

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

England & Wales · Charity number 1163671

## Details

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**Other names** BEAVRS

**Status** Registered

**Legal form** CIO

**Registered** 2015-09-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** C/o Louisa Wickham  
Med. Director  
Executive Suite  
Moorfields Eye Hospital  
City Road  
London

**Phone** 07958577131

**Website** [www.beavrs.org](http://www.beavrs.org)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF HEALTH IN PARTICULAR AMONG THOSE WITH VITREO RETINAL ("VR") DISEASES AND RELATED CONDITIONS AND IN PARTICULAR BUT WITHOUT LIMITATION BY:(A) PROMOTING HIGH QUALITY PATIENT CARE THROUGH PROMOTING BEST PRACTICE; (B) CONDUCTING AND SUPPORTING RESEARCH INCLUDING BY ESTABLISHING AND DEVELOPING NATIONAL AUDITS OF RELEVANT DISORDERS; AND(C) EDUCATING CLINICIANS, PATIENTS AND THE GENERAL PUBLIC AND IMPROVING THE UNDERSTANDING AND TREATMENT OF VR DISORDERS AND RELATED DISEASES.

**Activities:** The objectives of the CIO are the advancement of health among those with vitreoretinal (VR) diseases and related conditions.

## Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- Ireland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£58,748	£15,529	-	-
2023-09-30	£64,320	£17,125	-	-
2022-09-30	£38,034	£10,411	-	-
2021-09-30	£12,895	£8,674	-	-
2020-09-30	£19,095	£21,798	-	-

## Trustees

Name	Role	Appointed
Aman Chandra		2022-11-03
Assad Jalil		2022-11-03
Prof Dara Kilmartin		2022-11-03
Roxane Jo Hillier		2018-11-08
STEPHEN JOHN CHARLES		2018-11-08
STEPHEN WINDER		2018-11-08

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# Accounts

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**BRITISH AND EIRE ASSOCIATION OF  
VITREORETINAL SURGEONS**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Charity No: 1163671**

# **BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

## **REPORT AND ACCOUNTS**

### **CONTENTS**

	<b>Page</b>
<b>Trustees' Report</b>	<b>2 – 5</b>
<b>Accountants' Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 – 16</b>

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present the annual report together with the financial statements of the Charity for the year ended 30 September 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution, 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 (FRS 102)" (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objects and aims

The objects of the CIO are, for the public benefit, the advancement of health in particular among those with vitreoretinal ("VR") diseases and related conditions and in particular but without limitation by:

- promoting high quality patient care through promoting best practice;
- conducting and supporting research including by establishing and developing national audits of relevant disorders;
- educating clinicians, patients and the general public and improving the understanding and treatment of VR disorders and related diseases.

##### Public Benefit statement

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

#### ACHIEVEMENTS AND PERFORMANCE

The activities undertaken in the period, including those of the Company's subsidiary, BEAVRS Trading Limited, were as follows;

- The Annual Meeting took place in Hull in November 2024. The meeting was very successful and was attended by 204 delegates and 20 companies.
- The CIO hosts a range of Evidence, Research and Educational tools on its website ([www.beavrs.org](http://www.beavrs.org)) which aim to provide BEAVRS members with the best evidence and education in various VR topics to maintain knowledge in the VR field. These include:
  - The Retinal Outcomes Project, which became operational in 2012 and to date has more than 10,000 retinal detachments and 3,000 macular holes registered in the database with all data available for use by surgeons with a view to improving patient care. The project is ongoing, and the total expenditure for the year relating to this initiative amounted to £10,860.
  - The Beacon Case Collection initiative, which allows members to perform collaborative case collections to help them form their own research projects which can then be shared.
  - Cochrane Corner, which allows members to search for systematic reviews (ongoing and published) on vitreoretinal surgery covered by Cochrane Eyes and Vision (CEV). CEV prepares and promotes access to systematic reviews of interventions for preventing or treating eye conditions and/or visual impairment, and helping people adjust to visual impairment or blindness. The group also undertakes reviews of diagnostic test accuracy (DTA) and prognosis relevant to eye health care.
  - The BEAVRS Education Portal, which contains the BEAVRS Online surgical VR course material.
- 1 VR and 3 Buckling Courses were held in Hull, Glasgow, Dublin & Manchester during the year.

There were 263 active members at 30 September 2024.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Total number of active memberships as on 30 Sept 2024

VR Surgeon Full Membership: **153 members**  
Trainee Membership: **110 members**  
Total: **263**

Total income:

VR Surgeon Full Membership: **11,636**  
Trainee Membership: **4,400**  
Total: **16,036**

#### **FINANCIAL REVIEW**

Membership income of £16,036 arose in the year (2023: £19,244). Donations of £42,283 (2023: £14,116) were receivable in respect of the year from BEAVRS Trading Limited under the Gift Aid rules.

Continued work on the Retinal Outcomes Project, support costs and future grants will be funded by this income.

#### **Policy on reserves**

Reserves carried forward at the year end totalled £216,180 (2023: £172,961) for unrestricted funds and £nil (2023: £nil) for restricted funds. Reserves are held for future expenditure on the Objects of the Charity.

The policy of the Charity is to seek to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances.

#### **Principal funding sources**

One of the Charity's principal funding sources is from annual membership income. Full membership is only open to career grade ophthalmologists who perform vitreoretinal surgery and who work in the United Kingdom or Eire, or who have undertaken a UK or Eire VR Fellowship.

In addition, the Charity runs its commercial trading activities through its trading subsidiary BEAVRS Trading Limited which passes up its profits each year to the Charity through Gift Aid.

#### **FUTURE PLANS AND DEVELOPMENTS**

##### **Aims and key objectives for future periods**

The Annual Meeting which took place in November 2024, live in Hull and live-streamed for virtual attendees, was a great success. The latest financial projection indicates that a trading profit of £60,000 (EST) will be available for Gift Aid and the CIO will record a profit for the year ending 30 September 2024.

A similar set up, with both live and virtual attendance, will be used for the next Annual Meeting due to take place in Glasgow in 2025.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

British and Eire Association of Vitreoretinal Surgeons is a Charitable Incorporated Organisation, registered with the Charity Commission on 21 September 2015, governed by its Association Constitution.

##### Appointment of Trustees

Trustees are appointed at the Annual General Meeting and are appointed on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees. Trustees are elected by the membership to serve terms of two years and may serve one further term only if re-elected by the membership.

##### Induction and training of trustees

Once appointed, new trustees are fully briefed by the President with regards to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Association Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.

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

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day-to-day basis.

All trustees give their time freely and no trustee remuneration was paid in the year. No expenses were reimbursed to trustees for travel costs.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

##### Organisation

The Trustees manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee. The maximum number of Trustees that can be appointed is fourteen and no Trustee appointment may be made in excess of these provisions.

##### Relationships with related parties

BEAVRS Trading Limited is a wholly owned trading subsidiary of the Charity, incorporated in the United Kingdom.

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

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Trustees:**

Mr S J Charles  
Ms R J Hillier  
Mr S Winder  
Ms S Saidkasimova (resigned 19 December 2024)  
Mr D H W Steel (resigned 19 December 2024)  
Ms M T A N Sandinha (resigned 19 December 2024)  
Mr A Chandra  
Mr D Kilmartin  
Mr Soon Ch'ng (resigned 19 December 2024)  
Mr A Jalil

**Charity Registration no:** 1163671

**Principal Office:** Mr S Winder  
C/O Eye Clinic  
Royal Hallamshire Hospital  
Glossop Road  
Sheffield  
S10 2JF

**Independent Examiner:** David Terry FCA  
Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

# **BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

## **TRUSTEES' REPORT (Cont/d)**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2024**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

#### **APPROVAL**

This report was approved by the Trustees on 29<sup>th</sup> July 2025 and signed on its behalf.

**Mr S Charles**  
Trustee

**Mr S Winder**  
Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

I report to the trustees on my examination of the financial statements British And Eire Association Of Vitreoretinal Surgeons (the charity) for the year ended 30 September 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

## **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**David Terry FCA**

**Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA**

Dated- 29<sup>th</sup> July 2025

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted Funds £	2024 £	2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	42,283	42,283	45,076
Other trading activities	3	16,036	16,036	19,244
Investment Income		429	429	-
<b>Total income</b>		58,748	58,748	64,320
<b>Expenditure</b>				
Expenditure on charitable activities	4	15,529	15,529	17,125
<b>Total expenditure</b>		15,529	15,529	17,125
<b>Net income/(expenditure) and net movement in funds for the year</b>		43,219	43,219	47,195
<i>Reconciliation of funds</i>				
Total funds, brought forward		172,961	172,961	125,766
<b>Total funds, carried forward</b>	13	216,180	216,180	172,961

### CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above financial periods.

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Notes	2024	2023	
		£	£	£
<b>Fixed assets</b>				
Investments	8		1	1
<b>Current assets</b>				
Debtors	9	85,643		3,901
Cash at bank and in hand	10	132,870		199,375
		218,513		203,276
<b>Liabilities</b>				
Creditors falling due within one year	11	(2,334)		(30,316)
<b>Net current assets</b>			216,179	172,960
<b>Net assets</b>			216,180	172,961
 <b>The funds of the charity:</b>				
Unrestricted funds	13		216,180	172,961
<b>Total charity funds</b>			216,180	172,961

Approved by the Trustees on 29<sup>th</sup> July 2025 and signed on their behalf by:

..... Mr S J Charles – Trustees

..... Mr S Winder – Trustees

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have, therefore, not included a cash flow statement in these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Preparation of accounts on a going concern basis

The Trustees have reviewed the planned activities and resources available to the Charity and consider that it has adequate resources in place to continue for at least the next twelve months.

