

B A C A (2014) Ltd

(Company Limited by Guarantee without Share Capital)

Report and Accounts

30 September 2025

Company Number: 08986489
Charity Number: 1160635

B A C A (2014) Ltd
Report and accounts
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B A C A (2014) Ltd
Reference and Administrative Information

Registered charity name	B A C A (2014) Ltd
Charity number	1160635
Company number	8986489
Trustees	Dr P H Dangerfield Mr N Ashwood Dr B Choudray Dr M Swamy Dr C Brassett
Secretary	Dr M Swamy
Correspondence address	Centre for Anatomical Sciences Facility of Medicine Mailpoint 845 Southampton General Hospital Southampton SO16 7YD
Registered office	120 Walter Road Swansea Wales SA1 5RF
Bankers	Lloyds Bank Plc PO Box 1000 Andover BX1 1LT
Independent examiner	Alexander Accountancy 12 Granary Wharf Business Park Wetmore Road Burton on Trent Staffordshire

B A C A (2014) Ltd

Trustees' Report

The Trustees present their report, together with the Financial Statements of the Charitable Company for the year ended 30 September 2025. This report represents a trustees' report in accordance with the Charities Act.

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 for Smaller Entities (the FRSSE) (effective 1 January 2015).

Trustees of the charity

The directors of the charity are the trustees for the purposes of charity law. The trustees who served during the year were as follows:-

Dr P H Dangerfield

Mr N Ashwood

Dr B Choudray

Dr M Swamy

Dr C Brassett

Governing document

B A C A (2014) Ltd is a charity and a company limited by guarantee and is governed by a Memorandum and Articles of Association adopted on 5th April 2014.

Objectives and activities

The objectives of the Association are:-

- 1) To advance, for the public benefit, study and research into clinical anatomy and the disciplines relating thereto and to publish the results of such research.
- 2) To promote and improve, for the public benefit, the science and practice of clinical anatomy.

The policy of the Association is to encourage study and research into clinical anatomy, from the application of knowledge of the anatomy of man and animals to the science and practice of medicine. Through its meetings and journal (Clinical Anatomy), the Association aims to publish the results of such research and to achieve educational and teaching excellence in clinical anatomy for all health professionals. Anatomy is interpreted in its broadest sense, to include gross anatomy, imaging anatomy in all modalities, microscopic anatomy and ultrastructure, development and growth before and after birth, neuroanatomy, biomechanics and the developing field of movement science. The Association welcomes members from a variety of scientific and clinical disciplines.

Public benefit

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

B A C A (2014) Ltd

Trustees' Report

Review of the Year's Activities and Future Developments

The Association remains in a good position meeting its charitable aims with BACA beats, prizes, the art and essay competition. The new bank accounts opened with CAF (Charities Aid Foundation) and Lloyds Bank have worked well and the account with Barclays is planned to be closed.

Overall income, not including investment performance, has therefore been £5,238 rather than £427 last year. The difference being an increase in subscriptions and a decrease in meeting expenditure. There has been an increase in reserves during the year of £33,038 because of the additional revenue and investment gains. Within the last year our biggest expenses have been generated from electronic services to support meetings and the running of the Association. This has increased as we are now taking Stripe payments to help process membership and meeting registrations electronically which hopefully will enable a streamlined organisation moving forwards. BACA remains insured for adult learning.

BACA needs to keep its financial reserves within diverse resource's to ensure their ability to function and resource developments in anatomical education and practice for patients and society in line with the associations aims. Our investments are monitored from the reports from Quilter Cheviott, spot checks through the internet and Equity & General Financial Services. The asset risk is low and there is a potential for loss which is more than before.

The investment portfolio with Quilter Cheviott is a low risk investment to match the charities attitude to risk which is 4 on a scale of 1 to 10. The investment account was utilised to bank our deposits for a short period. The investment performance has increased the fund value by £27,800 which now totals £306,455. The strategy will be reviewed on a regular basis with Equity & General Financial Services.

