

Charity number: 1154315
Company number: 08176873



Reconstructing Lives. Rebuilding Futures.

**TRUSTEES' ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024**

Our Vision

To release the world's most vulnerable and marginalised children and adults from a state of poverty caused by deformity or disability through reconstructive plastic surgery.

Our Mission

Provide training in all aspects of reconstructive surgery in developing countries, empowering local reconstructive plastic surgeons, hospitals and nursing staff to provide this vital support themselves.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Status:	A registered charity and company limited by guarantee
Company Number:	08176873
Charity Number:	1154315
Patron:	Rt Hon Lord Ribeiro of Achimota and Ovington
Trustees:	A Barabas (Chair Elect) N Cavale (Chair) J Dunne K Khan N Khwaja (Resigned 9 September 2024) M Ragbir A Reid V R Thayalan (Honorary Treasurer) S Tucker (Immediate Past Chair)
Registered Office:	38–43 Lincoln’s Inn Fields London WC2A 3PE
Governing Document:	Memorandum and Articles dated 13 August 2012 Registered with the Charity Commission on 23 October 2013
Independent Examiner:	Kerry Gallagher, FCA DChA RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU
Bank:	National Westminster Bank plc Marylebone & Harley Street Branch PO Box 2021 10 Marylebone High Street London W1U 4BT

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their Annual Report and the unaudited Financial Statements of the British Foundation for International Reconstructive Surgery and Training (BFIRST) for the year to 30 September 2024. The information provided on page 3 forms an integral part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the Financial Statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, 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 (FRS 102) (effective 1 January 2019).

CHARITABLE OBJECTS

The objects of the charitable company, as set out in its governing document are:

- To advance education and training in reconstructive surgery in underdeveloped countries and support the development in such countries of sustainable high-quality reconstructive surgery; and
- To relieve the sickness and distress and further the health of people affected by natural and other disasters in any part of the world by the provision of reconstructive surgery services.

APPOINTMENT OF TRUSTEES

Trustees are appointed to the Board by the existing Trustees through a nomination and election process and ratified at the Annual General Meeting. A list of Trustees serving during the period of this report and up to the date the report and Financial Statements are approved is provided on page 3.

RISK MANAGEMENT

A risk assessment was completed, reviewed and approved by the Board within the financial year. The Trustees accept that the political, environmental and social threats in the developing countries that BFIRST operates in can be high and steps are continuously taken to mitigate those risks. Fundraising is an area that is closely monitored to ensure that the charitable company can meet its financial commitments and to fund future projects.

The Trustees believe that BFIRST does not need to expose itself to a high level of risk in any other areas to achieve its present aims and goals. Therefore, a policy is followed to ensure only risks that are, or can be, mitigated to a medium risk level are accepted. This overall assessment of risk may change at a later date depending on initiatives being considered at the time.

At present, BFIRST's principal risk is around the total withdrawal of administrative support from BAPRAS, who provide this on a pro bono basis. BFIRST has employed a dedicated employee to work for the organisation on a part time basis which is helping mitigate this risk.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

TRUSTEES' ANNUAL REPORT (Continued)

YEAR ENDED 30 SEPTEMBER 2024

GRANT MAKING POLICY

BFIRST awards grants to educational long-term projects in resource-poor countries, after application, vetting and pending reports, with reproducible, internationally accepted outcome measures.

The other beneficiaries of grants are BFIRST Overseas Fellows (UK Fellowship Programme). These are awarded to consultant plastic surgeons from low and middle income countries for six weeks' duration, on an observational basis. The following procedures are followed:

1. Set applications and CVs will be received from individuals;
2. The Board will annually consider the applications and determine whether these sit within the criteria set by the Board; and
3. Awards will be given on the basis of merit and a programme of follow up will be agreed with the recipient.

REVIEW OF ACTIVITIES

Financial Review

In the year to September 2024, BFIRST received donations totaling £374,714 (2022/23: £110,169). Of this, £287,732 (2022/23: £8,956) was received as a donation directly in grants. A legacy of £3,274 (2022/23: £26,622) was received during the year. Costs totaled £336,516 (2022/23: £91,245), which were partly in connection with compliance with constitutional requirements and partly direct costs in fulfilling the objects of the company. Unrealised gains during the year totaled £36,027 (2022/23: unrealised losses £7,374).

