

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

England & Wales · Charity number 1181623

Details

Other names BSET

Status Registered

Legal form CIO

Registered 2019-01-18

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

Contact

Address B S E T
PO Box 316
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Phone 07943045356

Email office@bset.co.uk

Website www.bset.co.uk

Activities

Objects: THE OBJECT OF THE CIO ARE 1) TO ADVANCE HEALTH BY PROMOTING SCIENTIFIC RESEARCH, EDUCATION AND TRAINING IN ENDOVASCULAR TREATMENT AND PROCEDURES; AND 2) TO ADVANCE THE EDUCATION OF THE PUBLIC AND PARTICULARLY AMONGST HEALTH PROFESSIONALS IN ENDOVASCULAR TREATMENT AND PROCEDURES

Activities: To advance health by promoting scientific research, education and training in endovascular treatment and procedures; and To advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£234,513	£165,326	-	-
2024-01-31	£389,907	£310,609	-	-
2023-01-31	£253,182	£228,769	-	-
2022-01-31	£97,984	£66,684	-	-
2021-01-31	£7,050	£97,188	-	-

Trustees

Name	Role	Appointed
Ashish Patel		2024-06-28
Badri Vijaynagar		2025-06-27
Christopher Lowe		2026-06-26
Dr Robert Morgan		2025-06-27
Emma Wilton		2021-06-25
James McCaslin		2024-06-28
James Rammell		2026-06-26
Maciej Juszcak		2025-06-27
Martin Claridge		2021-06-25
Nikesh Dattani		2023-06-30
Paul Bevis		2019-03-27
Paul Moxey		2019-06-27
Sandip Nandhra		2024-06-28

Accounts

BRITISH SOCIETY OF ENDOVASCULAR THERAPY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

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BRITISH SOCIETY OF ENDOVASCULAR THERAPY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2025

Trustees

Professor B Modarai, Trustee
Mr S Neequaye, Trustee
Mr P Bevis, Trustee
Mr P Moxey, Trustee
Mr D Bosanquet, Trustee
Mr A Saratzis, Trustee (Resigned 28 June 2024)
Ms E Wilton, Trustee
Mr M Claridge, Trustee
Ms B Sandford, Trustee
Dr K Lewis, Trustee
Dr S Dindyal, Trustee
Dr A Wigham, Trustee
Mr N Dattani, Trustee
Miss K Sritharan, Trustee
Mr A Patel, Trustee (appointed 28 June 2024)
Mr S Nandhra, Trustee (appointed 28 June 2024)
Mr J McCaslin, Trustee (appointed 28 June 2024)

**Charity registered
number**

1181623

Accountants

Armstrong Watson LLP
Carleton House
136 Gray Street
Workington
Cumbria
CA14 1LP

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 February 2024 to 31 January 2025.

Objectives and activities

a. Policies and objectives

The British Society of Endovascular Therapy's primary role is to promote the best in research, training, education and clinical practice for the benefit of people with medical conditions who could potentially be helped by endovascular therapies.

It achieves this with the following aims:

- 1) to advance health by promoting scientific research, education and training in endovascular treatment and procedures; and
- 2) to advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

The Society continues its commitment to improving the quality of endovascular surgery in the UK through its training courses, Annual Meeting, and Training and Research Fellowships.

The BSET meeting is the only dedicated UK meeting for the presentation of endovascular research. Its unique format encourages high level discussion and participation and the meeting faculty attracts the world's leading endovascular specialists.

The Society's trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission.

Achievements and performance

a. Education and Training

The Society's Annual Meeting was held in June 2024. The meeting attracted over 120 endovascular consultants, trainees and allied medical professionals. The programme comprised presentations from guest speakers from the USA, Italy, and the Netherlands, with abstract and poster presentations from endovascular trainees in the UK. The Society awards a prize for the best presented abstract in the Aortic Prize Session and Peripheral Prize Session, as well as for the best poster presentation at the Annual Meeting.

A National Vascular Training Day was held prior to the Annual Meeting for 36 junior endovascular trainees comprising small case based discussion groups and practical hands-on training on endovascular devices.

The BSET Endovascular Training Course was held in March 2024 for senior vascular and interventional radiology trainees. Attendees were taught in small group sessions looking at the finer points of endovascular treatment alongside industry who provided hands-on practical training on surgical devices.

The BSET Training Courses and Annual Meeting are well received by attendees, particularly endovascular trainees. Feedback received from the Annual Meeting includes comments that the programme content was of a high standard; that the meeting provides an excellent opportunity to get up to date practice information and new guidelines; and that it allows individuals to focus on ongoing research and training for the benefit of patients. Attendees at the Society Training Courses found that they were well structured with opportunities for peer discussion offering the greatest learning value. In particular, attendees found that the faculty's expertise and the presentations were of the highest standard, offering insightful and well-structured content that was clinically relevant.

The BSET Fellowship Programme was advertised for 2024 and one Endovascular Training Fellowship was appointed who will undertake a six month training post at Addenbrooke's Hospital, Cambridge. The Training Fellowship provides an opportunity for vascular or interventional radiology trainees to acquire new or more complex endovascular skills.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025**

Achievements and performance (continued)

Two Endovascular Travel Fellows were appointed, and funding was given to support further training in specialist endovascular units in Germany and Italy.

All BSET Fellows provide a written report of their Fellowship experience which is made available on the Society's website, and also attend the Annual Meeting to give a presentation to attendees.

b. Research

BSET is committed to driving excellence in research and improving outcomes for patients by raising the profile and impact of endovascular research.

Two Research Pump Priming Grants were awarded for the first time in 2024 to support research projects in the field of endovascular therapy.

The BSET-Conformable EndoVascular Aneurysm Registry, on behalf of Gore, commenced in 2019. The primary objective of the registry is to collect real-world clinical data and device specific outcomes of GORE EXCLUDER Conformable AAA Endoprosthesis in routine clinical treatment of patients with abdominal aortic aneurysms. All data checks on 12 month follow-up clinical data have been analysed and a manuscript "An analysis of aortic neck coverage of the GORE® EXCLUDER® Conformable AAA Endoprosthesis with ACTIVE CONTROL System," has been accepted for publication in the Journal of Endovascular Therapy.