##### 1.3 Group accounts

The charity has taken advantage of the exemption under the Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

##### 1.4 Income recognition

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

###### Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

###### Membership fees

Membership fees are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### 1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. No such donations were received during the year.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the charity's programmes and activities. These costs have been allocated between charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.8 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 1.9 Fixed assets investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1.15 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 2. DONATIONS AND LEGACIES

	<b>Unrestricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
Donation from BEAVRS Trading LTD	42,283	42,283	14,116
Other Donations	-	-	30,960
	<u>42,283</u>	<u>42,283</u>	<u>45,076</u>

#### 3. INCOME FROM OTHER TRADING ACTIVITIES

	<b>Unrestricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
Membership subscriptions	16,036	16,036	19,244
	<u>16,036</u>	<u>16,036</u>	<u>19,244</u>

#### 4. ANALYSIS OF EXPENDITURE

	<b>Unrestricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
Direct project costs	10,860	10,860	16,260
Support costs (note 5)	1,975	1,975	3,247
Governance costs (note 5)	2,694	2,694	(2,382)
	<u>15,529</u>	<u>15,529</u>	<u>17,125</u>

Of the £15,529 expenditure in 2024 (2023 - £17,125), £15,529 (2023 - £17,125) was charged to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COST

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs are allocated to activities at different percentages, based on direct project costs attributable to each activity.

	General support £	Governance costs £	2024 £	2023 £
Management costs	560	-	560	2,197
Computer costs	289	-	289	33
Bank charges	531	-	531	1,017
Other support costs	-	-	-	-
Miscellaneous	594	-	594	-
Independent examiner's / Accountant's fees	-	2,694	2,694	(2,382)
	<u>1,975</u>	<u>2,694</u>	<u>4,669</u>	<u>865</u>
<b>For the year ended 2023</b>	<u>3,247</u>	<u>(2,382)</u>	<u>-</u>	<u>865</u>

#### 6. NET INCOME / (EXPENDITURE) FOR THE YEAR

The net surplus of income over expenditure is stated after charging:

	2024 £	2023 £
Independent examiner's / Accountant's fees	<u>2,694</u>	<u>(2,382)</u>

#### 7. TRUSTEES REMUNERATION AND EXPENSES

No Trustees received any reimbursed expenses during the year (2023 - £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 - £Nil).

No trustees have received any other benefits from the charity during the year (2023 - £Nil).

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**8. FIXED ASSETS INVESTMENTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>
<b>Shares in group undertakings and participating interests:</b>		
	<b>Subsidiary</b>	<b>Total</b>
	<b>Undertakings</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2023	1	1
At 30 September 2024	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 30 September 2023	<u>1</u>	<u>1</u>
At 30 September 2024	<u>1</u>	<u>1</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>		<b>Principal activity</b>
			<b>2024</b>	<b>2023</b>	
<b>Subsidiary undertakings</b>					
BEAVRS Trading Ltd	United Kingdom	Ordinary shares	100%	100%	Provision of seminars and exhibitions for Vitreoretinal Surgeons

The trading subsidiary pays its profits to the charity under the gift aid scheme which totalled £42,283 (2023: £14,116).

The summary financial performance of the subsidiary is:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Turnover	173,390	101,771
Cost of sales	(35,986)	(31,284)
Administrative expenses	(137,404)	(70,487)
<b>Net profit/(loss)</b>	<u>-</u>	<u>-</u>
Current assets	108,295	104,783
Current liabilities	(108,294)	(104,782)
<b>Net assets</b>	<u>1</u>	<u>1</u>
<b>Total equity</b>	<u>1</u>	<u>1</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**9. DEBTORS**

	<b>2024</b>	<b>2023</b>
	£	£
Due from group undertakings	85,003	3,261
Accrued Income - due from Trippus	640	640
	<u>85,643</u>	<u>3,901</u>

**10. CASH AND CASH EQUIVALENTS**

	<b>2024</b>	<b>2023</b>
	£	£
Cash at bank	<u>132,870</u>	<u>199,375</u>

**11. CREDITORS: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Accruals	2,334	19,980
Deferred income (note 12)	-	5,306
Other creditors	-	5,030
	<u>2,334</u>	<u>30,316</u>

**12. DEFERRED INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Balance as at 1st October	5,306	4,950
Amounts released from previous periods	(5,306)	(4,950)
Resources deferred in the period	-	5,306
Balance as at 30th September	<u>-</u>	<u>5,306</u>

Deferred income relates to the membership fees received in the year. Where the term of the membership is in relation to the next financial year the associated income from the membership has been apportioned and deferred to ensure income is recognised in the period to which it relates.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**13. MOVEMENT IN FUNDS**

	<b>Balance at 01.10.2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 30.09.2024 £</b>
<b>Unrestricted Funds:</b>					
General funds	172,961	58,748	15,529	-	216,180
<b>Total funds</b>	<u>172,961</u>	<u>58,748</u>	<u>15,529</u>	<u>-</u>	<u>216,180</u>

**Movement in funds – previous year:**

	<b>Balance at 01.10.2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 30.09.2023 £</b>
<b>Unrestricted Funds:</b>					
General funds	125,766	64,320	17,125	-	172,961
<b>Total funds</b>	<u>125,766</u>	<u>64,320</u>	<u>17,125</u>	<u>-</u>	<u>172,961</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Fixed assets/investments	1	-	1
Current assets	218,513	-	218,513
Current liabilities	(2,334)	-	(2,334)
<b>Total net assets</b>	<u>216,180</u>	<u>-</u>	<u>216,180</u>

**Analysis of net assets between funds – previous year:**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Fixed assets/investments	1	-	1
Current assets	203,277	-	203,277
Current liabilities	(30,316)	-	(30,316)
<b>Total net assets</b>	<u>172,961</u>	<u>-</u>	<u>172,961</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**15. RELATED PARTY TRANSACTIONS**

During the year, the charity made the following related party transaction:

BEAVRS Trading Limited (Trading Subsidiary)

BEAVRS Trading Limited made a charitable donation to the Charity of £42,283 (2023: £14,116) within nine months of the year end. At the balance sheet date, the amount due from BEAVRS Trading Limited was £85,003 (2023: £3,261).

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# Accounts

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**BRITISH AND EIRE ASSOCIATION OF  
VITREORETINAL SURGEONS**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Charity No: 1163671**

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## REPORT AND ACCOUNTS

### CONTENTS

	<b>Page</b>
<b>Trustees' Report</b>	<b>2 – 5</b>
<b>Accountants' Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 – 16</b>

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present the annual report together with the financial statements of the Charity for the year ended 30 September 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and guidance issued by the Charity Commission.

#### OBJECTIVES AND ACTIVITIES

##### Objects and aims

The objects of the CIO are, for the public benefit, the advancement of health in particular among those with vitreoretinal ("VR") diseases and related conditions and in particular but without limitation by:

- promoting high quality patient care through promoting best practice;
- conducting and supporting research including by establishing and developing national audits of relevant disorders;
- educating clinicians, patients and the general public and improving the understanding and treatment of VR disorders and related diseases.

##### Public Benefit statement

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

#### ACHIEVEMENTS AND PERFORMANCE

The activities undertaken in the period, including those of the Company's subsidiary, BEAVRS Trading Limited, were as follows;

- The Annual Meeting took place in Birmingham in November 2023. The meeting was very successful and was attended by 311 delegates and 21 companies.
- The CIO hosts a range of Evidence, Research and Educational tools on its website ([www.beavrs.org](http://www.beavrs.org)) which aim to provide BEAVRS members with the best evidence and education in various VR topics to maintain knowledge in the VR field. These include:
  - The Retinal Outcomes Project, which became operational in 2012 and to date has more than 10,000 retinal detachments and 3,000 macular holes registered in the database with all data available for use by surgeons with a view to improving patient care. The project is ongoing, and the total expenditure for the year relating to this initiative amounted to £16,260 (2022: £4,860).
  - The Beacon Case Collection initiative, which allows members to perform collaborative case collections to help them form their own research projects which can then be shared.
  - Cochrane Corner, which allows members to search for systematic reviews (ongoing and published) on vitreoretinal surgery covered by Cochrane Eyes and Vision (CEV). CEV prepares and promotes access to systematic reviews of interventions for preventing or treating eye conditions and/or visual impairment, and helping people adjust to visual impairment or blindness. The group also undertakes reviews of diagnostic test accuracy (DTA) and prognosis relevant to eye health care.
  - The BEAVRS Education Portal, which contains the BEAVRS Online surgical VR course material.
- 1 VR and 2 Buckling Courses were held at various locations around the country during the year.

There were 280 active members at 30 September 2023.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### FINANCIAL REVIEW

Membership income of £19,244 arose in the year (2022: £18,065). Donations of £14,116 (2022: £19,969) were receivable in respect of the year from BEAVRS Trading Limited under the Gift Aid rules.

Continued work on the Retinal Outcomes Project, support costs and future grants will be funded by this income.

#### Policy on reserves

Reserves carried forward at the year end totalled £172,961 (2022: £125,766) for unrestricted funds and £nil (2022: £nil) for restricted funds. Reserves are held for future expenditure on the Objects of the Charity.

The policy of the Charity is to seek to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances.

#### Principal funding sources

One of the Charity's principal funding sources is from annual membership income. Full membership is only open to career grade ophthalmologists who perform vitreoretinal surgery and who work in the United Kingdom or Eire, or who have undertaken a UK or Eire VR Fellowship.

In addition, the Charity runs its commercial trading activities through its trading subsidiary BEAVRS Trading Limited which passes up its profits each year to the Charity through Gift Aid.