Cash reserves in each bank account are now below the £85,000 which is protected under the FSCS in the event that the bank gets into financial difficulties. The limit increases to £120,000 from 1st December 2025. Other investment strategies are being considered such as Cash ISAs with different banks. Our remaining working capital within the banks may need to be divided between bank accounts to help with the running of the organisation from a membership and meetings perspective. No bank should have more than the insured amount. The increase in the FSCS limit will help mitigate the risk so the risk registry rating for this is unlikely but catastrophic if it did happen.

Checks and balances need to be made regularly especially with the bank account issues. We successfully opened 2 accounts with separate banks to protect us for the future. We have had significant issues in relation to changing the bank accounts and registered addresses in the past. This has been resolved but may cause issues with handing over roles within the Association. Currently the Treasurer, Membership Secretary and President have access to the CAF bank accounts and Lloyds Accounts. The Stripe accounts are accessed by the Membership and Meetings Secretary. These will need constant review to ensure members are paying as things transition from standing order.

Our charitable aims remain the same, to advance, for the public benefit, study and research into clinical anatomy and the disciplines relating thereto, to publish the result of such research and also promote and improve the science and practice of clinical anatomy.

B A C A (2014) Ltd

Trustees' Report

An issue of unjustified retention of reserves has been raised and discussed as we need to support this part of our charitable activities. We have continued with the essay and art prizes and consider what our future criteria for this is as we transition back to in person meetings. Further sponsorships are currently being considered along with promotion through each anatomy department.

Risk management

The trustees have examined the major risks to which the Charity is exposed and are satisfied that the systems are in place to mitigate those risks.

Financial Review

Income for the year totalled £57,834 (2024 £55,505).

The net incoming resources after expenses of £24,796 (2024 £26,306) for the year was £33,038 (2024 £29,199). At the end of the financial year reserves were £392,649 (2024 £359,611). The adequacy of the reserves policy is reviewed annually.

Remuneration

No remuneration is paid by the charity.

Reserves policy

The charity's reserves policy is to build up an unrestricted reserve which is sufficient to enable the charity's activities to continue. The reserves are also intended to be used to support trainees by subsidy of membership dues, support for research presentations at meetings and for possible other support as it arises for clinical anatomical research or educational purpose.

Structural, Governance and Management

Organisation

The charity is organised under its constitution and comprises a membership of members and fellows. Its affairs are managed by a Council appointed by the members at an Annual General Meeting held as appropriate under its constitution. Its affairs are currently overseen by 5 trustees.

Trustees recruitment and appointment

Appointment of trustees is governed by the constitution of the charity. The council has the power to appoint new members to fill vacancies arising through resignation or death of an existing member. Such appointments require ratification at the following Annual General Meeting.

Induction and training of Trustees

Trustees have a full knowledge of the Association since they are drawn from active and past Officers. They all have full knowledge of the constitution, the policies and arrangements for the management of the affairs of the Association and its financial structures.

B A C A (2014) Ltd

Trustees' Report

Details of wider networks

The Association is an independent organisation which discharges its constitutional requirements to its members by holding regular meetings for the scientific and educational objectives. It is not a member of any umbrella organisation but maintains contacts with other bodies with interests in its field of activities as appropriate.

Relationships with related parties

The Association enjoys appropriate relationships with Higher Education, Research and Health Delivery bodies with interests in its field of activities. It also enjoys a close working relationship with sister organisations within the United States, the American Association of Clinical Anatomists (AACA) and the European Association of Clinical Anatomists (EACA). These relationships are further strengthened by the co-publishing activities of the Journal of Clinical Anatomy. It also has links to the Anatomical Society and the Human Tissue Authority.

Trustee's responsibilities in relation to the financial statements

Company law requires the Trustees as Directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and the surplus or deficit for that year. In preparing these accounts, the trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently.
- 2) Make judgements and estimates that are reasonable and prudent.
- 3) Prepare the accounts on the going concern basis unless it is inappropriate to presume.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure the accounts 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.

Approval

This report was approved by the board of Trustees on 9 December 2025 and signed on its behalf.