BSET has supported new research evaluating long-term outcomes (>10 years) for FEVAR from GLOBALSTAR registry data (Global Collaborators on Advanced Stent-Graft Techniques for Aneurysm Repair). The registry originally contained 881 records from 15 collaborating centres. The aim of the present study is to complete long-term follow-up for GLOBALSTAR by collecting new data and bolstering study numbers through the contribution of new retrospective cases with accrued follow-up data from participating centres. The ethical approval for GLOBALSTAR was renewed by the current study team. The team is led by Chief Investigator for GLOBALSTAR, Mr Simon Neequaye (Trustee) and co-investigator Mr Aurélien Guérault at St George's Hospital. The co-investigator has come out of programme for a doctoral thesis. The hospital agreed to meet the cost of this and so the Trustees agreed that the funds set aside as restricted for Globalstar could now be made unrestricted funds. Any expenses incurred to support the work of the researcher would be paid for from these funds.

The project has benefited from patient involvement/feedback through the St George's Vascular patient advisory group. Upon integration of the final centre's dataset, manuscript writing will begin. Results will be disseminated through academic conferences and the data will be presented at the Annual Meeting in June 2025. It is hoped that publication of the final data will positively influence commissioning decisions within the NHS.

c. Collaborative work

Discussions had taken place with the British Society of Interventional Radiology with the aim to form a closer relationship between BSET and BSIR. A statement of collaboration was produced and an agreement made to have an educational session at the BSIR Annual Meeting. It was also agreed to pursue a joint educational webinar.

The Trustees were working with the charity The Circulation Foundation to assist with an update on their patient information leaflets relating to endovascular treatment.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025**

Achievements and performance (continued)

d. Structure, governance and management

Two Trustee meetings were held in person and two on-line during this period. Organisational matters were dealt with via email.

The Trustees had agreed to introduce a new role of Vice-President. The Vice-President was elected in June 2024 and commenced a one year lead-in period prior to taking on the role as President for two years from June 2025. This position is open to all previous and current Council members of BSET.

Two new Trustees were elected in June 2024.

The Trustees continued to discuss the need for a policy on equality, diversity and inclusion and work was continuing on this.

e. Aims and key objectives for future periods

The Trustees plan to continue to hold the Endovascular Training Course in March 2025, and also hold the Annual Meeting and National Vascular Training Day in June 2025. Consideration would be given to extending the length of the Annual Meeting.

An Endovascular Training Fellowship and Travel Fellowship(s) will be offered in 2025. Consideration would be given to increasing the amount awarded for a Travel Fellowship.

A Research Pump Priming Grant will be awarded to support a research project in the field of endovascular therapy. Consideration would be given to increasing the level of the grant with the option of awarding up to two grants.

The Trustees will continue to work with the charity The Circulation Foundation to update their patient information leaflets relating to endovascular treatment.

Discussions will continue with the British Society of Interventional Radiology with the aim to form a closer relationship between BSET and BSIR to involve increased participation of Society members at both meetings and increased dialogue.

Financial review

a. Reserves policy

The Society's reserves policy is maintained at £280,000. This will allow BSET to keep approximately 2 years' annual operating costs in reserve. The Trustees will continue to assess the level of reserves it requires and will update the policy if it is felt its financial requirements have changed.

The reserves policy ensures unrestricted funds are sufficient to meet two years' activity of the Society, to cover:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. to provide 'seed-funding' for an urgent project.
- b) Unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- c) A source of income, e.g. a sponsorship of our meetings, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Structure, governance and management

a. Methods of appointment or election of Trustees

Every trustee is appointed for a term of three years. In selecting individuals for appointment, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Individuals are requested to submit a 200 word personal statement outlining why they wish to act as a charity trustee.

All new trustees are asked to sign a statement of eligibility and are sent the following:

- The charity's constitution
- The minutes of Council meetings for the previous year;
- List of current trustees and contact details;
- Annual list of dates of trustee meetings;
- The most recent Charity accounts;
- A copy of the Charity Commission publication 'The Essential Trustee – What you need to know';

There are four trustee (Council) meetings a year at which operational and financial matters of the Society are discussed, and strategic decisions about the direction of the charity are taken.

In between meetings, decisions are made by telephone or e-mail communication between the Honorary Officers and other trustees.

An administrator working on a consultancy basis deals with matters pertaining to the general organisation of the Society, Annual Meeting and other events.

BSET has collaborative links with the Royal College of Surgeons (Eng), Royal College of Surgeons (Ed), the Vascular Society of Great Britain and Ireland, the Rouleaux Club, the British Society of Interventional Radiology, and the BSIR Trainees to help further the aims of the developing speciality and to deliver high standards of practice.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor B Modarai



Mr P Bevis

Date: 25 June 2025

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2025**

Independent examiner's report to the Trustees of British Society of Endovascular Therapy ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Steven Kirkbride

Dated: 11.07.25.

BFP FCA ATT MAAT

Armstrong Watson LLP - Workington

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	35,988	35,988	68,964
Other trading activities	4	166,571	-	166,571	294,644
Investments	5	956	-	956	-
Other income	6	30,998	-	30,998	26,299
Total income		198,525	35,988	234,513	389,907
Expenditure on:					
Charitable activities		164,551	775	165,326	310,609
Total expenditure		164,551	775	165,326	310,609
Net income		33,974	35,213	69,187	79,298
Transfers between funds	10	100,644	(100,644)	-	-
Net movement in funds		134,618	(65,431)	69,187	79,298
Reconciliation of funds:					
Total funds brought forward		374,100	65,431	439,531	360,233
Net movement in funds		134,618	(65,431)	69,187	79,298
Total funds carried forward		508,718	-	508,718	439,531

The Statement of financial activities includes all gains and losses recognised in the year.