#### FUTURE PLANS AND DEVELOPMENTS

##### Aims and key objectives for future periods

A review of the CIO's performance for the 2023/24 year to date has been carried out.

The Annual Meeting which took place in November 2023, live in Birmingham and live-streamed for virtual attendees, was a great success. The latest financial projection indicates that a trading profit will be available for Gift Aid and the CIO will record a profit for the year ending 30 September 2024.

A similar set up, with both live and virtual attendance, will be used for the next Annual Meeting due to take place in Hull in 2024.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

British and Eire Association of Vitreoretinal Surgeons is a Charitable Incorporated Organisation, registered with the Charity Commission on 21 September 2015, governed by its Association Constitution.

##### Appointment of Trustees

Trustees are appointed at the Annual General Meeting and are appointed on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees. Trustees are elected by the membership to serve terms of two years and may serve one further term only if re-elected by the membership.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Induction and training of trustees

Once appointed, new trustees are fully briefed by the President with regards to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Association Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.

#### Arrangements for setting key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. No expenses were reimbursed to trustees for travel costs.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

#### Organisation

The Trustees manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee. The maximum number of Trustees that can be appointed is fourteen and no Trustee appointment may be made in excess of these provisions.

#### Relationships with related parties

BEAVRS Trading Limited is a wholly owned trading subsidiary of the Charity, incorporated in the United Kingdom.

#### Major risks and management of those risks

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Trustees:

Mr S J Charles  
Ms R J Hillier  
Mr S Winder  
Ms S Saidkasimova  
Mr D H W Steel  
Ms M T A N Sandinha  
Mr A Chandra (appointed 3 November 2022)  
Mr D Kilmartin (appointed 3 November 2022)  
Mr Soon Ch'ng (appointed 3 November 2022)  
Mr A Jalil (appointed 3 November 2022)  
Mr D B Yorston (resigned 3 November 2022)  
Ms N Lois (resigned 4 November 2022)  
Ms L J Wickham (resigned 3 November 2022)  
Mr R J Haynes (resigned 3 November 2022)  
Mr R J E McPherson (resigned 3 November 2022)

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

**Charity Registration no:** 1163671

**Principal Office:** Mr S Winder  
C/O Eye Clinic, Royal Hallamshire Hospital,  
Glossop Road,  
Sheffield, S10 2JF,  
England.

**Chartered Accountants:** Ramon Lee Ltd,  
93 Tabernacle Street,  
London EC2A 4BA

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

### APPROVAL

This report was approved by the Trustees on 23<sup>rd</sup> July 2024 and signed on its behalf.

**Mr S Charles**  
Trustee

**Mr S Winder**  
Trustee

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons for the year ended 30 September 2023 as set out on pages 7 to 16 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:

<http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons and state those matters that we have agreed to state to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British and Eire Association of Vitreoretinal Surgeons and its Trustees as a body for our work or for this report.

It is your duty to ensure that British and Eire Association of Vitreoretinal Surgeons has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of British and Eire Association of Vitreoretinal Surgeons. You consider that British and Eire Association of Vitreoretinal Surgeons is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of British and Eire Association of Vitreoretinal Surgeons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**23<sup>rd</sup> July 2024**

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	2023 £	2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	45,076	45,076	19,969
Other trading activities	3	19,244	19,244	18,065
<b>Total income</b>		<u>64,320</u>	<u>64,320</u>	<u>38,034</u>
<b>Expenditure</b>				
Expenditure on charitable activities	4	17,125	17,125	10,411
<b>Total expenditure</b>		<u>17,125</u>	<u>17,125</u>	<u>10,411</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		47,195	47,195	27,623
<i>Reconciliation of funds</i>				
Total funds, brought forward		125,766	125,766	98,143
<b>Total funds, carried forward</b>	13	<u>172,961</u>	<u>172,961</u>	<u>125,766</u>

### CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above financial periods.

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Notes	2023	2022	
		£	£	£
<b>Fixed assets</b>				
Investments	8		1	1
<b>Current assets</b>				
Debtors	9	3,901	43,598	
Cash at bank and in hand	10	199,375	120,350	
		203,277	163,948	
<b>Liabilities</b>				
Creditors falling due within one year	11	(30,316)	(38,183)	
<b>Net current assets</b>			172,960	125,765
<b>Net assets</b>			172,961	125,766
<b>The funds of the charity:</b>				
Unrestricted funds	13		172,961	125,766
<b>Total charity funds</b>			172,961	125,766

Approved by the Trustees on 23<sup>rd</sup> July 2024 and signed on their behalf by:

..... Mr S J Charles – Trustees

..... Mr S Winder – Trustees

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have, therefore, not included a cash flow statement in these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Preparation of accounts on a going concern basis

The Trustees have reviewed the planned activities and resources available to the Charity and consider that it has adequate resources in place to continue for at least the next twelve months.

##### 1.3 Group accounts

The charity has taken advantage of the exemption under the Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

##### 1.4 Income recognition

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

###### Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

###### Membership fees

Membership fees are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### 1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. No such donations were received during the year.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the charity's programmes and activities. These costs have been allocated between charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.8 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 1.9 Fixed assets investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 1.15 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 2. DONATIONS AND LEGACIES

	<b>Unrestricted Funds £</b>	<b>2023 £</b>	<b>2022 £</b>
Donation from BEAVRS Trading LTD	14116	14,116	19,929
Other Donations	30,960	30,960	40
	<u>45,076</u>	<u>45,076</u>	<u>19,969</u>

#### 3. INCOME FROM OTHER TRADING ACTIVITIES

	<b>Unrestricted Funds £</b>	<b>2023 £</b>	<b>2022 £</b>
Membership subscriptions	19,244	19,244	18,065
	<u>19,244</u>	<u>19,244</u>	<u>18,065</u>

#### 4. ANALYSIS OF EXPENDITURE

	<b>Unrestricted Funds £</b>	<b>2023 £</b>	<b>2022 £</b>
Direct project costs	16,260	16,260	4,860
Support costs (note 5)	3,247	3,247	3,283
Governance costs (note 5)	(2,382)	(2,382)	2,268
	<u>17,125</u>	<u>17,125</u>	<u>10,411</u>

Of the £17,125 expenditure in 2023 (2022 - £10,411), £17,125 (2022 - £10,411) was charged to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs are allocated to activities at different percentages, based on direct project costs attributable to each activity.

	General support £	Governance costs £	2023 £	2022 £
Management costs	2,197	-	2,197	2,325
Computer costs	33	-	33	-
Bank charges	1,017	-	1,017	781
Other support costs	-	-	-	61
Miscellaneous	-	-	-	116
Accountancy fees	-	(2,382)	(2,382)	2,268
	<u>3,247</u>	<u>(2,382)</u>	<u>865</u>	<u>5,551</u>
<b>2022</b>	<u>3,283</u>	<u>2,268</u>	<u>-</u>	<u>5,551</u>

#### 6. NET INCOME / (EXPENDITURE) FOR THE YEAR

The net surplus of income over expenditure is stated after charging:

	2023 £	2022 £
Accountancy fees	<u>(2,382)</u>	<u>2,268</u>

#### 7. TRUSTEES REMUNERATION AND EXPENSES

No Trustees received any reimbursed expenses during the year (2022 - £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022 - £Nil).

No trustees have received any other benefits from the charity during the year (2022 - £Nil).

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8. FIXED ASSETS INVESTMENTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

**Shares in group undertakings and participating interests:**

	<b>Subsidiary</b>	<b>Total</b>
	<b>Undertakings</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2021	1	1
At 30 September 2022	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 30 September 2022	<u>1</u>	<u>1</u>
At 30 September 2021	<u>1</u>	<u>1</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>		<b>Principal activity</b>
			<b>2023</b>	<b>2022</b>	
<b>Subsidiary undertakings</b>					
BEAVRS Trading Ltd	United Kingdom	Ordinary shares	100%	100%	Provision of seminars and exhibitions for Vitreoretinal Surgeons

The trading subsidiary pays its profits to the charity under the gift aid scheme which totalled £45,076 (2022 - £19,969).

The summary financial performance of the subsidiary is:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Turnover	101,771	93,616
Cost of sales	(31,285)	(27,574)
Administrative expenses	(70,486)	(64,183)
<b>Net profit/(loss)</b>	<u>(0)</u>	<u>1,859</u>
Current assets	104,783	98,276
Current liabilities	(104,782)	(98,275)
<b>Net assets</b>	<u>1</u>	<u>1</u>
<b>Total equity</b>	<u>1</u>	<u>1</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	2,425
Prepayments	-	5,940
Due from group undertakings	3,261	35,233
Accrued Income - due from Trippus	640	-
	<u>3,901</u>	<u>43,598</u>

**10. CASH AND CASH EQUIVALENTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>199,375</u>	<u>120,350</u>

**11. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	5,780
Accruals	19,980	22,423
Deferred income (note 12)	5,306	4,950
Other creditors	5,030	5,030
	<u>30,316</u>	<u>38,183</u>

**12. DEFERRED INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance as at 1st October	4,950	4,960
Amounts released from previous periods	(4,950)	(4,960)
Resources deferred in the period	5,306	4,950
Balance as at 30th September	<u>5,306</u>	<u>4,950</u>

Deferred income relates to the membership fees received in the year. Where the term of the membership is in relation to the next financial year the associated income from the membership has been apportioned and deferred to ensure income is recognised in the period to which it relates.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**13. MOVEMENT IN FUNDS**

	Balance at 01.10.2022 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2023 £
<b>Unrestricted Funds:</b>					
General funds	125,766	64,320	17,125	-	172,961
Total funds	<u>125,766</u>	<u>64,320</u>	<u>17,125</u>	<u>-</u>	<u>172,961</u>

**Movement in funds – previous year:**

	Balance at 01.10.2021 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2022 £
<b>Unrestricted Funds:</b>					
General funds	98,143	37,994	10,411	-	125,766
Total funds	<u>98,143</u>	<u>37,994</u>	<u>10,411</u>	<u>-</u>	<u>125,766</u>

**Purpose of restricted funds:**

**Retinal Outcomes Project** – The Retinal Outcomes Project became operational at the beginning of 2012. The project analyses data on the outcomes and the success rates of retinal detachment and macular hole surgery in the United Kingdom and the Netherlands.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	203,277	-	203,277
Current liabilities	(30,316)	-	(30,316)
Total net assets	<u>172,961</u>	<u>-</u>	<u>172,961</u>

**Analysis of net assets between funds – previous year:**

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	163,948	-	163,948
Current liabilities	(38,183)	-	(38,183)
Total net assets	<u>125,766</u>	<u>-</u>	<u>125,766</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. RELATED PARTY TRANSACTIONS**

During the year, the charity made the following related party transaction:

BEAVRS Trading Limited (Trading Subsidiary)

BEAVRS Trading Limited made a charitable donation to the Charity of £14,116 (2022 - £19,969) within nine months of the year end. At the balance sheet date, the amount due from BEAVRS Trading Limited was £3,261 (2022 - £35,233).