Expenditure

In the year to 30 September 2024, £267,237 was approved on grants (2022/23: £52,092). Of this, BFIRST have continued their work with hospitals overseas, spending £49,156 on projects (2022/23: £14,728).

Income

The main and primary source of unrestricted income continued to be from BAPRAS. In the year to 30 September 2024, BAPRAS donated £40,000 (2022/2023: £40,000). In the year, restricted grant income was received from THET of £212,159 with £75,573 being accrued income. In addition, Secretariat support is provided without charge. However, in line with regulations a gift in kind and donated services expended of £26,629 has been recognised in the accounts (2022/23: £22,006).

Donations can be collected through the BFIRST website. This raised £21 over the year (2022/23: £44). Other donations received during the year were £17,058 (2022/23: £21,497).

A top up of the legacy received in 2020/21 was received during the year totalling £3,274 (2022/23: £26,622). The legacy is restricted to the charitable activity stipulated by the donor and will be used for funding of fellows visiting the UK.

Reserves Policy

The net surplus of £78,097 in the year (2022/23: £14,333) is added to reserves which is carried forward into the registered charity's activities in 2024/25. The Trustees do not require any funds to be held in reserve other than to meet the charity's governance costs which will be kept to a minimum to ensure that charitable funds are applied to the maximum for charitable purposes.

Total reserves at 30 September 2024 amounted to £540,402 (30 September 2023: £462,305), of which there was £364,527 (2022/23: £245,016) of restricted funds, with the balance being unrestricted general funds.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

TRUSTEES' ANNUAL REPORT (Continued)

YEAR ENDED 30 SEPTEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

BFIRST continues to achieve success and provide surgeons and staff with broader clinical experience and skill sets. Our highlights for 2023/24 include:

BFIRST Projects

Successful trips took place in Tanzania and Zimbabwe. Visits to the following countries are planned for 2024/25: Cambodia, Guyana, Nepal, The Gambia, a return visit to Tanzania and scoping trips to Mozambique and Zambia.

Trainees are now partnered for our projects and the first trainees from the matching scheme have been chosen.

Due to the current situation in Gaza and Jordan, potential projects in these areas have been paused until the political situation stabilises.

Collaborative Projects with British Society for Surgery of the Hand (BSSH)

BFIRST continues its collaborative work with BSSH and will fund plastic surgeons to teach at a forthcoming hand trauma workshop in Ethiopia and help provide volunteers and some financial support for the British Society for Surgery of the Hand's LION project in Malawi.

UK Fellowships

Six Fellows were selected for UK Fellowships during the period October 2023 to September 2024, four of which had successful placements and two had to defer for one year. Funds were allocated to provide each visiting fellow with a set of surgical loupes, which can be retained on their return to their home country.

Global Fellowships

BFIRST Global Fellowships are planned, with six fellows traveling from low- and middle-income countries to Ganga Hospital, Coimbatore, for training including microsurgical skills. It is hoped that the Taiwan Fellowship will return for 2024/25.

Webinars

BFIRST runs successful tutorial sessions and webinars on operative techniques, a burns webinar series and collaborative webinars with BSSH, with good attendance from partner organisations.

eLPRAS

BFIRST was successful in securing free access to eLPRAS, an e-learning platform for plastic surgeons, trainees and other health professionals. Individuals in six partner countries have been given access to this invaluable training resource and their number continues to grow.

Joint BFIRST/BSSH Overseas Day

A well-attended joint study day, hosted by BSSH, was held at The Royal Armouries Leeds. The programme included talks on overseas projects, collaborative working and partnerships. The next event is due to be held in 2026.

AWARENESS AND FUNDRAISING

BFIRST once again collaborated on a session at BAPRAS' Annual Congress to raise awareness of the work that is being undertaken and to encourage BAPRAS members at all levels to become involved in BFIRST's work.

We continued to sell BFIRST branded merchandise, which raised £725 between October 2023 and September 2024.

The London to Brighton Charity Cycle took place on 15 September 2024 with riders raising funds for BFIRST. The Oxford 100 will be reinvigorated in the future.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

TRUSTEES' ANNUAL REPORT (Continued)

YEAR ENDED 30 SEPTEMBER 2024

FUTURE DEVELOPMENTS

New projects will be scoped for Mozambique and Zambia at the end of 2024 and if successful, will be taken forward.

Discussions will take place on BFIRST hosting the joint BFIRST/BSSH Overseas Day in 2026.

