

**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

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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) 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 23rd 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**

23rd 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 £
Income and Endowments from:				
Donations and legacies	2	45,076	45,076	19,969
Other trading activities	3	19,244	19,244	18,065
Total income		<u>64,320</u>	<u>64,320</u>	<u>38,034</u>
Expenditure				
Expenditure on charitable activities	4	17,125	17,125	10,411
Total expenditure		<u>17,125</u>	<u>17,125</u>	<u>10,411</u>
Net income/(expenditure) and net movement in funds for the year		47,195	47,195	27,623
<i>Reconciliation of funds</i>				
Total funds, brought forward		125,766	125,766	98,143
Total funds, carried forward	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 £	£
Fixed assets					
Investments	8		1		1
Current assets					
Debtors	9	3,901		43,598	
Cash at bank and in hand	10	199,375		120,350	
		<u>203,277</u>		<u>163,948</u>	
Liabilities					
Creditors falling due within one year	11	(30,316)		(38,183)	
Net current assets			172,960		125,765
Net assets			<u>172,961</u>		<u>125,766</u>
The funds of the charity:					
Unrestricted funds	13		172,961		125,766
Total charity funds			<u>172,961</u>		<u>125,766</u>

Approved by the Trustees on 23rd 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

	Unrestricted Funds £	2023 £	2022 £
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

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

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	2023 £	2022 £
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>
2022	<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

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

Shares in group undertakings and participating interests:

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

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
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:

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

	2023 £	2022 £
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

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

11. CREDITORS: amounts falling due within one year

	2023 £	2022 £
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

	2023 £	2022 £
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 £
Unrestricted Funds:					
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 £
Unrestricted Funds:					
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).