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# Accounts

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**BRITISH AND EIRE ASSOCIATION OF  
VITREORETINAL SURGEONS**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Charity No: 1163671**

# **BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

## **REPORT AND ACCOUNTS**

### **CONTENTS**

	<b>Page</b>
<b>Trustees' Report</b>	<b>2 – 5</b>
<b>Accountants' Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 – 16</b>

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present the annual report together with the financial statements of the Charity for the year ended 30 September 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and guidance issued by the Charity Commission.

#### OBJECTIVES AND ACTIVITIES

##### Objects and aims

The objects of the CIO are, for the public benefit, the advancement of health in particular among those with vitreoretinal ("VR") diseases and related conditions and in particular but without limitation by:

- promoting high quality patient care through promoting best practice;
- conducting and supporting research including by establishing and developing national audits of relevant disorders;
- educating clinicians, patients and the general public and improving the understanding and treatment of VR disorders and related diseases.

##### Public Benefit statement

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

#### ACHIEVEMENTS AND PERFORMANCE

The activities undertaken in the period, including those of the Company's subsidiary, BEAVRS Trading Limited, were as follows;

- The Annual Meeting took place in Manchester in November 2021. The Meeting was a great success and was attended by 311 delegates and 21 companies.
- The CIO hosts a range of Evidence, Research and Educational tools on its website ([www.beavrs.org](http://www.beavrs.org)) which aim to provide BEAVRS members with the best evidence and education in various VR topics to maintain knowledge in the VR field. These include:
  - The Retinal Outcomes Project, which became operational in 2012 and to date has more than 10,000 retinal detachments and 3,000 macular holes registered in the database with all data available for use by surgeons with a view to improving patient care. The project is ongoing, and the total expenditure for the year relating to this initiative amounted to £4,860 (2021: £4,194).
  - The Beacon Case Collection initiative, which allows members to perform collaborative case collections to help them form their own research projects which can then be shared.
  - Cochrane Corner, which allows members to search for systematic reviews (ongoing and published) on vitreoretinal surgery covered by Cochrane Eyes and Vision (CEV). CEV prepares and promotes access to systematic reviews of interventions for preventing or treating eye conditions and/or visual impairment, and helping people adjust to visual impairment or blindness. The group also undertakes reviews of diagnostic test accuracy (DTA) and prognosis relevant to eye health care.
  - The BEAVRS Education Portal, which contains the BEAVRS Online surgical VR course material.
- 1 VR and 2 Buckling Courses were held at various locations around the country during the year.

There were 280 active members at 30 September 2022.

## **BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

### **TRUSTEES' REPORT (Cont/d)**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

##### **FINANCIAL REVIEW**

Membership income of £18,065 arose in the year (2021: £12,895). Donations of £19,969 (2021: £nil) were receivable in respect of the year from BEAVRS Trading Limited under the Gift Aid rules.

Continued work on the Retinal Outcomes Project, support costs and future grants will be funded by this income.

##### **Policy on reserves**

Reserves carried forward at the year end totalled £125,766 (2021: £98,143) for unrestricted funds and £nil (2021: £nil) for restricted funds. Reserves are held for future expenditure on the Objects of the Charity.

The policy of the Charity is to seek to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances.

##### **Principal funding sources**

One of the Charity's principal funding sources is from annual membership income. Full membership is only open to career grade ophthalmologists who perform vitreoretinal surgery and who work in the United Kingdom or Eire, or who have undertaken a UK or Eire VR Fellowship.

In addition, the Charity runs its commercial trading activities through its trading subsidiary BEAVRS Trading Limited which passes up its profits each year to the Charity through Gift Aid.

##### **FUTURE PLANS AND DEVELOPMENTS**

##### **Aims and key objectives for future periods**

A review of the CIO's performance for the 2022/23 year to date has been carried out.

The Annual Meeting which took place in November 2022, live in Belfast and live-streamed for virtual attendees, was a great success. The latest financial projection indicates that a trading profit will be available for Gift Aid and the CIO will record a profit for the year ending 30 September 2023.

A similar set up, with both live and virtual attendance, will be used for the next Annual Meeting due to take place in Birmingham in 2023.

##### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

British and Eire Association of Vitreoretinal Surgeons is a Charitable Incorporated Organisation, registered with the Charity Commission on 21 September 2015, governed by its Association Constitution.

##### **Appointment of Trustees**

Trustees are appointed at the Annual General Meeting and are appointed on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees. Trustees are elected by the membership to serve terms of two years and may serve one further term only if re-elected by the membership.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### Induction and training of trustees

Once appointed, new trustees are fully briefed by the President with regards to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Association Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.

#### Arrangements for setting key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. No expenses were reimbursed to trustees for travel costs.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

#### Organisation

The Trustees manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee. The maximum number of Trustees that can be appointed is fourteen and no Trustee appointment may be made in excess of these provisions.

#### Relationships with related parties

BEAVRS Trading Limited is a wholly owned trading subsidiary of the Charity, incorporated in the United Kingdom.

#### Major risks and management of those risks

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Trustees:

Mr S J Charles  
Ms R J Hillier  
Mr S Winder  
Ms S Saidkasimova  
Mr D H W Steel  
Ms M T A N Sandinha  
Mr A Chandra (appointed 3 November 2022)  
Mr D Kilmartin (appointed 3 November 2022)  
Mr Soon Ch'ng (appointed 3 November 2022)  
Mr A Jalil (appointed 3 November 2022)  
Mr D B Yorston (resigned 3 November 2022)  
Ms N Lois (resigned 4 November 2022)  
Ms L J Wickham (resigned 3 November 2022)  
Mr R J Haynes (resigned 3 November 2022)  
Mr R J E McPherson (resigned 3 November 2022)

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

**Charity Registration no:** 1163671

**Principal Office:** Mr S Winder  
C/O Eye Clinic, Royal Hallamshire Hospital,  
Glossop Road,  
Sheffield, S10 2JF,  
England.

**Chartered Accountants:** Ramon Lee Ltd,  
93 Tabernacle Street,  
London EC2A 4BA

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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


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

### APPROVAL

This report was approved by the Trustees on 26<sup>th</sup> July 2023 and signed on its behalf.

DocuSigned by:  
  
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**Mr S Charles**  
Trustee

DocuSigned by:  
  
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**Mr S Winder**  
Trustee

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons for the year ended 30 September 2022 as set out on pages 7 to 16 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:

<http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons and state those matters that we have agreed to state to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British and Eire Association of Vitreoretinal Surgeons and its Trustees as a body for our work or for this report.

It is your duty to ensure that British and Eire Association of Vitreoretinal Surgeons has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of British and Eire Association of Vitreoretinal Surgeons. You consider that British and Eire Association of Vitreoretinal Surgeons is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of British and Eire Association of Vitreoretinal Surgeons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:  
  
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**RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**26<sup>TH</sup> JULY 2023**

## BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted Funds £	2022 £	2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	19,929	19,929	-
Other trading activities	3	18,065	18,065	12,895
<b>Total income</b>		37,994	37,994	12,895
<b>Expenditure</b>				
Expenditure on charitable activities	4	10,411	10,411	8,674
<b>Total expenditure</b>		10,411	10,411	8,674
<b>Net income/(expenditure) and net movement in funds for the year</b>		27,583	27,583	4,221
<i>Reconciliation of funds</i>				
Total funds, brought forward		98,143	98,143	93,922
<b>Total funds, carried forward</b>	<b>13</b>	125,726	125,726	98,143

#### CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above financial periods.

The notes on pages 9 to 16 form part of these accounts.

## BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	9	43,598		66,852	
Cash at bank and in hand	10	120,350		65,906	
		<u>163,948</u>		<u>132,758</u>	
<b>Liabilities</b>					
Creditors falling due within one year	11	(38,183)		(34,616)	
<b>Net current assets</b>			125,765		98,142
<b>Net assets</b>			<u>125,766</u>		<u>98,143</u>
<b>The funds of the charity:</b>					
Unrestricted funds	13		125,726		98,143
<b>Total charity funds</b>			<u>125,726</u>		<u>98,143</u>

Approved by the Trustees on 26<sup>th</sup> July 2023 and signed on their behalf by:

DocuSigned by:  
S Charles  
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..... Mr S J Charles – Trustees

DocuSigned by:  
S Winder  
90653CB5AE89457...