BFIRST will take part in another session at BAPRAS' annual congress in winter 2024.

We are collaborating with our colleagues in Taiwan to offer a year long fellowship for surgeons from low to middle income countries again.

Strategy

A five-year strategy had been constructed and was reviewed in 2023. The document set out the plans and aspirations of BFIRST over the following five years and included areas such as the mobilisation of consultants, trainees, allied health professionals, curriculum development and fund raising. The charity continues to look to develop fundraising and to build on its educational output.

Fundraising

Plans for the Oxford 100 bike ride will be reinvigorated and BFIRST will continue to sell its branded merchandise.

GOING CONCERN

The Trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these Financial Statements. Therefore, the Trustees consider it is appropriate for the Financial Statements to be prepared on a going concern basis.

The Financial Statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate, provisions may be required and assets may need to be written down to their recoverable amount.

Measurement and Impact

All training completed on BFIRST sponsored programmes is measured against an established surgical training framework through which trainees are assessed. This is based on UK Work Based Assessment format and evaluates trainees from a range of 1-10. It includes a Clinical Evaluation Exercise (CEX), Case-Based Discussion (CBD) and Direct Observation of Procedural Skills (DOPS). In addition, feedback forms from the host units are submitted to allow the visiting team to improve on their future trips.

Financial Management and Corporate Governance

The Foundation intends to develop the existing processes that underpins the on-going work of the charity and to provide administrative support to foster the growth and development of the charity.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

TRUSTEES' ANNUAL REPORT (Continued)

YEAR ENDED 30 SEPTEMBER 2024

PUBLIC BENEFIT

In setting our objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit and have identified a range of stakeholders that benefit from the work done by BFIRST, as set out below:

Patients in developing countries	<ul style="list-style-type: none">• Local access to appropriate medical treatment• Able to provide for themselves and their families• Social acceptance
Surgeons, medical and paramedical staff in developing countries	<ul style="list-style-type: none">• Education• Independence• Capacity building• Able to provide for their patients appropriately
Hospitals in developing countries	<ul style="list-style-type: none">• Availability of appropriate care for local population• Possibility of improvement in equipment, staffing levels and training• Potential to become the only national centres for reconstructive surgery• Provide medical treatment for locally based multinational corporations, which might invest in the hospital, with further added benefits to the local population
UK patients & surgeons	<ul style="list-style-type: none">• Surgeons and staff with broader clinical experience and skill sets• Knowledge of rare, but now more frequently imported diseases due to increased foreign travel

In particular, the benefit to surgeons in developing countries is monitored, and training is continuously measured against the surgical training framework. This is undertaken with particular reference to our mission statement.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
TRUSTEES’ ANNUAL REPORT (Continued)
YEAR ENDED 30 SEPTEMBER 2024

TRUSTEES’ RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees’ Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial period. Under that law, the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Statement as to the Disclosure of Information to the Independent Examiner

The Trustees at the date of approval of this Trustees’ Annual Report confirm that so far as each of them is aware, there is no relevant information of which the charity’s independent examiner is unaware, and the relevant Trustees have taken all steps that they ought to have taken, as Trustees, to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES



Mr N Cavale
Chair

23/07/25
.....
Date

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2024

I report to the Trustees on my examination of the Financial Statements of the British Foundation for Reconstructive Surgery and Training (the charitable company) for the year ended 30 September 2024, which are set out on pages 11 to 19.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Financial Statements of the charitable 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 charitable company's Financial Statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the Financial Statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the Financial Statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the Financial Statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 Financial Statements to be reached.

Kerry Gallagher

Signed:

Name: Kerry Gallagher, FCA DChA

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

23/07/25
Date.....

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME FROM:					
Donations & legacies	3	83,708	291,006	374,714	110,169
Investments		3,872	-	3,872	2,783
Total income		87,580	291,006	378,586	112,952
EXPENDITURE ON:					
Raising funds	4	412	-	412	609
Charitable activities	5	130,023	206,081	336,104	90,636
Total expenditure		130,435	206,081	336,516	91,245
NET INCOME					
BEFORE GAINS/(LOSSES) ON INVESTMENTS		(42,855)	84,925	42,070	21,707
Net gains/(losses) on investments		1,441	34,586	36,027	(7,374)
NET INCOME		(41,414)	119,511	78,097	14,333
Funds brought forward at 1 October 2023		217,289	245,016	462,305	447,972
FUNDS CARRIED FORWARD AT					
30 SEPTEMBER 2024		175,875	364,527	540,402	462,305

All transactions are derived from continuing activities.