Dr P H Dangerfield
Trustee

B A C A (2014) Ltd

Independent Examiner's Report

Independent examiner's report to the Trustees of BACA (2014) Ltd

I report on the accounts of the Trust for the year ended 30 September 2025, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- 1) Examine the accounts under section 145 of the 2011 Act.
- 2) To follow the procedures laid down in the general directions given by the commission under section 145(5)(b) of the 2011 Act.
- 3) To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you, as the trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or
- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Faulkner FMAAT
Alexander Accountancy
12 Granary Wharf Business Park
Wetmore Road
Burton on Trent
Staffordshire
DE14 1DU

9 December 2025

B A C A (2014) Ltd
Statement of Financial Activities
for the year ended 30 September 2025

	2025	2024
	£	£
Income		
Charitable activities	29,910	26,595
Investment performance	27,800	28,772
Interest income	124	138
Total Income	<u>57,834</u>	<u>55,505</u>
Expenditure		
Charitable activities	(24,796)	(26,306)
Net income	<u>33,038</u>	<u>29,199</u>
Total funds brought forward	<u>359,611</u>	<u>330,412</u>
Total funds carried forward	<u>392,649</u>	<u>359,611</u>

B A C A (2014) Ltd
Registered number: 08986489
Balance Sheet
as at 30 September 2025

	Notes	2025 £	2024 £
Assets			
Investments	9	306,455	278,655
Current assets			
Cash at bank and in hand		88,399	83,056
Creditors: amounts falling due within one year	10	(2,205)	(2,100)
Net current assets		86,194	80,956
Net assets		<u>392,649</u>	<u>359,611</u>
Charity funds			
Unrestricted funds		392,649	359,611
Total charity funds		<u>392,649</u>	<u>359,611</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Dr P H Dangerfield
Trustee
Approved by the board on 9 December 2025

B A C A (2014) Ltd
Statement of Changes in Equity
for the year ended 30 September 2025

	Total charity funds £	Total £
At 1 October 2023	330,412	330,412
Net income	29,199	29,199
At 30 September 2024	<u>359,611</u>	<u>359,611</u>
At 1 October 2024	359,611	359,611
Net income	33,038	33,038
At 30 September 2025	<u>392,649</u>	<u>392,649</u>

B A C A (2014) Ltd
Notes to the Accounts
for the year ended 30 September 2025

1 Accounting policies

Basis of preparation

B A C A (2014) Ltd is a charitable company registered in England and Wales. The address of the registered office is given in the reference and administrative information. The nature of the charitable companies' operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1st January 2015.

The charity has applied Update Bulletin 1 published on 2nd February 2016 and does not include a Statement of Cash Flows on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after performance conditions have been met, it is probable that it will be received and the amount can be measured with sufficient reliability.

Donations are recognised on a receivable basis where the receipt of the donation is probable and can be measured reliably.

Income received from charitable activities e.g. subscriptions, royalties and meetings is recognised in the period that it is receivable and to the extent that goods have been provided or on the completion of the service.

Investment income is earned through the holding of assets for investment purposes such as bank deposits. Interest income is recognised using the effective interest method.

B A C A (2014) Ltd
Notes to the Accounts
for the year ended 30 September 2025

Resources expended

Expenditure is accounted for on the accruals basis and has been listed under headings that aggregate all the costs related to that activity.

Costs of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure directly associated with individual projects and support costs relating to those activities.

Governance costs are those incurred in connection with the management of the charitable company and its assets, organisation administration and compliance with constitutional and statutory requirements.

Funds

Restricted funds are accounted for in accordance with the terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.

Unrestricted funds are available for the charitable company to use at the discretion of the trustees to meet the objectives of the charitable company.

Tax

The charitable company is not required to register for VAT. All income and expenses include VAT where applicable.

The charitable company is also an exempt company for the purposes of UK corporation tax as an exempt charity per Schedule 3 of the Charities Act 2011 and it is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Liabilities

Liabilities are recognised when there is an obligation at the date of the balance sheet where it is probable that, as a result of a past event, there is an obligation for the transfer of economic benefit to settle the liability.