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

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand	510,398	441,061	
	510,398	441,061	
Creditors: amounts falling due within one year	9 (1,680)	(1,530)	
Net current assets		508,718	439,531
Total assets less current liabilities		508,718	439,531
Net assets excluding pension asset		508,718	439,531
Total net assets		508,718	439,531
Charity funds			
Restricted funds	10 -		65,431
Unrestricted funds	10 508,718		374,100
Total funds		508,718	439,531

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Professor B. Modarai


Mr P. Bevis

Date: 25 June 2025

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

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

1. General information

British Society Of Endovascular Therapy is a charitable incorporated organisation.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Society of Endovascular Therapy 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.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

2. Accounting policies (continued)

2.5 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.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

3. Income from donations and legacies

	Restricted funds 2025 £	Total funds 2025 £
CLEVAR income	35,988	35,988

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
CLEVAR income	68,964	68,964

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Annual meeting registration	44,571	44,571
Sponsorships	122,000	122,000
	166,571	166,571

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Annual meeting registration	38,644	38,644
Sponsorships	256,000	256,000
	294,644	294,644

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	956	956	-

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Spring course income	28,557	28,557
Other income	2,441	2,441
	30,998	30,998

	Unrestricted funds 2024 £	Total funds 2024 £
Spring course income	24,595	24,595
Other income	1,704	1,704
	26,299	26,299

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £
Charitable activities	165,326	165,326

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	310,609	310,609

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Annual meeting costs	94,402	94,402
Sundry expenses	1,736	1,736
Travel and subsistence	1,752	1,752
Spring course expenditure	15,996	15,996
Accountancy fees	1,840	1,840
Consultancy fees	26,883	26,883
Bank charges	165	165
Postage, printing and stationery	1,177	1,177
Prizes and bursaries	600	600
Fellowship	10,000	10,000
Pump priming award expenditure	10,000	10,000
Globalstar expenditure	775	775
	165,326	165,326

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Annual meeting costs	105,837	105,837
Sundry expenses	3,271	3,271
Travel and subsistence	1,309	1,309
Spring course expenditure	38,354	38,354
Accountancy fees	1,608	1,608
Consultancy fees	28,359	28,359
Bank charges	133	133
Postage, printing and stationery	566	566
Prizes and bursaries	688	688
CLEVAR expenditure	75,498	75,498
Fellowship	54,481	54,481
Globalstar expenditure	505	505
	310,609	310,609

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 January 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,680	1,530

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2025 £
Unrestricted funds					
General Funds - all funds	374,100	198,525	(164,551)	100,644	508,718
Restricted funds					
BSET CLEAVAR	17,736	35,988	-	(53,724)	-
Globalstar	47,695	-	(775)	(46,920)	-
	65,431	35,988	(775)	(100,644)	-
Total of funds	439,531	234,513	(165,326)	-	508,718

Statement of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
General Funds - all funds	287,763	320,943	(234,606)	374,100
Restricted funds				
BSET CLEVAR	24,270	68,964	(75,498)	17,736
Globalstar	48,200	-	(505)	47,695
	72,470	68,964	(76,003)	65,431
Total of funds	360,233	389,907	(310,609)	439,531

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	456,674	53,724	510,398
Creditors due within one year	(1,680)	-	(1,680)
Difference	53,724	(53,724)	-
Total	508,718	-	508,718

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	375,630	65,431	441,061
Creditors due within one year	(1,530)	-	(1,530)
Total	374,100	65,431	439,531

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 January 2025.

Accounts

Charity registration number 1181623

BRITISH SOCIETY OF ENDOVASCULAR THERAPY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

Gibbons
Chartered Accountants & Tax Advisers
SERVICE · SOLUTIONS · VALUE

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor B Modarai	
	Mr S Neequaye	
	Mr P Bevis	
	Mr P Moxey	
	Mr D Bosanquet	
	Mr A Saratzis	
	Ms E Wilton	
	Mr M Claridge	
	Ms B Sandford	
	Dr K Lewis	
	Dr S Dindyal	(Appointed 30 June 2023)
	Dr A Wigham	(Appointed 30 June 2023)
	Mr N Dattani	(Appointed 30 June 2023)
	Miss K Sritharan	(Appointed 30 June 2023)

Charity number 1181623

Independent examiner
Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
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BRITISH SOCIETY OF ENDOVASCULAR THERAPY

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BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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

The British Society of Endovascular Therapy's primary role is to promote the best in research, training, education and clinical practice of endovascular therapies for the benefit of people with medical conditions who could be potentially helped by endovascular therapies.

It achieves this with the following aims:

1. to advance health by promoting scientific research, education and training in endovascular treatment and procedures; and
1. to advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

The Society continues its commitment to improving the quality of endovascular surgery in the UK through its training courses, Annual Meeting and Training Fellowships.

The BSET meeting is the only dedicated UK meeting for the presentation of endovascular research. Its unique format encourages high level discussion and participation and the meeting faculty attracts the world's leading endovascular specialists.

The Society's trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission.

Achievements and performance

Education and Training

The Society's Annual Meeting was held in June 2023. The meeting attracted over 120 endovascular consultants, trainees and allied medical professionals. The programme comprised presentations from guest speakers from Italy, Denmark and the Netherlands, with abstract and poster presentations from endovascular trainees in the UK.

A National Vascular Training Day was held prior to the Annual Meeting for junior endovascular trainees comprising small case based discussion groups and practical hands-on training on endovascular devices.

The BSET Endovascular Training Course was held in March 2023 for senior vascular and interventional radiology trainees. Attendees were taught in small group sessions looking at the finer points of endovascular treatment alongside industry who provided hands-on practical training on surgical devices.

The BSET Fellowship Programme was advertised for 2023 and one Endovascular Training Fellowship was appointed who undertook a six month training post at St George's Hospital, London. Two Endovascular Travel Fellows were appointed, and funding was given to support further training in specialist endovascular units in Denmark and North America.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

Research

The BSET-ConformableLe EndoVascular Aneurysm Registry, on behalf of Gore, commenced in 2019. The primary objective of the registry is to collect real-world clinical data and device specific outcomes of GORE EXCLUDER Conformable AAA Endoprosthesis in routine clinical treatment of abdominal aortic aneurysm. All data checks on 12 month follow-up clinical data has been analysed. A manuscript has been prepared for publication to the European Journal of Vascular and Endovascular Surgery (EJVES). There are various regulatory procedures required for study close-out, including a final report to the National Ethics Committee and recording the study results in ClinicalTrials.gov.

Progress was made with the GLOBALSTAR project during the year. A vascular researcher based at a specialist unit commenced work in following up the long-term data from contributing centres. 807 cases with complete pre-operative data had been identified in seven 'historic' centres, with four additional centres contributing data. The data would be presented at the Annual Meeting in June 2024. The project collects durability data on fenestrated devices with one of the longest follow-ups in the literature. It is hoped that publication of the final data will positively influence commissioning decisions within the NHS.

Structure, governance and management

Three formal Trustee meetings were held in person and one on-line during this period. Organisational matters were dealt with via email.

A new President, Treasurer and Education Committee Chairs were elected in June 2023, and four new Trustees.