The notes on pages 14 to 19 form part of these Financial Statements.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES PRIOR YEAR
YEAR ENDED 30 SEPTEMBER 2024

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Donations & legacies	3	83,547	26,622	110,169	70,435
Investments		2,783	-	2,783	364
Total income		<u>86,330</u>	<u>26,622</u>	<u>112,952</u>	<u>70,799</u>
EXPENDITURE ON:					
Raising funds	4	609	-	609	284
Charitable activities	5	90,636	-	90,636	72,712
Total expenditure		<u>91,245</u>	<u>-</u>	<u>91,245</u>	<u>72,996</u>
NET INCOME/(EXPENDITURE) BEFORE LOSSES ON INVESTMENTS		(4,915)	26,622	21,707	(2,197)
Net losses on investments		(286)	(7,088)	(7,374)	-
NET INCOME/(EXPENDITURE)		<u>(5,201)</u>	<u>19,534</u>	<u>14,333</u>	<u>(2,197)</u>
Funds brought forward at 1 October 2022		222,490	225,482	447,972	450,169
FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2023		<u><u>217,289</u></u>	<u><u>245,016</u></u>	<u><u>462,305</u></u>	<u><u>447,972</u></u>

All transactions are derived from continuing activities.

The notes on pages 14 to 19 form part of these Financial Statements.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING**UNAUDITED BALANCE SHEET****Company number: 08176873****AT 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	7	293,057	253,872
CURRENT ASSETS			
Debtors	8	116,029	45,150
Cash at bank and in hand		136,566	166,823
		<u>252,595</u>	<u>211,973</u>
CREDITORS: Amounts falling due within one year	9	(5,250)	(3,540)
NET CURRENT ASSETS		<u>247,345</u>	<u>208,433</u>
TOTAL NET ASSETS		<u>540,402</u>	<u>462,305</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	10	364,527	245,016
Unrestricted income funds	10	175,875	217,289
TOTAL CHARITY FUNDS	11	<u>540,402</u>	<u>462,305</u>

The Trustees confirm that:

1. For the period ended 30 September 2024, the company was entitled to exemption from audit under section 477 of the Companies Acts 2006 (the Act) relating to small companies; and
2. The members have not required the company to obtain an audit of its Financial Statements for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibility to keep accounting records in accordance with section 386 of the Act and for preparing Financial Statements which give a true and fair view of the state of affairs of the charitable company as at 30 September 2024 and of its result for the period then ended in accordance with sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to this company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 14 to 19 form part of these Financial Statements.

23/07/25

The Financial Statements were approved and authorised for issues by the Board of Trustees on
and were signed below on its behalf by:

**23/07/25**

Mr N Cavale
Chair

.....
Date

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR TO 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charitable company, 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 (FRS 102) (effective 1 January 2019). The charitable company meets the definition of a public entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees have a reasonable expectation that the charitable company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these Financial Statements. Therefore, the Trustees consider it is appropriate for the Financial Statements to be prepared on the going concern basis.

The Financial Statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

Income

Income represents the total income receivable by the charitable company during the period to which it is entitled to receipt, it is probable to be received and the amount can be measured reliably. Income principally comprises of donations receivable and bank interest. Donated goods and services are included as gifts in kind and are included as both income and expenditure in the Statement of Financial Activities.

Grants

Grants payable are accounted for on an accruals and commitment basis, with amounts committed but not paid included within creditors.

Governance costs

Governance costs comprise those costs that cannot be directly attributed to particular activities. The costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of translation. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at the balance sheet date. Any gain or loss arising from a change in exchange rate subsequent to the date of the transactions is reported as an exchange gain or loss in the Statement of Financial Activities.

Investments

The charitable company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR TO 30 SEPTEMBER 2024

2. TRUSTEES REMUNERATION, REIMBURSED EXPENSES AND VOLUNTEERS

No Trustee received any remuneration for services as a Board Member provided to the charitable company during the current or previous year.

Trustees are entitled to claim appropriate expenses in attending meetings. Trustee expenses in 2023/24 amounted to £799 relating to travel by 2 Trustees (2022/23: £5,200 relating to travel by 3 Trustees).