..... Mr S Winder – Trustees

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have, therefore, not included a cash flow statement in these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Preparation of accounts on a going concern basis

The Trustees have reviewed the planned activities and resources available to the Charity and consider that it has adequate resources in place to continue for at least the next twelve months.

##### 1.3 Group accounts

The charity has taken advantage of the exemption under the Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

##### 1.4 Income recognition

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

###### Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

###### Membership fees

Membership fees are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### 1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. No such donations were received during the year.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the charity's programmes and activities. These costs have been allocated between charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.8 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 1.9 Fixed assets investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 1.15 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 2. DONATIONS AND LEGACIES

	<b>Unrestricted Funds £</b>	<b>2022 £</b>	<b>2021 £</b>
Donation from BEAVRS Trading LTD	19,929	19,929	-
Other Donations	40	40	-
	<u>19,969</u>	<u>19,969</u>	<u>-</u>

#### 3. INCOME FROM OTHER TRADING ACTIVITIES

	<b>Unrestricted Funds £</b>	<b>2022 £</b>	<b>2021 £</b>
Membership subscriptions	18,065	18,065	12,895
	<u>18,065</u>	<u>18,065</u>	<u>12,895</u>

#### 4. ANALYSIS OF EXPENDITURE

	<b>Unrestricted Funds £</b>	<b>2022 £</b>	<b>2021 £</b>
Direct project costs	4,860	4,860	4,194
Support costs (note 5)	3,283	3,283	2,171
Governance costs (note 5)	2,268	2,268	2,309
	<u>10,411</u>	<u>10,411</u>	<u>8,674</u>

Of the £10,411 expenditure in 2022 (2021 - £8,674), £10,411 (2021 - £8,674) was charged to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs are allocated to activities at different percentages, based on direct project costs attributable to each activity.

	<b>General support</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Management costs	2,325	-	2,325	1,504
Computer costs	-	-	-	28
Bank charges	781	-	781	578
Other support costs	61	-	61	61
Miscellaneous	116	-	116	-
Accountancy fees	-	2,268	2,268	2,309
	<u>3,283</u>	<u>2,268</u>	<u>5,551</u>	<u>4,480</u>
<b>2021</b>	<u>2,171</u>	<u>2,309</u>	<u>-</u>	<u>4,480</u>

#### 6. NET INCOME / (EXPENDITURE) FOR THE YEAR

The net surplus of income over expenditure is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Accountancy fees	<u>2,268</u>	<u>2,309</u>

#### 7. TRUSTEES REMUNERATION AND EXPENSES

No Trustees received any reimbursed expenses during the year (2021 - £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2021 - £Nil).

No trustees have received any other benefits from the charity during the year (2021 - £Nil).

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**8. FIXED ASSETS INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	£	£
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

**Shares in group undertakings and participating interests:**

	<b>Subsidiary</b>	<b>Total</b>
	<b>Undertakings</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2021	1	1
At 30 September 2022	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 30 September 2022	<u>1</u>	<u>1</u>
At 30 September 2021	<u>1</u>	<u>1</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>		<b>Principal activity</b>
			<b>2022</b>	<b>2021</b>	
<b>Subsidiary undertakings</b>					
BEAVRS Trading Ltd	United Kingdom	Ordinary shares	100%	100%	Provision of seminars and exhibitions for Vitreoretinal Surgeons

The trading subsidiary pays its profits to the charity under the gift aid scheme which totalled £19,929 (2021 - £ Nil).

The summary financial performance of the subsidiary is:

	<b>2022</b>	<b>2021</b>
	£	£
Turnover	93,616	15,718
Cost of sales	(27,574)	(3,620)
Administrative expenses	(64,183)	(25,692)
<b>Net profit/(loss)</b>	<u>1,859</u>	<u>(13,594)</u>
Current assets	98,276	58,085
Current liabilities	(98,275)	(59,943)
<b>Net assets</b>	<u>1</u>	<u>(1,858)</u>
<b>Total equity</b>	<u>1</u>	<u>(1,858)</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,425	6,145
Prepayments	5,940	-
Due from group undertakings	35,233	2,130
Other debtors	-	58,577
	<u>43,598</u>	<u>66,852</u>

**10. CASH AND CASH EQUIVALENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>120,350</u>	<u>65,906</u>

**11. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,780	1,657
Accruals	22,423	22,134
Deferred income (note 12)	4,950	4,960
Other creditors	5,030	5,865
	<u>38,183</u>	<u>34,616</u>

**12. DEFERRED INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance as at 1st October	4,960	2,720
Amounts released from previous periods	(4,960)	(2,720)
Resources deferred in the period	4,950	4,960
Balance as at 30th September	<u>4,950</u>	<u>4,960</u>

Deferred income relates to the membership fees received in the year. Where the term of the membership is in relation to the next financial year the associated income from the membership has been apportioned and deferred to ensure income is recognised in the period to which it relates.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 13. MOVEMENT IN FUNDS

	Balance at 01.10.2021 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2022 £
<b>Unrestricted Funds:</b>					
General funds	98,143	37,994	10,411	-	125,726
Total funds	<u>98,143</u>	<u>37,994</u>	<u>10,411</u>	<u>-</u>	<u>125,726</u>

#### Movement in funds – previous year:

	Balance at 01.10.2020 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2021 £
<b>Unrestricted Funds:</b>					
General funds	93,922	12,895	8,674	-	98,143
Total funds	<u>93,922</u>	<u>12,895</u>	<u>8,674</u>	<u>-</u>	<u>98,143</u>

#### Purpose of restricted funds:

**Retinal Outcomes Project** – The Retinal Outcomes Project became operational at the beginning of 2012. The project analyses data on the outcomes and the success rates of retinal detachment and macular hole surgery in the United Kingdom and the Netherlands.

#### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	163,948	-	163,948
Current liabilities	(38,183)	-	(38,183)
Total net assets	<u>125,766</u>	<u>-</u>	<u>125,766</u>

#### Analysis of net assets between funds – previous year:

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	132,758	-	132,758
Current liabilities	(34,616)	-	(34,616)
Total net assets	<u>98,143</u>	<u>-</u>	<u>98,143</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**15. RELATED PARTY TRANSACTIONS**

During the year, the charity made the following related party transaction:

BEAVRS Trading Limited (Trading Subsidiary)

BEAVRS Trading Limited made a charitable donation to the Charity of £19,969 (2021 - £Nil) within nine months of the year end. At the balance sheet date, the amount due from BEAVRS Trading Limited was £35,233 (2021 - £2,130).

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# Accounts

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**BRITISH AND EIRE ASSOCIATION OF  
VITREORETINAL SURGEONS**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**Charity No: 1163671**

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## REPORT AND ACCOUNTS

### CONTENTS

	Page
Trustees' Report	2 – 5
Accountants' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 – 16

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present the annual report together with the financial statements of the Charity for the year ended 30 September 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and guidance issued by the Charity Commission.

#### OBJECTIVES AND ACTIVITIES

##### Objects and aims

The objects of the CIO are, for the public benefit, the advancement of health in particular among those with vitreoretinal ("VR") diseases and related conditions and in particular but without limitation by:

- promoting high quality patient care through promoting best practice;
- conducting and supporting research including by establishing and developing national audits of relevant disorders;
- educating clinicians, patients and the general public and improving the understanding and treatment of VR disorders and related diseases.

##### Public Benefit statement

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

#### ACHIEVEMENTS AND PERFORMANCE

The activities undertaken in the period, including those of the Company's subsidiary BEAVRS Trading Limited, were as follows;

The Annual Meeting took place virtually in November 2020. The Meeting was a success and was attended by 264 delegates and 8 companies.

There were 260 active members at 30 September 2021.

##### Research Projects:

The Retinal Outcomes Project became operational in 2012 and to date has more than 10,000 retinal detachments and 3,000 macular holes registered in the database with all data available for use by surgeons with a view to improving patient care. The project is ongoing, and the total expenditure for the year amounted to £4,194.

No research grants were awarded during the year due to the COVID-19 pandemic.

#### FINANCIAL REVIEW

Membership income of £12,895 arose in the year (2020: £7,360). Donations of £nil (2020: £11,735) were received in the year from BEAVRS Trading Limited under the gift aid rules. Continued work on the Retinal Outcomes Project, support costs and future grants will be funded by this income.

##### Policy on reserves

Reserves carried forward at the year end total £98,143 (2020: £93,922) for unrestricted funds and £nil (2020: £nil) for restricted funds. Reserves are held for future expenditure on the Objects of the Charity.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

The policy of the Charity is to seek to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances. The COVID-19 pandemic has, however, impacted on the activities of the Charity, in particular its ability to host face to face meetings annually which are key to ongoing income generation. As a result, the net resources available to the Charity remained below target at 30 September 2021. The Trustees are aware of this, and after a successful live meeting held in Manchester in November 2021, the Trustees' are confident the reserves will exceed the target level in the year ahead.

#### Principal funding sources

One of the Charity's principal funding source is from annual membership income. Full membership is only open to career grade ophthalmologists who perform vitreoretinal surgery and who work in the United Kingdom or Eire, or who have undertaken a UK or Eire VR Fellowship.

In addition, the Charity runs its commercial trading activities through its trading subsidiary BEAVRS Trading Limited which passes up to the Charity through Gift Aid, its profits (if available) each year.

#### FUTURE PLANS AND DEVELOPMENTS

##### Aims and key objectives for future periods

Following the outbreak of COVID-19 and its worldwide economic impact, the trustees reviewed budgets and forecasts with the aim to minimise the negative effect on the Charity.