A complaints policy was produced which would be made available on request. The Trustees have acknowledged the need for a policy on equality, diversity and inclusion. This has been the subject of discussion at Trustee meetings and an appropriate policy will be published in due course.

Aims and key objectives for future periods

The Trustees planned to continue to hold the Endovascular Training Course in March 2024, and also hold the Annual Meeting and National Vascular Training Day in June 2024, as face-to-face meetings.

An Endovascular Training Fellowship and Travel Fellowship will be offered in 2024.

A Research Pump Priming Grant will be awarded to support a research project in the field of endovascular therapy.

The Trustees will continue to work with the charity The Circulation Foundation to update their patient information leaflets relating to endovascular treatment.

Discussions will take place with the British Society of Interventional Radiology with the aim to form a closer relationship between BSET and BSIR to involve increased participation of Society members at both meetings and increased dialogue.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

Financial review

The Society's reserves policy was increased to £280,000 to reflect cost of living increases. This would allow BSET to keep approximately 2 years annual operating costs in reserve. The trustees will continue to assess the level of reserves it requires and will update the policy if it is felt its financial requirements have changed.

The reserves policy ensures unrestricted funds are sufficient to meet two years' activity of the Society, to cover:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. to provide 'seed-funding' for an urgent project.
- b) Unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- c) A source of income, e.g. a sponsorship of our meetings, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.

Structure, governance and management

Every trustee is appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Individuals are requested to submit a 200 word personal statement outlining why they wish to act as a charity trustee.

All new trustees are asked to sign a statement of eligibility and are sent the following:

- The charity's constitution
- The minutes of Council meetings for the previous year;
- List of current trustees and contact details;
- Annual list of dates of trustee meetings;
- The most recent Charity accounts;
- A copy of the Charity Commission publication 'The Essential Trustee – What you need to know';

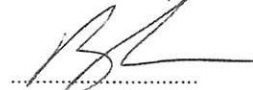
The Trustees agreed to introduce a new role of Vice-President. The Vice-President will commence the role after the Annual Meeting in June 2024 for a one year lead-in period prior to taking on the role as President for two years from June 2025. The position will be open to all previous and current Council members of BSET.

There are four trustee (Council) meetings a year at which operational and financial matters of the Society are discussed, and strategic decisions about the direction of the charity are taken. In between meetings, decisions are made by telephone or e-mail communication between the Honorary Officers and other trustees.

An administrator working on a consultancy basis deals with the matters pertaining to the general organisation of the Society, Annual Meeting and other events.

BSET has collaborative links with the Royal College of Surgeons (Eng), Royal College of Surgeons (Ed), the Vascular Society of Great Britain and Ireland, the Rouleaux Club, the British Society of Interventional Radiology, and the BSIR Trainees to help further the aims of the developing speciality and to deliver high standards of practice.

The trustees' report was approved by the Board of Trustees.


.....
Professor B Modarai

Trustee

Dated: 26/6/24

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF ENDOVASCULAR THERAPY

I report to the trustees on my examination of the financial statements of British Society Of Endovascular Therapy (the charity) for the year ended 31 January 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



Tony Hindmoor BFP FCA
Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 03 July 2024

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	-	68,964	68,964	18,976
Other trading activities	4	294,644	-	294,644	204,999
Other income	5	26,299	-	26,299	29,207
Total income		320,943	68,964	389,907	253,182
<u>Expenditure on:</u>					
Charitable activities	6	234,606	76,003	310,609	228,769
Net income/(expenditure) for the year/ Net movement in funds		86,337	(7,039)	79,298	24,413
Fund balances at 1 February 2023		287,763	72,470	360,233	335,820
Fund balances at 31 January 2024		374,100	65,431	439,531	360,233

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	-	18,976	18,976
Other trading activities	4	204,999	-	204,999
Other income	5	29,207	-	29,207
Total income		234,206	18,976	253,182
<u>Expenditure on:</u>				
Charitable activities	6	228,769	-	228,769
Net income/(expenditure) for the year/ Net movement in funds		5,437	18,976	24,413
Fund balances at 1 February 2022		282,326	53,494	335,820
Fund balances at 31 January 2023		287,763	72,470	360,233

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

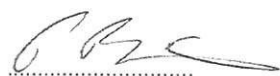
BRITISH SOCIETY OF ENDOVASCULAR THERAPY

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	10		100,100		-
Current assets					
Cash at bank and in hand		340,961		361,763	
Creditors: amounts falling due within one year	11	(1,530)		(1,530)	
Net current assets			339,431		360,233
Total assets less current liabilities			439,531		360,233
The funds of the charity					
Restricted income funds	12		65,431		72,470
Unrestricted funds			374,100		287,763
			439,531		360,233

The financial statements were approved by the trustees on 26-6-24



Mr P Bevis
Trustee

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

British Society Of Endovascular Therapy is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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.

3 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
CLEVAR income	68,964	18,976

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Annual meeting registration	38,644	42,279
Sponsorships	256,000	162,720
Other trading activities	294,644	204,999

5 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	1,704	373
Spring courses income	24,595	28,834
	26,299	29,207

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

6 Charitable activities

	Total 2024 £	Total 2023 £
Annual meeting costs	105,837	142,026
Sundry expenses	3,271	4,101
Travel and subsistence	1,309	976
Spring course expenditure	38,354	24,241
Accountancy fees	2,113	1,554
Consultancy fees	28,359	19,600
Bank charges	133	201
Postage, printing and stationery	566	470
Prizes and bursaries	688	600
CLEVAR expenditure	75,498	-
Fellowship	54,481	35,000
	<u>310,609</u>	<u>228,769</u>
	<u>310,609</u>	<u>228,769</u>
Analysis by fund		
Unrestricted funds	234,606	228,769
Restricted funds	76,003	-
	<u>310,609</u>	<u>228,769</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

10 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 February 2023	-
Additions	100,100
At 31 January 2024	100,100
Carrying amount	
At 31 January 2024	100,100
At 31 January 2023	-

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,530	1,530

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds			
	Balance at 1 February 2022 £	Incoming resources £	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 January 2024 £
BSET CLEVAR	5,294	18,976	24,270	68,964	(75,498)	17,736
Globalstar	48,200	-	48,200	-	(505)	47,695
	<u>53,494</u>	<u>18,976</u>	<u>72,470</u>	<u>68,964</u>	<u>(76,003)</u>	<u>65,431</u>