In addition to the Trustees, the charitable company is also reliant upon the contributions made by supporters who contribute significant amounts of their time to the delivery of charitable activities. The Trustees are unable to estimate the contribution of volunteers in any meaningful or consistent manner, but they are grateful for their support.

3. DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
BAPRAS donation	40,000	-	40,000	40,000
BAPRAS secretariat support				
– donation in kind	26,629	-	26,629	22,006
Legacy donations	-	3,274	3,274	26,622
Online giving/gift aid	21	-	21	44
Other donations	16,153	-	16,153	12,541
Aesthetic awards	-	-	-	8,956
THET grants	-	287,732	287,732	-
Charitable activities	905	-	905	-
	<u>83,708</u>	<u>291,006</u>	<u>374,714</u>	<u>110,169</u>

4. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bank charges	412	-	412	609
	<u>412</u>	<u>-</u>	<u>412</u>	<u>609</u>

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR TO 30 SEPTEMBER 2024

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Grants and donations payable:				
Belize project	4,756	-	4,756	-
Cambodia project	1,943	-	1,943	-
Ethiopia project	1,652	-	1,652	-
Gambia project	6,570	-	6,570	-
Ganga project	7,538	-	7,538	-
Malawi project	3,590	-	3,590	2,127
Mozambique project	1,856	-	1,856	-
Nepal project	-	-	-	8,805
Tanzania project	21,251	-	21,251	3,796
Overseas fellowship	12,000	-	12,000	37,364
THET grant project	-	206,081	206,081	-
	<u>61,156</u>	<u>206,081</u>	<u>267,237</u>	<u>52,092</u>
Support costs:				
BAPRAS secretariat support				
– donation in kind	26,629	-	26,629	22,006
Trustee travel and other				
meetings expenses	13,126	-	13,126	5,200
Staff costs	11,508	-	11,508	-
Other costs	13,104	-	13,104	7,798
	<u>64,367</u>	<u>—</u>	<u>64,367</u>	<u>35,004</u>
Governance costs:				
<i>Fees payable to the independent examiner for:</i>				
Independent examination fees	4,500	-	4,500	3,540
	<u>130,023</u>	<u>206,081</u>	<u>336,104</u>	<u>90,636</u>

6. STAFF COSTS

The average monthly number of persons employed by the charity (excluding Trustees) during the year was 1 (2022/23: none).

	2024 £	2023 £
Wages & salaries	10,820	-
Social security costs	85	-
Pension costs	603	-
	<u>11,508</u>	<u>-</u>

During the year no employees received total emoluments of more than £60,000 (2022/23: none).

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR TO 30 SEPTEMBER 2024

7. INVESTMENTS

	2024
	£
Investments listed on a recognized stock exchange at market value:	
1 October 2023	253,872
Additions at cost	3,158
Unrealised gains	36,027
	<u>293,057</u>
30 September 2024	<u><u>293,057</u></u>
Portfolio:	
Cazenove investment fund	292,464
Cash deposit	593
	<u>293,057</u>
	<u><u>293,057</u></u>

At the balance sheet date, the historical cost of the investments was £264,404.

8. DEBTORS

	2024	2023
	£	£
Amounts owed by BAPRAS	40,000	40,000
Prepayments and accrued income	76,029	150
Other debtors	-	5,000
	<u>116,029</u>	<u>45,150</u>
	<u><u>116,029</u></u>	<u><u>45,150</u></u>

9. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Accruals	5,250	3,540
	<u>5,250</u>	<u>3,540</u>
	<u><u>5,250</u></u>	<u><u>3,540</u></u>

10. THE FUNDS OF THE CHARITY

	1 October			Gains on	30 September
	2023	Income	Expenditure	investment	2024
	£	£	£	£	
Restricted income funds					
Bangladesh project fund	1,000	-	-	-	1,000
Gillies/Millard travel fund	244,016	3,274	-	34,586	281,876
THET project fund	-	287,732	(206,081)	-	81,651
Unrestricted income funds:					
General fund	217,289	87,580	(130,435)	1,441	175,875
	<u>462,305</u>	<u>378,586</u>	<u>(336,516)</u>	<u>36,027</u>	<u>540,402</u>
	<u><u>462,305</u></u>	<u><u>378,586</u></u>	<u><u>(336,516)</u></u>	<u><u>36,027</u></u>	<u><u>540,402</u></u>