A review of the CIO's performance for the 2022 year to date has been carried out. The Annual Meeting that took place in November 2021, which was held both live in Manchester and live-streamed for virtual attendees, was a great success. The latest financial projection indicates that a trading profit will be available for gift aid and the CIO will record a profit for the year ending 30 September 2022. A similar set up, with both live and virtual attendance, will be used for the next Annual Meeting due to take place in November 2022 in Belfast. It is expected this will result in increased revenue again for 2023.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

British and Eire Association of Vitreoretinal Surgeons is a Charitable Incorporated Organisation, registered with the Charity Commission on 21 September 2015, governed by its Association Constitution.

##### Appointment of Trustees

Trustees are appointed at the Annual General Meeting and are appointed on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees. Trustees are elected by the membership to serve terms of two years and may serve one further term only if re-elected by the membership

##### Induction and training of trustees

Once appointed, new trustees are fully briefed by the President with regards to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Association Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### Arrangements for setting key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. No expenses were reimbursed to trustees for travel costs.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

#### Organisation

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three charity trustees. If the number falls below this minimum, the remaining charity trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. The maximum number of charity trustees that can be appointed is fourteen and no trustee appointment may be made in excess of these provisions.

#### Relationships with related parties

BEAVRS Trading Limited:

BEAVRS Trading Limited is a wholly owned trading subsidiary of the Charity, incorporated in the United Kingdom.

#### Major risks and management of those risks

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Trustees:** Mr D B Yorston  
Mr R J E McPherson  
Ms L J Wickham  
Mr R J Haynes  
Ms R J Hillier  
Ms S Saidkasimova  
Mr S J Charles  
Mr S Winder  
Mr D H W Steel  
Ms N Lois  
Ms M T A N Sandinha  
Mr T Williamson (resigned 6 November 2020)  
Mr A Chandra (resigned 6 November 2020)

Charity Registration no: 1163671

**Principal Office:** C/o Louisa Wickham, Med. Director,  
Executive Suite,  
Moorfields Eye Hospital,  
City Road,  
London EC1V 2PD.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

**Chartered Accountants:** Ramon Lee Ltd,  
93 Tabernacle Street,  
London EC2A 4BA

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

### APPROVAL

This report was approved by the Trustees on 28<sup>th</sup> July 2022 and signed on its behalf.



**Ms L Wickham**  
Trustee



**Mr D Steel**  
Trustee

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PERERERATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons for the year ended 30 September 2021 as set out on pages 7 to 16 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:

<http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons and state those matters that we have agreed to state to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British and Eire Association of Vitreoretinal Surgeons and its Trustees as a body for our work or for this report.

It is your duty to ensure that British and Eire Association of Vitreoretinal Surgeons has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of British and Eire Association of Vitreoretinal Surgeons. You consider that British and Eire Association of Vitreoretinal Surgeons is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of British and Eire Association of Vitreoretinal Surgeons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**28<sup>TH</sup> JULY 2022**

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted Funds £	2021 £	2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	-	-	11,735
Other trading activities	3	12,895	12,895	7,360
<b>Total income</b>		<u>12,895</u>	<u>12,895</u>	<u>19,095</u>
<b>Expenditure</b>				
Expenditure on charitable activities	4	8,674	8,674	21,798
<b>Total expenditure</b>		<u>8,674</u>	<u>8,674</u>	<u>21,798</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		4,221	4,221	(2,703)
<i>Reconciliation of funds</i>				
Total funds, brought forward		93,922	93,922	96,625
<b>Total funds, carried forward</b>	13	<u>98,143</u>	<u>98,143</u>	<u>93,922</u>

**CONTINUING OPERATIONS**

None of the charity's activities were acquired or discontinued during the above financial periods.

The notes on pages 9 to 16 form part of these accounts.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**BALANCE SHEET AS AT 30 SEPTEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	9	66,852		75,767	
Cash at bank and in hand	10	65,906		62,439	
		<u>132,758</u>		<u>138,206</u>	
<b>Liabilities</b>					
Creditors falling due within one year	11	(34,616)		(44,285)	
<b>Net current assets</b>			98,142		93,921
<b>Net assets</b>			<u>98,143</u>		<u>93,922</u>
<b>The funds of the charity:</b>					
Unrestricted funds	13		98,143		93,922
<b>Total charity funds</b>			<u>98,143</u>		<u>93,922</u>

Approved by the Trustees on 28<sup>th</sup> July 2022 and signed on their behalf by:

*Louisa Wickham*  
 ..... Ms L WICKHAM – TRUSTEE

*David Steel*  
 ..... MR D STEEL – TRUSTEE

The notes on pages 9 to 16 form part of these accounts.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have, therefore, not included a cash flow statement in these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Preparation of accounts on a going concern basis

In light of the rapid global spread of the Coronavirus "COVID-19", the trustees have reviewed the financial position for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the supply chains and capital resources available and consider that the charity has adequate resources in place to continue for the next twelve months.

##### 1.3 Group accounts

The charity has taken advantage of the exemption under the Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

##### 1.4 Income recognition

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

###### Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

###### Membership fees

Membership fees credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

##### 1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. No such donations were received during the year.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the charity's programmes and activities. These costs have been allocated between charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.8 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 1.9 Fixed assets investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1.15 Judgement and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>2021</b>	<b>2020</b>
	£	£	£
Donation from BEAVRS Trading Ltd	-	-	11,735
	<u>-</u>	<u>-</u>	<u>11,735</u>
<b>2020</b>	<u>11,735</u>	<u>-</u>	<u>11,735</u>

**3. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>2021</b>	<b>2020</b>
	£	£	£
Membership subscriptions	12,895	12,895	7,360
	<u>12,895</u>	<u>12,895</u>	<u>7,360</u>
<b>2020</b>	<u>7,360</u>	<u>-</u>	<u>7,360</u>

**4. ANALYSIS OF EXPENDITURE**

	<b>Research &amp; education projects</b>	<b>Retinal Outcomes Project</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
Direct project costs	-	4,194	4,194	15,274
Support costs (note 5)	-	2,171	2,171	3,353
Governance costs (note 5)	-	2,309	2,309	3,171
	<u>-</u>	<u>8,674</u>	<u>8,674</u>	<u>21,798</u>
<b>2020</b>	<u>16,524</u>	<u>5,274</u>	<u>-</u>	<u>21,798</u>

Of the £8,674 expenditure in 2021 (2020 - £21,798), £8,674 (2020 - £19,371) was charged to unrestricted funds and £Nil (2020 - £2,427) to restricted funds.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs are allocated to activities at different percentages, based on direct project costs attributable to each activity.

	<b>General support £</b>	<b>Governance costs £</b>	<b>2021 £</b>	<b>2020 £</b>
Management costs	1,504	-	1,504	2,369
Computer costs	28	-	28	13
Bank charges	578	-	578	401
Other support costs	61	-	61	570
Accountancy fees	-	2,309	2,309	3,171
	<u>2,171</u>	<u>2,309</u>	<u>4,480</u>	<u>6,524</u>
<b>2020</b>	<u>3,353</u>	<u>3,171</u>	<u>-</u>	<u>6,524</u>

**6. NET INCOME / (EXPENDITURE) FOR THE YEAR**

The net surplus of income over expenditure is stated after charging:

	<b>2021 £</b>	<b>2020 £</b>
Accountancy fees	<u>2,309</u>	<u>3,171</u>

**7. TRUSTEES REMUNERATION AND EXPENSES**

No Trustees received any reimbursed expenses during the year (2020 - £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2020 - £Nil).

No trustees have received any other benefits from the charity during the year (2020 - £Nil).

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. FIXED ASSETS INVESTMENTS**

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>
<b>Shares in group undertakings and participating interests:</b>		
	Subsidiary Undertakings	Total £
<b>Cost</b>		
At 1 October 2020	1	1
At 30 September 2021	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 30 September 2021	<u>1</u>	<u>1</u>
At 30 September 2020	<u>1</u>	<u>1</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
<b>Subsidiary undertakings</b>					
BEAVRS Trading Ltd	United Kingdom	Ordinary shares	100%	100%	Provision of seminars and exhibitions for Vitreoretinal Surgeons

The trading subsidiary pays its profits to the charity under the gift aid scheme which totalled £Nil (2020 - £11,735).

The summary financial performance of the subsidiary is:

	2021 £	2020 £
Turnover	15,718	91,865
Cost of sales	(3,620)	(51,967)
Administrative expenses	(25,692)	(24,530)
<b>Net profit/(loss)</b>	<u>(13,594)</u>	<u>15,368</u>
Current assets	58,085	50,339
Current liabilities	(59,943)	(38,603)
<b>Net assets</b>	<u>(1,858)</u>	<u>11,736</u>
<b>Total equity</b>	<u>(1,858)</u>	<u>11,736</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**9. DEBTORS**

	2021	2020
	£	£
Trade debtors	6,145	3,155
Due from group undertakings	2,130	2,300
Accrued income	-	11,735
Other debtors	58,577	58,577
	<u>66,852</u>	<u>75,767</u>

**10. CASH AND CASH EQUIVALENTS**

	2021	2020
	£	£
Cash at bank	<u>65,906</u>	<u>62,439</u>

**11. CREDITORS: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	1,657	3,201
Accruals	22,134	32,499
Deferred income (note 12)	4,960	2,720
Other creditors	5,865	5,865
	<u>34,616</u>	<u>44,285</u>

**12. DEFERRED INCOME**

	2021	2020
	£	£
Balance as at 1st October	2,720	3,895
Amounts released from previous periods	(2,720)	(3,895)
Resources deferred in the period	4,960	2,720
Balance as at 30th September	<u>4,960</u>	<u>2,720</u>

Deferred income relates to the membership fees received in the year. Where the term of the membership is in relation to the next financial year the associated income from the membership has been apportioned and deferred to ensure income is recognised in the period to which it relates.