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	287,763	320,943	(234,606)	374,100
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	At 31 January 2023 £
General funds	282,326	234,206	(228,769)	287,763

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 January 2024 are represented by:						
Investments	100,100	-	100,100	-	-	-
Current assets/(liabilities)	274,000	65,431	339,431	287,763	72,470	360,233
	374,100	65,431	439,531	287,763	72,470	360,233

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

BRITISH SOCIETY OF ENDOVASCULAR THERAPY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Professor B Modarai

Mr J McCaslin

Mr S Neequaye

Mr P Bevis

Mr P Chong

Mr P Moxey

Mr D Bosanquet

Mr A Saratzis

Ms E Wilton

Mr M Claridge

Mr C Bicknell

Ms B Sandford

Mr H Nasr

Dr K Lewis

(Appointed 24 June 2022)

(Appointed 24 June 2022)

(Appointed 24 June 2022)

Charity number

1181623

Independent examiner

Gibbons

Carleton House

136 Gray Street

Workington

Cumbria

CA14 2LU

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2023

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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

The British Society of Endovascular Therapy's primary role is to promote the best in research, training, education and clinical practice of endovascular therapies for the benefit of people with medical conditions who could be potentially helped by endovascular therapies.

It achieves this with the following aims:

1. to advance health by promoting scientific research, education and training in endovascular treatment and procedures; and
1. to advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

The Society continues its commitment to improving the quality of endovascular surgery in the UK through its training courses and Annual Meeting.

The BSET meeting is the only dedicated UK meeting for the presentation of endovascular research. Its unique format encourages high level discussion and participation and the meeting faculty attracts the world's leading endovascular specialists.

The Society's trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission.

Achievements and performance

Education and Training

The Society's Annual Meeting was held as a face to face meeting in June 2022, the first since 2019 due to the COVID-19 pandemic. The meeting attracted over 120 endovascular consultants, trainees and allied medical professionals. The programme comprised presentations from guest speakers from the USA, Germany and Sweden, with abstract presentations from endovascular trainees in the UK.

A National Vascular Training Day was held prior to the Annual Meeting for junior endovascular trainees comprising small case based discussion groups and practical hands on training on endovascular devices.

The BSET Endovascular Training Course was held in March 2022. The course was limited to 24 places to allow faculty to provide in depth teaching looking at the finer points of endovascular treatment alongside industry who provided hands on practical training on surgical devices.

The BSET Fellowship Programme was advertised for 2022 and one Endovascular Training Fellowship was appointed who undertook a six month training post at Leicester Vascular Institute. Two Endovascular Travel Fellows were appointed, and funding was given to support further training in specialist endovascular units in Italy and Australia.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Research

The BSET-Conformable EndoVascular Aneurysm Registry, on behalf of Gore, commenced in 2019. The primary objective of the registry is to collect real-world clinical data and device specific outcomes of GORE EXCLUDER Conformable AAA Endoprosthesis in routine clinical treatment of abdominal aortic aneurysm.

Following the delay in recruitment of patients due to the COVID pandemic, the project was extended to allow recruitment to continue to 31st December 2021. 105 patients were recruited from 13 sites. Data checks were being conducted on the 12 month clinical data, chasing missing or inconsistent data, in preparation for data analysis. As per the study protocol, patients have completed a second follow up at 12 months (+4 weeks) with imaging (either a routine CT or duplex scan; imaging modality decided locally), with this follow up data being recorded in the online data capture system (REDCap).

12 month follow up would end on 31st December 2022, and the delivery of the final study report was planned for 31st January 2023, depending on the availability of the core lab data.

The Trustees discussed the GLOBALSTAR project which had been initiated by BSET in 2013. The project collected durability data on fenestrated devices with one of the longest follow ups in the literature. It was hoped that publication of the final data would positively influence commissioning decisions within the NHS. There had been challenges in collecting and analysing the follow up data over the years, and so the Trustees proposed that a vascular researcher based at a specialist unit of one of the Trustees would undertake the analysis of the data as a basis for their MD, at no additional cost to the Society.

Structure, governance and management

Three formal Trustee meetings were held in person and one on-line during this period. Organisational matters were dealt with via email.

A new Secretary, Programme Committee Chair, and Research Chair were elected in June 2022, and three new Trustees.

A conflicts of interest policy and risk management policy were produced which would be made available on request.

Aims and key objectives for future periods

The Trustees planned to continue to hold the Endovascular Training Course in March 2023, and also hold the Annual Meeting and National Vascular Training Day in June 2023, as face to face meetings. Consideration would be given to offering an Endovascular Training Fellowship and Travel Fellowship in 2023.

Consideration would also be given to offering a Research Pump Priming Grant to support a research project in the field of endovascular therapy.

The Trustees will be working with the charity The Circulation Foundation to update their patient information leaflets relating to endovascular treatment.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

Financial review

The Society's reserves policy was increased to £280,000 to reflect cost of living increases. This would allow BSET to keep approximately 2 years annual operating costs in reserve. The trustees will continue to assess the level of reserves it requires and will update the policy if it is felt its financial requirements have changed.

The Trustees agreed to open a one year investment account.

The reserves policy ensures unrestricted funds are sufficient to meet two years' activity of the Society, to cover:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. to provide 'seed-funding' for an urgent project.
- b) Unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- c) A source of income, e.g. a sponsorship of our meetings, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.

Structure, governance and management

Every trustee is appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Individuals are requested to submit a 200 word personal statement outlining why they wish to act as a charity trustee.

All new trustees are asked to sign a statement of eligibility and are sent the following:

- The charity's constitution
- The minutes of Council meetings for the previous year;
- List of current trustees and contact details;
- Annual list of dates of trustee meetings;
- The most recent Charity accounts;
- A copy of the Charity Commission publication 'The Essential Trustee – What you need to know';

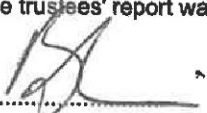
There are three trustee (Council) meetings a year at which operational and financial matters of the Society are discussed, and strategic decisions about the direction of the charity are taken.

In between meetings, decisions are made by telephone or e-mail communication between the Honorary Officers and other trustees.

An administrator working on a consultancy basis deals with the matters pertaining to the general organisation of the Society, Annual Meeting and other events.