Liabilities are recognised at the amount the charitable company expects it will pay to settle the debt and where this can be estimated reliably.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

B A C A (2014) Ltd
Notes to the Accounts
for the year ended 30 September 2025

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the signing of the financial statements.

The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

2 Company limited by guarantee

The company is limited by guarantee and has no share capital. On winding up of the company each member will contribute £1.

3 Income from charitable activities

	Unrestricted 2025	Restricted 2025	Unrestricted 2024	Restricted 2024
	£	£	£	£
Donations	800		450	
Subscriptions	21,250		19,026	
Subscription Refunds	0		0	
Meeting Income	0		0	
Royalties	7,860		7,119	
	<u>29,910</u>	<u>-</u>	<u>26,595</u>	<u>-</u>

4 Income from investments

	Unrestricted 2025	Restricted 2025	Unrestricted 2024	Restricted 2024
	£	£	£	£
Investment performance	27,800		28,772	
Interest received on cash deposits	124		138	
	<u>27,924</u>	<u>-</u>	<u>28,910</u>	<u>-</u>

Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Study and research into clinical anatomy	20,065	4,731	24,796	26,306
	<u>20,065</u>	<u>4,731</u>	<u>24,796</u>	<u>26,306</u>

5 Support costs

	2025	2024
	£	£
Office costs	2,402	1,980
Governance	2,329	2,197
	<u>4,731</u>	<u>4,177</u>

B A C A (2014) Ltd
Notes to the Accounts
for the year ended 30 September 2025

6 Independent examiner

The independent examination amounts to a fee of £2,205 (2024 £2,100).

7 Trustees' and key management personnel remuneration

None of the trustees received any remuneration during the year (2024 £0). No expenses (2024 £0) were reimbursed during the year for travel and support costs.

8 Employees

	2025 Number	2024 Number
The charity does not employ any staff	<u>0</u>	<u>0</u>

9 Tangible fixed assets

	Office equipment £
Cost	
At 1 October 2024	<u>1,397</u>
At 30 September 2025	<u>1,397</u>
Depreciation	
At 1 October 2024	<u>1,397</u>
At 30 September 2025	<u>1,397</u>
Net book value	
At 30 September 2025	<u>-</u>

Investments

	Other investments £
Cost	
At 1 October 2024	278,655
Revaluation	27,800
At 30 September 2025	<u>306,455</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>2,205</u>	<u>2,100</u>

B A C A (2014) Ltd
Notes to the Accounts
for the year ended 30 September 2025

11 Capital commitments

As of the year end date of 30 September 2025, there are no capital commitments that the charitable company has that are contracted for but not provided in the financial statements

12 Related party transactions

During the year the company made no transactions to any related parties.

B A C A (2014) Ltd
Detailed Statement of Financial Activities
for the year ended 30 September 2025
This schedule does not form part of the statutory accounts

	2025 £	2024 £
Income	57,834	55,505
Expenditure	(24,796)	(26,306)
Net income	<hr/> 33,038	<hr/> 29,199
Total net income	<hr/> <u>33,038</u>	<hr/> <u>29,199</u>

B A C A (2014) Ltd**Detailed Statement of Financial Activities****for the year ended 30 September 2025***This schedule does not form part of the statutory accounts*

	2025	2024
	£	£
Income		
Donations	800	450
Subscriptions	21,250	19,026
Subscription Refunds	-	-
Meeting Income	-	-
Royalties	7,860	7,119
Investment performance	27,800	28,772
Interest Income	124	138
	<u>57,834</u>	<u>55,505</u>
Administrative expenses		
Charitable activities		
Meeting expenditure	11,971	12,357
Stationery and printing	-	2,590
Prizes	700	900
Cost of journals	5,960	4,225
Bank charges	531	531
Sponsorship	-	650
Accountancy fees	2,329	2,197
Council costs	541	477
Website and software	2,402	1,980
Insurance	362	399
	<u>24,796</u>	<u>26,306</u>
	<u>24,796</u>	<u>26,306</u>