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**13. MOVEMENT IN FUNDS**

	Balance at 01.10.2020 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2021 £
<b>Unrestricted Funds:</b>					
General funds	93,922	12,895	8,674	-	98,143
<b>Total funds</b>	<u>93,922</u>	<u>12,895</u>	<u>8,674</u>	<u>-</u>	<u>98,143</u>

**Movement in funds – previous year:**

	Balance at 01.10.2019 £	Income £	Expenditure £	Transfers £	Balance at 30.09.2020 £
<b>Restricted Funds:</b>					
Retinal Outcomes Project	2,427	-	5,274	2,847	-
<b>Unrestricted Funds:</b>					
General funds	94,198	19,095	16,524	(2,847)	93,922
<b>Total funds</b>	<u>96,625</u>	<u>19,095</u>	<u>21,798</u>	<u>-</u>	<u>93,922</u>

**Purpose of restricted funds:**

**Retinal Outcomes Project** – The Retinal Outcomes Project became operational at the beginning of 2012. The project analyses data on the outcomes and the success rates of retinal detachment and macular hole surgery in the United Kingdom and the Netherlands.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	132,758	-	132,758
Current liabilities	(34,616)	-	(34,616)
<b>Total net assets</b>	<u>98,143</u>	<u>-</u>	<u>98,143</u>

**Analysis of net assets between funds – previous year:**

	Unrestricted £	Restricted £	Total £
Fixed assets/investments	1	-	1
Current assets	138,206	-	138,206
Current liabilities	(44,285)	-	(44,285)
<b>Total net assets</b>	<u>93,922</u>	<u>-</u>	<u>93,922</u>

**BRITISH AND EIRE ASSOCIATION OF VITREORETINAL SURGEONS**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**15. RELATED PARTY TRANSACTIONS**

During the year, the charity made the following related party transaction:

BEAVRS Trading Limited (Trading Subsidiary)

BEAVRS Trading Limited made a charitable donation to the Charity of £Nil (2020 - £11,735) within nine months of the year end. The company received income relating to the parent entity within the year totalling £Nil (2020 - £3,905). The parent entity received trading income on behalf of the company totalling £Nil in 2021 (2020 - £60). At the balance sheet date, the amount due from BEAVRS Trading Limited was £2,130 (2020 - £2,300).

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# Accounts

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Charity registration number: 1163671

# British and Eire Association of Vitreoretinal Surgeons

Annual Report and Financial Statements

for the Year Ended 30 September 2020

Milsted Langdon LLP  
Chartered Accountants  
Freshford House  
Redcliffe Way  
Bristol  
BS1 6NL

# British and Eire Association of Vitreoretinal Surgeons

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Accountants' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

# British and Eire Association of Vitreoretinal Surgeons

## Reference and Administrative Details

### Trustees

Mr D B Yorston  
Mr R McPherson  
Ms L Wickham  
Mr R J Haynes  
Ms R Hillier  
Ms S Saidkasimova  
Mr S J Charles  
Mr S Winder  
Mr D Steel  
Ms N Lois  
Ms M Sandinha

### Principal Office

119 Harley Street  
London  
W1G 6AU

### Charity Registration Number

1163671

# British and Eire Association of Vitreoretinal Surgeons

## Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 30 September 2020.

### Objectives and activities

#### *Objects and aims*

The objects of the CIO are, for the public benefit, the advancement of health in particular among those with vitreoretinal ("VR") diseases and related conditions and in particular but without limitation by:

- promoting high quality patient care through promoting best practice;
- conducting and supporting research including by establishing and developing national audits of relevant disorders;
- educating clinicians, patients and the general public and improving the understanding and treatment of VR disorders and related diseases.

#### *Public benefit*

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

### Achievements and performance

The activities undertaken in the period including those of the Company's subsidiary BEAVRS Trading Limited, were as follows;

The Annual Meeting took place in Norwich in November 2019. The Meeting was a great success and was attended by 215 delegates and 22 companies.

There were 210 active members at 30 September 2020.

#### Research Projects:

The Retinal Outcomes Project became operational in 2012 and to date has more than 7,500 retinal detachments and 1,800 macular holes registered in the database with all data available for use by surgeons with a view to improving patient care. The project is ongoing, and the total expenditure for the year amounted to £5,274, of which £2,427 came from restricted funds and the balance of £2,847 came from general unrestricted funds.

One research grant was awarded in the year, totalling £10,000 for the project 'Suprachoroidal visco-buckling for the treatment of rhegmatogenous retinal detachment: A randomized, controlled, feasibility trial'. Update reports are to be provided after one year and any publications should be acknowledged.

### Financial review

Membership income of £7,360 arose in the year (2019: £5,278). The accounts include a charitable donation of £11,735 (2019: £nil) from BEAVRS Trading Limited paid to the charity after the year end under the gift aid rules. Continued work on the Retinal Outcomes Project, the award of grants and support costs will be funded by this income.

# British and Eire Association of Vitreoretinal Surgeons

## Trustees' Report

### ***Policy on reserves***

Reserves carried forward at the year end total £93,922 (2019: £94,198) for unrestricted funds and £nil (2019: £2,427) for restricted funds. Reserves are held for future expenditure on the Objects of the Charity.

The policy of the Charity is to seek to maintain reserves at a level of at least £100,000 to enable the prudent management of any unforeseen circumstances. The COVID-19 pandemic has, however, impacted on the activities of the Charity, in particular its ability to host face to face meetings annually which are key to ongoing income generation. As a result, the net resources available to the Charity are expected to remain below target through 2021. The Trustees will seek to minimise the impact of the pandemic on the activities of the Charity with a view to replenishing reserves to their target level as soon as possible after COVID-19 restrictions are lifted.

### ***Principal funding sources***

One of the Charity's principal funding source is from annual membership income. Full membership is only open to career grade ophthalmologists who perform vitreoretinal surgery and who work in the United Kingdom or Eire, or who have undertaken a UK or Eire VR Fellowship.

In addition, the Charity runs its commercial trading activities through its trading subsidiary BEAVRS Trading Limited which passes up to the Charity through Gift Aid, its profits (if available) each year.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

Following the outbreak of COVID-19 and the increasing economic impact of this worldwide pandemic, the trustees have scrutinised and reviewed budgets and forecasts to assess the effect on the Charity.

A review of the CIO's performance for the 2021 year to date has been carried out. The Annual Meeting which took place in virtual format in November 2020 was a success. However, due to reduced fees charged for this virtual meeting, the latest financial projection indicates that there will be a no gain/no loss position recorded for the year ending 30 September 2021. The next Annual Meeting due to take place in November 2021 will be held live in Manchester, as well as live streamed for those that cannot attend in person. This should result in increased revenue for 2021, while the planned activities will be kept under continuous review.

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

#### ***Nature of governing document***

British and Eire Association of Vitreoretinal Surgeons is a Charitable Incorporated Organisation, registered with the Charity Commission on 21 September 2015, governed by its association constitution.

#### ***Recruitment and appointment of trustees***

Trustees are appointed at the Annual General Meeting and are appointed on the basis of enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and expertise to the Board of Trustees. Trustees are elected by the membership to serve terms of two years and may serve one further term only if re-elected by the membership.

# British and Eire Association of Vitreoretinal Surgeons

## Trustees' Report

### ***Induction and training of trustees***

Once appointed, new trustees are fully briefed by the President with regard to:

- their obligations as members of the Board of Trustees, including relevant publications from the Charity Commission;
- relevant documentation regarding the legal framework of the charity, e.g. Association Constitution;
- relevant financial information as set out in the most recent published annual accounts;
- strategic plans and objectives.

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

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. No expenses were reimbursed to trustees for travel costs.

Trustees are required to disclose all relevant interests and register them with the Chair, and in accordance with the charity's policy, withdraw from decisions where a conflict of interest arises.

### ***Organisational structure***

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three charity trustees. If the number falls below this minimum, the remaining charity trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. The maximum number of charity trustees that can be appointed is fourteen and no trustee appointment may be made in excess of these provisions.

# British and Eire Association of Vitreoretinal Surgeons

## Trustees' Report

### Relationships with related parties

#### BEAVRS Trading Limited

BEAVRS Trading Limited is a wholly owned trading subsidiary of the Charity, incorporated in the United Kingdom.

### Major risks and management of those risks

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

### Reference and Administrative Details

#### Trustees

Mr D B Yorston  
Mr R McPherson  
Ms L Wickham  
Mr T Williamson (resigned 6 November 2020)  
Mr R J Haynes  
Ms R Hillier  
Ms S Saidkasimova  
Mr S J Charles  
Mr S Winder  
Mr A Chandra (resigned 6 November 2020)  
Mr T Stappler (resigned 7 November 2019)  
Mr D Steel (appointed 6 November 2020)  
Ms N Lois (appointed 6 November 2020)  
Ms M Sandinha (appointed 6 November 2020)

# **British and Eire Association of Vitreoretinal Surgeons**

## **Trustees' Report**

**Principal Office**                      119 Harley Street  
London  
W1G 6AU

**Charity Registration Number**    1163671

The annual report was approved by the trustees of the charity on 30 July 2021 and signed on its behalf by:

Ms L Wickham  
Trustee

Mr D Steel  
Trustee

## **British and Eire Association of Vitreoretinal Surgeons**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Approved by the trustees of the charity on 30 July 2021 and signed on its behalf by:

Ms L Wickham  
Trustee

Mr D Steel  
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the  
Unaudited Statutory Accounts of  
British and Eire Association of Vitreoretinal Surgeons  
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons for the year ended 30 September 2020 as set out on pages 9 to 19 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of British and Eire Association of Vitreoretinal Surgeons and state those matters that we have agreed to state to the Trustees of British and Eire Association of Vitreoretinal Surgeons, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British and Eire Association of Vitreoretinal Surgeons and its Trustees as a body for our work or for this report.

