

**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**

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# **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	<b>2</b>	-	-	11,735
Other trading activities	<b>3</b>	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	<b>4</b>	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>	<b>13</b>	<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)	
		<u></u>		<u></u>	
<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

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

#### 3. INCOME FROM OTHER TRADING ACTIVITIES

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

#### 4. ANALYSIS OF EXPENDITURE

	Research & education projects £	Retinal Outcomes Project £	2021 £	2020 £
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>
2020	<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.

	General support £	Governance costs £	2021 £	2020 £
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:

	2021 £	2020 £
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>		
<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).