BSET has collaborative links with the Royal College of Surgeons (Eng), Royal College of Surgeons (Ed), the Vascular Society of Great Britain and Ireland, the British Society of Interventional Radiology and the Rouleaux Club to help further the aims of the developing speciality and to deliver high standards of practice.

The trustees' report was approved by the Board of Trustees.


.....
Professor B Modarai

Trustee

Dated:25/9/23.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF ENDOVASCULAR THERAPY

I report to the trustees on my examination of the financial statements of British Society Of Endovascular Therapy (the charity) for the year ended 31 January 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



Tony Hindmoor BFP FCA
Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 19/10/2023

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	18,976	18,976	35,988
Other trading activities	4	204,999	-	204,999	51,700
Other income	5	29,207	-	29,207	10,296
Total income		234,206	18,976	253,182	97,984
Expenditure on:					
Charitable activities	6	228,769	-	228,769	66,684
Net income for the year/ Net movement in funds		5,437	18,976	24,413	31,300
Fund balances at 1 February 2022		282,326	53,494	335,820	304,520
Fund balances at 31 January 2023		287,763	72,470	360,233	335,820

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	-	35,988	35,988
Other trading activities	4	51,700	-	51,700
Other income	5	10,296	-	10,296
Total income		61,996	35,988	97,984
<u>Expenditure on:</u>				
Charitable activities	6	35,990	30,694	66,684
Net income for the year/ Net movement in funds		26,006	5,294	31,300
Fund balances at 1 February 2021		256,320	48,200	304,520
Fund balances at 31 January 2022		282,326	53,494	335,820

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

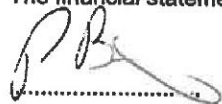
BRITISH SOCIETY OF ENDOVASCULAR THERAPY

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		361,763		337,344	
Creditors: amounts falling due within one year	10	<u>(1,530)</u>		<u>(1,524)</u>	
Net current assets			<u>360,233</u>		<u>335,820</u>
Income funds					
Restricted funds	11		72,470		53,494
Unrestricted funds			<u>287,763</u>		<u>282,326</u>
			<u>360,233</u>		<u>335,820</u>

The financial statements were approved by the Trustees on 26/09/2023



Mr P Bevis
Trustee

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity Information

British Society Of Endovascular Therapy is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

3 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
CLEVAR income	18,976	35,988

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Annual meeting registration	42,279	-
Sponsorships	162,720	45,100
Webinar sponsorships	-	6,600
Other trading activities	204,999	51,700

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	373	526
Spring courses income	28,834	9,770
	29,207	10,296

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

6 Charitable activities

	Total 2023 £	Total 2022 £
Annual meeting costs	142,026	6,912
Sundry expenses	4,101	5,141
Travel and subsistence	976	-
Spring course expenditure	24,241	9,398
Accountancy fees	1,554	1,524
Consultancy fees	19,600	11,200
Bank charges	201	168
Postage, printing and stationery	470	485
Prizes and bursaries	600	-
Webinar costs	-	1,162
CLEVAR expenditure	-	30,694
Fellowship	35,000	-
	<u>228,769</u>	<u>66,684</u>
	<u>228,769</u>	<u>66,684</u>
Analysis by fund		
Unrestricted funds	228,769	35,990
Restricted funds	-	30,694
	<u>228,769</u>	<u>30,694</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,530	1,524

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds	
	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Balance at 1 February 2022 £	Balance at 31 January 2023 £
BSET CLEVAR	-	35,988	(30,694)	5,294	24,270
Globalstar	48,200	-	-	48,200	48,200
	<u>48,200</u>	<u>35,988</u>	<u>(30,694)</u>	<u>53,494</u>	<u>72,470</u>

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:						
Current assets/(liabilities)	287,763	72,470	360,233	282,326	53,494	335,820
	<u>287,763</u>	<u>72,470</u>	<u>360,233</u>	<u>282,326</u>	<u>53,494</u>	<u>335,820</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1181623

BRITISH SOCIETY OF ENDOVASCULAR THERAPY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

Gibbons
Chartered Accountants & Tax Advisers

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof B Modarai	
Mr J McCaslin	
Mr S Neequaye	
Mr P Bevis	
Mr P Chong	
Mr P Moxey	
Mr D Bosanquet	
Mr A Saratzis	(Appointed 25 June 2021)
Ms E Wilton	(Appointed 25 June 2021)
Mr M Claridge	(Appointed 25 June 2021)
Mr C Bicknell	(Appointed 25 June 2021)
Ms B Sandford	(Appointed 24 June 2022)
Mr H Nasr	(Appointed 24 June 2022)

Charity number

1181623

Independent examiner

Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

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BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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

The British Society of Endovascular Therapy's primary role is to promote the best in research, training, education and clinical practice of endovascular therapies for the benefit of people with medical conditions who could be potentially helped by endovascular therapies.

It achieves this with the following aims:

1. to advance health by promoting scientific research, education and training in endovascular treatment and procedures; and
2. to advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

The Society continues its commitment to improving the quality of endovascular surgery in the UK through its training courses and Annual Meeting.

The BSET meeting is the only dedicated UK meeting for the presentation of endovascular research. Its unique format encourages high level discussion and participation and the meeting faculty attracts the world's leading endovascular specialists.

The Society's trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission

Achievements and performance

Education and Training

The Society's Annual Meeting, to be held in June 2021, and the Endovascular Training Course scheduled for March 2021, were both cancelled due to the impact of the Covid-19 pandemic.

The Trustees felt it was vital to continue to support its members with educational content during this time and it was agreed to hold the Annual Meeting on-line. Registration was free to attend the meeting and over 200 delegates joined from the UK and overseas. The meeting comprised guest lectures and case discussions from endovascular specialists in the UK, USA, Germany, and the Netherlands. Presentations were recorded and made available to view on the BSET website.

BSET also held a series of one hour webinars on the theme of Emergency Vascular and Endovascular Essentials, focusing on Ruptured AAA, Ischaemic Limb, DVT and Iatrogenic Injuries involving a global faculty. The webinars were well attended by endovascular specialists in the UK and overseas and were recorded for future viewing on the BSET website.

An Endovascular Training Fellow was appointed in March 2021 who undertook a six month training post at Imperial College NHS Trust, London.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Research

The BSET-ConformableLe EndoVascular Aneurysm Registry, on behalf of Gore, commenced in 2019. The primary objective of the registry is to collect real-world clinical data and device specific outcomes of GORE EXCLUDER Conformable AAA Endoprosthesis in routine clinical treatment of abdominal aortic aneurysm.