It is your duty to ensure that British and Eire Association of Vitreoretinal Surgeons has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of British and Eire Association of Vitreoretinal Surgeons. You consider that British and Eire Association of Vitreoretinal Surgeons is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of British and Eire Association of Vitreoretinal Surgeons. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Milsted Langdon LLP  
Chartered Accountants  
Freshford House  
Bristol  
BS1 6NL

30 July 2021

## British and Eire Association of Vitreoretinal Surgeons

### Statement of Financial Activities for the Year Ended 30 September 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	11,735	-	11,735	-
Other trading activities	3	7,360	-	7,360	5,278
Total Income		<u>19,095</u>	<u>-</u>	<u>19,095</u>	<u>5,278</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(16,524)</u>	<u>(5,274)</u>	<u>(21,798)</u>	<u>(25,569)</u>
Total Expenditure	4	<u>(16,524)</u>	<u>(5,274)</u>	<u>(21,798)</u>	<u>(25,569)</u>
Net income/(expenditure)		2,571	(5,274)	(2,703)	(20,291)
Gross transfers between funds		<u>(2,847)</u>	<u>2,847</u>	<u>-</u>	<u>-</u>
Net movement in funds		(276)	(2,427)	(2,703)	(20,291)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>94,198</u>	<u>2,427</u>	<u>96,625</u>	<u>116,916</u>
Total funds carried forward	11	<u><u>93,922</u></u>	<u><u>-</u></u>	<u><u>93,922</u></u>	<u><u>96,625</u></u>

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

# British and Eire Association of Vitreoretinal Surgeons

## (Registration number: 1163671) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	7	1	1
<b>Current assets</b>			
Debtors	8	75,767	84,084
Cash at bank and in hand	9	<u>62,439</u>	<u>44,899</u>
		138,206	128,983
<b>Creditors: Amounts falling due within one year</b>	10	<u>(44,285)</u>	<u>(32,359)</u>
<b>Net current assets</b>		<u>93,921</u>	<u>96,624</u>
<b>Net assets</b>		<u>93,922</u>	<u>96,625</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	11	-	2,427
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>93,922</u>	<u>94,198</u>
<b>Total funds</b>	11	<u>93,922</u>	<u>96,625</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 30 July 2021 and signed on their behalf by:

Ms L Wickham  
Trustee

Mr D Steel  
Trustee

# British and Eire Association of Vitreoretinal Surgeons

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

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

#### Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the trustees have reviewed the financial position for the next twelve months. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the supply chains and capital resources available and consider that the charity has adequate resources in place to continue for the next twelve months.

#### Income and endowments

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

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

## **British and Eire Association of Vitreoretinal Surgeons**

### **Notes to the Financial Statements for the Year Ended 30 September 2020**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, for example, allocating property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustee's meetings and reimbursed expenses.

#### **Irrecoverable VAT**

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

#### **Taxation**

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

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

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

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## **British and Eire Association of Vitreoretinal Surgeons**

### **Notes to the Financial Statements for the Year Ended 30 September 2020**

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### 2 Income from donations and legacies

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;			
Donation from BEAVRS Trading Limited	11,735	11,735	-
	11,735	11,735	-
	11,735	11,735	-

All of the above income in the current and prior year relates to unrestricted funds.

#### 3 Income from other trading activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>2019</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Membership subscriptions	7,360	7,360	5,278
	7,360	7,360	5,278
	7,360	7,360	5,278

All of the above income in the current and prior year relates to unrestricted funds.

#### 4 Expenditure on charitable activities

	<b>Activity</b>	<b>2020</b>	<b>2019</b>
	<b>undertaken</b>	<b>£</b>	<b>£</b>
	<b>directly</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Research and education projects	16,524	16,524	20,769
Retinal Outcomes Project	5,274	5,274	4,800
	21,798	21,798	25,569
	21,798	21,798	25,569

£16,524 (2019: £20,769) of the above expenditure was attributable to unrestricted funds and £5,274 (2019: £4,800) to restricted funds.

Included in the expenditure analysed above, there are governance costs of £3,171 (2019: £3,711) which relate directly to charitable activities. See note 5 for further details.

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### 5 Analysis of governance and support costs

##### Charitable activities expenditure

	Unrestricted	Total	Total
	General	2020	2019
	£	£	£
Management costs	2,369	2,369	2,405
Website costs	13	13	22
Bank charges	401	401	818
Governance costs	3,171	3,171	3,711
Other support costs	570	570	-
	<u>6,524</u>	<u>6,524</u>	<u>6,956</u>

100% of support costs were allocated to unrestricted research and education projects (see note 4).

##### Governance costs

	Unrestricted	Total	Total
	General	2020	2019
	£	£	£
Accountancy costs			
Accountancy fees	3,171	3,171	2,771
	<u>3,171</u>	<u>3,171</u>	<u>2,771</u>

#### 6 Trustees remuneration and expenses

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

There was an annual board meeting held and the cost of the dinner was £550 as shown within other support costs in note 5 above.

During the year Trustees were reimbursed expenses of £Nil (2019 - £Nil). Trustees' expenses represents the reimbursement of travel and accommodation costs to 0 (2019 - 0) members relating to attendance at meetings of Trustees.

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

No trustees have received any other benefits from the charity during the year.

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### 7 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	1	1

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 October 2019	1	1
At 30 September 2020	1	1
<b>Net book value</b>		
At 30 September 2020	1	1
At 30 September 2019	1	1

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2020	2019	
<b>Subsidiary undertakings</b>					
BEAVRS Trading Limited	United Kingdom	Ordinary shares	100%	100%	Provision of seminars and exhibitions for Vitreoretinal Surgeons

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### Subsidiaries

The trading subsidiary pays its profits to the charity under the gift aid scheme which totalled £11,735 (2019 - £Nil).

The summary financial performance of the subsidiary is:

	2020	2019
	£	£
Turnover	91,865	78,731
Cost of sales	(51,967)	(56,192)
Administrative expenses	(24,530)	(26,174)
Other operating income	-	-
Net profit	<u>15,368</u>	<u>(3,635)</u>
Current assets	<u>50,339</u>	<u>80,100</u>
Current liabilities	<u>(38,603)</u>	<u>(83,565)</u>
Net assets	<u>11,736</u>	<u>(3,465)</u>
Total equity	<u>11,736</u>	<u>(3,465)</u>

#### 8 Debtors

	2020	2019
	£	£
Due from group undertakings	2,300	22,352
Accrued income	11,735	-
Other debtors	<u>61,732</u>	<u>61,732</u>
	<u>75,767</u>	<u>84,084</u>

#### 9 Cash and cash equivalents

	2020	2019
	£	£
Cash at bank	<u>62,439</u>	<u>44,899</u>

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

	2020	2019
	£	£
Trade creditors	9,066	5,872
Accruals	32,499	22,592
Deferred income	<u>2,720</u>	<u>3,895</u>
	<u>44,285</u>	<u>32,359</u>

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

	2020 £	2019 £
Deferred income at 1 October 2019	3,895	2,630
Resources deferred in the period	2,720	3,895
Amounts released from previous periods	(3,895)	(2,630)
Deferred income at year end	2,720	3,895

Deferred income relates to the membership fees received in the year. Where the term of the membership is in relation to the next financial year the associated income from the membership has been apportioned and deferred to ensure income is recognised in the period to which it relates.

#### 11 Funds

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	94,198	19,095	(16,524)	(2,847)	93,922
<b>Restricted funds</b>					
Retinal Outcomes Project	2,427	-	(5,274)	2,847	-
<b>Total funds</b>	96,625	19,095	(21,798)	-	93,922

	Balance at 1 October 2018 £	Incoming resources £	Resources expended £	Balance at 30 September 2019 £
<b>Unrestricted funds</b>				
General	109,689	5,278	(20,769)	94,198
<b>Restricted funds</b>	7,227	-	(4,800)	2,427
<b>Total funds</b>	116,916	5,278	(25,569)	96,625

## British and Eire Association of Vitreoretinal Surgeons

### Notes to the Financial Statements for the Year Ended 30 September 2020

The specific purposes for which the funds are to be applied are as follows:

#### Retinal Outcomes Project

The Retinal Outcomes Project became operational at the beginning of 2012. The project analyses data on the outcomes and the success rates of retinal detachment and macular hole surgery in the United Kingdom and the Netherlands.

#### 12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2020 £
Intangible fixed assets	1	-	1
Current assets	138,206	-	138,206
Current liabilities	(44,285)	-	(44,285)
Total net assets	93,922	-	93,922
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 30 September 2019 £</b>
Intangible fixed assets	1	-	1
Current assets	123,426	2,427	125,853
Current liabilities	(29,229)	-	(29,229)
Total net assets	94,198	2,427	96,625

#### 13 Related party transactions

During the year the charity made the following related party transaction:

##### **BEAVRS Trading Limited** (Trading Subsidiary)

The Company made a charitable donation to the Charity of £11,735 (2019 - £Nil) within nine months of the year end. The company received income relating to the parent entity within the year totalling £3,905 (2019 - £600). The parent entity received trading income on behalf of the company totalling £60 in 2020 (2019 - £25,366). At the balance sheet date the amount due from BEAVRS Trading Limited was £2,300 (2019 - £22,352).