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR TO 30 SEPTEMBER 2024

10. THE FUNDS OF THE CHARITY (CONTINUED)

	1 October 2022 £	Income £	Expenditure £	Losses on investment £	30 September 2023
Restricted income funds					
Bangladesh project fund	1,000	-	-	-	1,000
Gillies/Millard travel fund	224,482	26,622	-	(7,088)	244,016
Unrestricted income funds:					
General fund	222,490	86,330	(91,245)	(286)	217,289
	<u>447,972</u>	<u>112,952</u>	<u>(91,245)</u>	<u>(7,374)</u>	<u>462,305</u>

The Bangladesh project fund was set up in 2019 in recognition of specific donation funding received in support of BFIRST's work in Bangladesh.

A legacy was bequeathed to BFIRST and set up as the Gillies/Millard Travel Fund. During the current year, the legacy was invested into a multi-asset fund with the purpose to generate a regular and consistent annual income stream in the future. This income will be used for the stated purpose to support volunteer UK members to provide locally appropriate training on reconstructive surgery for overseas healthcare in their own practice environment. This is in line with the BFIRST ethos.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Restricted Funds £	Unrestricted Funds £	Total Funds £
Investments	281,820	11,237	293,057
Net current assets	82,707	164,638	247,345
Total net assets at 30 September 2024	<u>364,527</u>	<u>175,875</u>	<u>540,402</u>
2023	Restricted Funds £	Unrestricted Funds £	Total Funds £
Investments	244,016	9,856	253,872
Net current assets	1,000	207,433	208,433
Total net assets at 30 September 2023	<u>245,016</u>	<u>217,289</u>	<u>462,305</u>

12. LIABILITY OF MEMBERS

The charitable company is limited by guarantee. In the event that the charitable company is wound up, the liability of members is limited to £1. As at the balance sheet date, there were 4 members.

BRITISH FOUNDATION FOR INTERNATIONAL RECONSTRUCTIVE SURGERY AND TRAINING

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR TO 30 SEPTEMBER 2024

13. RELATED PARTY TRANSACTIONS

BFIRST has grown out of the Overseas Service & Training Committee of the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS) and has continued to be fundamentally reliant upon the support being given by BAPRAS, including the administrative services provided by the BAPRAS Secretariat. All transactions and balances with BAPRAS have been disclosed above in the Financial Statements.

There have been no other related party transactions in the current or prior period that require disclosure.

Your ref: 777861/SB/KG

RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
Berkshire RG1 3EU

23/07/25
Date.....

Dear Sirs,

INDEPENDENT EXAMINATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

This representation letter is provided in connection with your independent examination of the financial statements of the British Foundation for International Reconstructive Surgery and Training for the year ended 30 September 2024. The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Generally Accepted Accounting Practice, including in particular Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102 (the Charities SORP).

We confirm that to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charity, that:

1. The charity is eligible for independent examination and that an audit is not required by law, the charity's governing document or for another reason;
2. No material breach of trust has taken place in the use of charitable funds in the reporting period;
3. The trustees have considered and identified all related parties and transactions with such related parties, and confirm all necessary related party disclosures have been made as required by Charities SORP and/or FRS 102 including trustee expenses and trustee remuneration;
4. There are no post balance sheet events requiring adjustments to be made to the financial statements or disclosure in either the notes to the financial statements or in the trustees' annual report;
5. We have carried out an assessment of going concern in accordance with the Charities SORP having considered the financial circumstances of the charity at the reporting date including the financial and non-financial risks that we consider are significant to the charity remaining a going concern for at least twelve months from the date of approval of the financial statements, and have explained to you why we consider the charity is a going concern;



6. That any material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern are disclosed in the notes to the financial statements; and
7. We have assessed what invoices, bills and commitments remain outstanding at the end of the reporting period and confirm that these can be settled as and when they fall due.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

The contents of this letter were considered and approved by the board at its meeting on.....

Yours faithfully

Signed on behalf of the board of trustees of the British Foundation for International Reconstructive Surgery and Training



.....
Trustee

23/07/25
.....



BAPRAS

British Association of Plastic
Reconstructive and Aesthetic Surgeons

bfirst.org.uk

c/o BAPRAS, The Royal College of Surgeons of England
38-43 Lincoln's Inn Fields, London WC2A 3PE

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