Recruitment of patients into the study had accelerated after the easing of the national pandemic restrictions with two further sites open to recruitment and actively recruiting. Moreover, some of the sites that had failed to engage with the study in any meaningful way during the COVID pandemic had made further progress in attaining R&D approvals. It was proposed to extend the project to allow recruitment to continue to 31st December 2021 with the aim to get 125-150 patients into the study as long as there were no further restrictions on operating due to COVID-19. Patients would be followed up for 30 days. The database would be paused on 14th February 2022 to extract the 30 day data from the patients enrolled. Images from the 30 day CT scan would be analysed and the implantation results of the study would be available by 31st March 2022 (and presented for the first time at BSET 2022 in June with hopefully a synchronous publication in a journal). Data collection on the enrolled patients would continue until 31st December 2022 (for one year follow up data). One year results for the study would be available 31st January 2023.

Structure, governance and management

Three formal Trustee meetings were held on-line during this period. Organisational matters were dealt with via email.

A new President was elected in June 2021, and three new Trustees.

The Society's website was upgraded during the period. This enabled all educational and research information could be made available to view.

Aims and key objectives for future periods

The Trustees planned to re-establish the Endovascular Training Course in March 2022, and also hold the Annual Meeting and National Vascular Training Day in June 2022, as face to face meetings.

Consideration would be given to offering an Endovascular Training Fellowship and Travel Fellowship in 2022.

Financial review

The Society's reserves policy remains unaltered and states that BSET should keep approximately 2 years annual operating costs in reserve. Currently this amounts to approximately £250k.

The need for this policy has been tested during the pandemic and it was felt that it provided adequate cover should BSET's income decrease. The trustees will continue to assess the level of reserves it requires and will update the policy if it is felt its financial requirements have changed.

The reserves policy ensures unrestricted funds are sufficient to meet two years' activity of the Society, to cover:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. to provide 'seed-funding' for an urgent project.
 - b) Unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
 - c) A source of income, e.g. a sponsorship of our meetings, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
 - d) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.
-

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

Every trustee is appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Individuals are requested to submit a 200 word personal statement outlining why they wish to act as a charity trustee.

All new trustees are asked to sign a statement of eligibility and are sent the following:

- The charity's constitution
- The minutes of Council meetings for the previous year;
- List of current trustees and contact details;
- Annual list of dates of trustee meetings;
- The most recent Charity accounts;
- A copy of the Charity Commission publication 'The Essential Trustee – What you need to know';

There are three trustee (Council) meetings a year at which operational and financial matters of the Society are discussed, and strategic decisions about the direction of the charity are taken.

In between meetings, decisions are made by telephone or e-mail communication between the Honorary Officers and other trustees.

An administrator working on a consultancy basis deals with the matters pertaining to the general organisation of the Society, Annual Meeting and other events.

BSET has collaborative links with the Royal College of Surgeons (Eng), Royal College of Surgeons (Ed), the Vascular Society of Great Britain and Ireland, the British Society of Interventional Radiology and the Rouleaux Club to help further the aims of the developing speciality and to deliver high standards of practice.

The trustees' report was approved by the Board of Trustees.

.....
Mr C Bicknell

Trustee

Dated:

4/10/22

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF ENDOVASCULAR THERAPY

I report to the trustees on my examination of the financial statements of British Society Of Endovascular Therapy (the charity) for the year ended 31 January 2022.

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

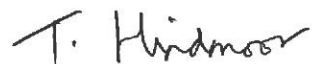
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Tony Hindmoor FCA
Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 5/10/2022

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	-	35,988	35,988	-
Other trading activities	4	51,700	-	51,700	-
Other income	5	10,296	-	10,296	7,050
Total income		61,996	35,988	97,984	7,050
<u>Expenditure on:</u>					
Charitable activities	6	35,990	30,694	66,684	97,188
Net income/(expenditure) for the year/ Net movement in funds		26,006	5,294	31,300	(90,138)
Fund balances at 1 February 2021		256,320	48,200	304,520	
Funds transferred from company limited by guarantee					394,658
Fund balances at 31 January 2022		282,326	53,494	335,820	304,520

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Other income	5	112	6,938	7,050
Total income		112	6,938	7,050
<u>Expenditure on:</u>				
Charitable activities	6	18,006	79,182	97,188
Gross transfers between funds		(34,020)	34,020	-
Net income/(expenditure) for the year/ Net movement in funds		(51,914)	(38,224)	(90,138)
Funds transferred from company limited by guarantee at 1 February 2020		308,234	86,424	394,658
Fund balances at 31 January 2021		256,320	48,200	304,520

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		337,344		306,032	
Creditors: amounts falling due within one year	9	<u>(1,524)</u>		<u>(1,512)</u>	
Net current assets			<u>335,820</u>		<u>304,520</u>
Income funds					
Restricted funds	10		53,494		48,200
Unrestricted funds			<u>282,326</u>		<u>256,320</u>
			<u>335,820</u>		<u>304,520</u>

The financial statements were approved by the Trustees on 4/10/22


Mr J McGaslin
Trustee

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

British Society Of Endovascular Therapy is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

3 Donations and legacies

	Restricted funds	Total
	2022 £	2021 £
CLEVAR income	35,988	-

4 Other trading activities

	Unrestricted funds	Total
	2022 £	2021 £
Sponsorships	45,100	-
Webinar sponsorships	6,600	-
Other trading activities	51,700	-

5 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Other income	526	112	-	112
Spring courses income	9,770	-	6,938	6,938
	10,296	112	6,938	7,050

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

6 Charitable activities

	Total 2022 £	Total 2021 £
Annual meeting costs	6,912	8,741
Sundry expenses	5,141	1,785
Travel and subsistence	-	387
Spring course expenditure	9,398	17,182
Accountancy fees	1,524	2,020
Consultancy fees	11,200	4,625
Bank charges	168	-
Postage, printing and stationery	485	448
Webinar costs	1,162	-
CLEVAR expenditure	30,694	62,000
	<u>66,684</u>	<u>97,188</u>
	<u>66,684</u>	<u>97,188</u>
Analysis by fund		
Unrestricted funds	35,990	18,006
Restricted funds	30,694	79,182
	<u>66,684</u>	<u>97,188</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,524</u>	<u>1,512</u>

