |
| | £ | £ |
| Conference sponsorship | 89,752 | 195,697 |
| Conference - registration/ dinner | - | 4,629 |
| BVHG sponsorship | - | 4,500 |
| BLTG sponsorship | - | 6,000 |
| Basic Science Retreat delegate | - | 8,400 |
| BASL Schools Series | - | 2,000 |
| | <u>89,752</u> | <u>221,226</u> |
| | | |
| 4. INTEREST RECEIVABLE | 2020 | 2019 |
| | £ | £ |
| Interest receivable | <u>2,041</u> | <u>1,533</u> |
| | | |
| 5. DIRECT CONFERENCE COSTS | 2020 | 2019 |
| | £ | £ |
| Annual conference costs | 50,426 | 123,633 |
| BVHG | - | 8,081 |
| BASL Schools Series | 4,617 | 20,473 |
| Science Workshop Delegate | 1,309 | 16,701 |
| BLTG annual meeting | 924 | 23,157 |
| Annual support for UK HCV meeting | 750 | 2,500 |
| Support for national alcohol conference | - | 400 |
| Support costs | <u>1,817</u> | - |
| | <u>59,843</u> | <u>194,945</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020

6. OTHER ASSOCIATED CONFERENCE COSTS

| | 2020 | 2019 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Travel & hotels | 1,124 | 4,131 |
| Artwork/design & print | 398 | 2,504 |
| CPD application | 108 | 375 |
| Bank charges | 3,219 | 4,778 |
| Website | 4,696 | 7,146 |
| Secretarial support costs | 191,500 | 169,807 |
| Honorariums | - | 3,900 |
| | <u>201,045</u> | <u>192,641</u> |

7. CHARITABLE ACTIVITIES COSTS

| | | |
|-----------------------|--|---------------|
| | | Direct costs |
| | | £ |
| Charitable activities | | <u>36,708</u> |

8. SUPPORT COSTS

| | | |
|--------------------------------|--|------------------|
| | | Governance costs |
| | | £ |
| Raising donations and legacies | | <u>1,817</u> |

9. NET INCOME/(EXPENDITURE)

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

| | 2020 | 2019 |
|------------------|--------------|--------------|
| | £ | £ |
| Accountancy fees | <u>1,804</u> | <u>1,281</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration during the current or prior year.

Trustees' expenses

Travel and speaker expenses totalling £415 (2019; £1,952) were reimbursed to 4 (2019; 8) trustees during the year.

11. STAFF COSTS

The charity had 1 employee between January 2020 and September 2020. The associated costs related to the HCCUK project and are presented within the general unrestricted fund.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|----------------------------------------|----------------------------|--------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Membership subscriptions | 65,068 | - | 65,068 |
| Conference fees & sponsorship income | 221,226 | - | 221,226 |
| Interest receivable | 1,533 | - | 1,533 |
| Legacy donations | <u>31,851</u> | <u>19,074</u> | <u>50,925</u> |
| Total | 319,678 | 19,074 | 338,752 |
| EXPENDITURE ON | | | |
| Conference costs | | | |
| Direct conference costs | 194,621 | 324 | 194,945 |
| Other associated conference costs | <u>192,641</u> | <u>-</u> | <u>192,641</u> |
| | 387,262 | 324 | 387,586 |
| Other | <u>1,295</u> | <u>-</u> | <u>1,295</u> |
| Total | 388,557 | 324 | 388,881 |
| NET INCOME/(EXPENDITURE) | (68,879) | 18,750 | (50,129) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>288,910</u> | <u>6,627</u> | <u>295,537</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>220,031</u> | <u>25,377</u> | <u>245,408</u> |

13. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|----------------------------------------|------------------------------|
| MARKET VALUE | |
| At 1 January 2020 and 31 December 2020 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>1</u> |
| At 31 December 2019 | <u>1</u> |

There were no investment assets outside the UK.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020**

| | | |
|--------------------------------------------------------------------|---------------|---------------|
| 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2020 | 2019 |
| | £ | £ |
| Trade debtors | - | 20,545 |
| Other debtors | 1,807 | - |
| VAT | - | 8,807 |
| Prepayments | 3,377 | 32,837 |
| | <u>5,184</u> | <u>62,189</u> |
| | | |
| 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2020 | 2019 |
| | £ | £ |
| Trade creditors | 16,505 | 34,670 |
| Social security and other taxes | - | 1,381 |
| VAT | 603 | - |
| Other creditors | - | 148 |
| Deferred income | - | 17,361 |
| Accrued expenses | 2,000 | 2,000 |
| | <u>19,108</u> | <u>55,560</u> |
| | | |
| 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2020 | 2019 |
| | £ | £ |
| Bursary Fund - support for members to attend meetings | 19,643 | 15,643 |
| Swansea health economics work to accompany HCCUK Project | 35,853 | 35,853 |
| BLNA restricted fund | 12,479 | 12,479 |
| | <u>67,975</u> | <u>63,975</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020**

17. MOVEMENT IN FUNDS

| | At 1,1,20 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.20 £ |
|------------------------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 14,899 | (138,555) | 205,132 | 81,476 |
| BVHG fund | 146,939 | - | (146,939) | - |
| BASL Schools Series | 54,688 | - | (54,688) | - |
| Nurses' e-learning | 1,170 | - | (1,170) | - |
| BLNA fund | 786 | - | (786) | - |
| HCCUK fund | 1,549 | - | (1,549) | - |
| | <u>220,031</u> | <u>(138,555)</u> | <u>-</u> | <u>81,476</u> |
| Restricted funds | | | | |
| BASL nurses fund | 6,627 | - | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | 18,750 | (3,000) | - | 15,750 |
| | <u>25,377</u> | <u>(3,000)</u> | <u>-</u> | <u>22,377</u> |
| TOTAL FUNDS | <u>245,408</u> | <u>(141,555)</u> | <u>-</u> | <u>103,853</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 156,041 | (294,596) | (138,555) |
| Restricted funds | | | |
| CCA UK Neil Blenkinsop donation for research only | - | (3,000) | (3,000) |
| TOTAL FUNDS | <u>156,041</u> | <u>(297,596)</u> | <u>(141,555)</u> |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.19 £ |
|------------------------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 19,116 | (4,216) | - | 14,900 |
| BLTG fund | 706 | (17,006) | 16,300 | - |
| BVHG fund | 183,139 | (5,632) | (30,568) | 146,939 |
| BASL Schools Series | 73,551 | (18,863) | - | 54,688 |
| Nurses' e-learning | 1,170 | - | - | 1,170 |
| Basic Science Retreat | 4,959 | (8,301) | 3,342 | - |
| BLNA fund | 6,269 | (5,483) | - | 786 |
| HCCUK fund | - | 1,548 | - | 1,548 |
| SIGS fund | - | (10,926) | 10,926 | - |
| | <u>288,910</u> | <u>(68,879)</u> | <u>-</u> | <u>220,031</u> |
| Restricted funds | | | | |
| BASL nurses fund | 6,627 | - | - | 6,627 |
| CCA UK Neil Blenkinsop donation for research only | - | 18,750 | - | 18,750 |
| | <u>6,627</u> | <u>18,750</u> | <u>-</u> | <u>25,377</u> |
| TOTAL FUNDS | <u>295,537</u> | <u>(50,129)</u> | <u>-</u> | <u>245,408</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 229,769 | (233,985) | (4,216) |
| BLTG fund | 12,747 | (29,753) | (17,006) |
| BVHG fund | 5,075 | (10,707) | (5,632) |
| BASL Schools Series | 3,336 | (22,199) | (18,863) |
| Basic Science Retreat | 8,400 | (16,701) | (8,301) |
| BLNA fund | 6,000 | (11,483) | (5,483) |
| HCCUK fund | 31,851 | (30,303) | 1,548 |
| SIGS fund | <u>22,500</u> | <u>(33,426)</u> | <u>(10,926)</u> |
| | 319,678 | (388,557) | (68,879) |
| Restricted funds | | | |
| CCA UK Neil Blenkinsop donation for research only | 19,074 | (324) | 18,750 |
| | <u>19,074</u> | <u>(324)</u> | <u>18,750</u> |
| TOTAL FUNDS | <u>338,752</u> | <u>(388,881)</u> | <u>(50,129)</u> |

THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2020

18. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2020**

| | 2020 £ | 2019 £ |
|-------------------------------------------------|---------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Membership subscriptions | | |
| Subscriptions | 64,248 | 65,068 |
| Conference fees & sponsorship income | | |
| Conference sponsorship | 89,752 | 195,697 |
| Conference - registration/ dinner | - | 4,629 |
| BVHG sponsorship | - | 4,500 |
| BLTG sponsorship | - | 6,000 |
| Basic Science Retreat delegate | - | 8,400 |
| BASL Schools Series | - | 2,000 |
| | <u>89,752</u> | <u>221,226</u> |
| Interest receivable | | |
| Interest receivable | 2,041 | 1,533 |
| Legacy donations | | |
| Legacy donations | - | 19,074 |
| Exceptional items | - | 31,851 |
| | <u>-</u> | <u>50,925</u> |
| Total incoming resources | 156,041 | 338,752 |
| EXPENDITURE | | |
| Direct conference costs | | |
| Annual conference costs | 50,426 | 123,633 |
| BVHG | - | 8,081 |
| BASL Schools Series | 4,617 | 20,473 |
| Science Workshop Delegate | 1,309 | 16,701 |
| BLTG annual meeting | 924 | 23,157 |
| Annual support for UK HCV meeting | 750 | 2,500 |
| Support for national alcohol conference | - | 400 |
| | <u>58,026</u> | <u>194,945</u> |
| Other associated conference costs | | |
| Travel & hotels | 1,124 | 4,131 |
| Artwork/design & print | 398 | 2,504 |
| CPD application | 108 | 375 |
| Carried forward | 1,630 | 7,010 |

**THE BRITISH ASSOCIATION FOR THE STUDY OF
THE LIVER**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2020

| | 2020 | 2019 |
|------------------------------------------|------------------|-----------------|
| | £ | £ |
| Other associated conference costs | | |
| Brought forward | 1,630 | 7,010 |
| Bank charges | 3,219 | 4,778 |
| Website | 4,696 | 7,146 |
| Secretarial support costs | 158,550 | 150,678 |
| Administrative expenses | 32,950 | 19,129 |
| Honorariums | - | 3,900 |
| | <u>201,045</u> | <u>192,641</u> |
| Charitable activities | | |
| HCCUK database analysis support | 36,708 | - |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | 1,804 | 1,281 |
| Other legal and professional | 13 | 14 |
| | <u>1,817</u> | <u>1,295</u> |
| Total resources expended | <u>297,596</u> | <u>388,881</u> |
| Net expenditure | <u>(141,555)</u> | <u>(50,129)</u> |