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 February 2020 £	Movement in funds			Balance at 1 February 2021 £	Movement in funds			Balance at 31 January 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £		
BSET CLEVAR Income	38,224	-	(62,000)	23,776	-	35,988	(30,694)	5,294	
Globalstar Income	48,200	-	-	-	48,200	-	-	48,200	
Spring Courses Income	-	6,938	(17,182)	10,244	-	-	-	-	
	86,424	6,938	(79,182)	34,020	48,200	35,988	(30,694)	53,494	

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:						
Current assets/ (liabilities)	281,954	53,866	335,820	256,320	48,200	304,520
	<u>281,954</u>	<u>53,866</u>	<u>335,820</u>	<u>256,320</u>	<u>48,200</u>	<u>304,520</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1181623

BRITISH SOCIETY OF ENDOVASCULAR THERAPY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

Gibbons
Chartered Accountants & Tax Advisers
SERVICE · SOLUTIONS · VALUE

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof B Modarai
Mr M Flett
Mr J McCaslin
Mr S Neequaye
Mr P Bevis
Prof S R Vallabhaneni
Mr S Harrison
Mr C Twine
Mr P Chong
Mr P Moxey
Mr D Bosanquet
Mr A Saratzis (Appointed 25 June 2021)
Ms E Wilton (Appointed 25 June 2021)
Mr M Claridge (Appointed 25 June 2021)
Mr C Bicknell (Appointed 25 June 2021)

Charity number

1181623

Independent examiner

Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

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BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

Objectives and activities

The British Society of Endovascular Therapy's primary role is to promote the best in research, training, education and clinical practice of endovascular therapies for the benefit of people with medical conditions who could be potentially helped by endovascular therapies.

It achieves this with the following aims:

1. to advance health by promoting scientific research, education and training in endovascular treatment and procedures; and
2. to advance the education of the public and particularly amongst health professionals in endovascular treatment and procedures

The Society continues its commitment to improving the quality of endovascular surgery in the UK through its training courses and Annual Meeting.

The BSET meeting is the only dedicated UK meeting for the presentation of endovascular research. Its unique format encourages high level discussion and participation and the meeting faculty attracts the world's leading endovascular specialists.

The Society's trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission

Achievements and performance

Education and Training

Due to the Covid-19 pandemic it proved impossible to run BSET's planned events in 2020. The Society's Annual Meeting, to be held in June 2020, and the Endovascular Training Course scheduled for March 2020, were both cancelled.

The Trustees felt it was vital to continue to support its members with educational content during the pandemic and worked with the Vascular Society of Great Britain and Ireland to produce regular educational webinars for trainees. The ASPIRE course was aimed at all trainee levels and comprised lectures and virtual MDTs to highlight certain cases. The courses were recorded and would be available as a continual learning resource for BSET members.

The Trustees agreed that there were sufficient financial reserves to advertise an Endovascular Training Fellowship to commence in 2021.

Research

The BSET-Conformable EndoVascular Aneurysm Registry, on behalf of Gore, commenced in 2019. The primary objective of the registry is to collect real-world clinical data and device specific outcomes of GORE EXCLUDER Conformable AAA Endoprosthesis in routine clinical treatment of abdominal aortic aneurysm.

Recruitment of centres and patients stalled during the pandemic and consequently the original timetable envisaged for the project was revised. The recruitment end date would be 1st September 2021, with planned follow up on 1st September 2022 and study completion 1st November 2022.

Structure, governance and management

Only one formal Trustee meeting was held during this period due to the pandemic. Organisational matters were dealt with via email. The Officers and Trustees remained the same during this period. Nominations for new Trustees would be sought in 2021.

Aims and key objectives for future periods

Due to the ongoing pandemic the Trustees did not wish to commit to holding any face to face educational courses or meetings in the immediate future. The Annual Meeting would be held on-line in 2021 and a further series of educational webinars would be organised.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

The Society's reserves policy remains unaltered and states that BSET should keep approximately 2 years annual operating costs in reserve. Currently this amounts to approximately £250k.

The need for this policy has been tested during the pandemic and it was felt that it provided adequate cover should BSET's income decrease. The trustees will continue to assess the level of reserves it requires and will update the policy if it is felt its financial requirements have changed.

The reserves policy ensures unrestricted funds are sufficient to meet two years' activity of the Society, to cover:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. to provide 'seed-funding' for an urgent project.
- b) Unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- c) A source of income, e.g. a sponsorship of our meetings, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received.

Structure, governance and management

Every trustee is appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Individuals are requested to submit a 200 word personal statement outlining why they wish to act as a charity trustee.

All new trustees are asked to sign a statement of eligibility and are sent the following:

- The charity's constitution
- The minutes of Council meetings for the previous year;
- List of current trustees and contact details;
- Annual list of dates of trustee meetings;
- The most recent Charity accounts;
- A copy of the Charity Commission publication 'The Essential Trustee – What you need to know';

There are three trustee (Council) meetings a year at which operational and financial matters of the Society are discussed, and strategic decisions about the direction of the charity are taken.

In between meetings, decisions are made by telephone or e-mail communication between the Honorary Officers and other trustees.

An administrator working on a consultancy basis deals with the matters pertaining to the general organisation of the Society, Annual Meeting and other events.

BSET has collaborative links with the Royal College of Surgeons (Eng), Royal College of Surgeons (Ed), the Vascular Society of Great Britain and Ireland, the British Society of Interventional Radiology and the Rouleaux Club to help further the aims of the developing speciality and to deliver high standards of practice.

The trustees' report was approved by the Board of Trustees.



.....
Mr C Bicknell

Trustee

Dated: 15/11/21

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH SOCIETY OF ENDOVASCULAR THERAPY

I report to the trustees on my examination of the financial statements of British Society Of Endovascular Therapy (the charity) for the year ended 31 January 2021.

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

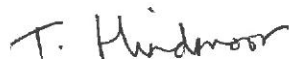
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Tony Hindmoor FCA
Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 19 November 2021

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	-	-	-	88,000
Other trading activities	4	-	-	-	65,293
Other income	5	112	6,938	7,050	-
Total income		<u>112</u>	<u>6,938</u>	<u>7,050</u>	<u>153,293</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>18,006</u>	<u>79,182</u>	<u>97,188</u>	<u>179,074</u>
Net outgoing resources before transfers		(17,894)	(72,244)	(90,138)	(25,781)
Gross transfers between funds		<u>(34,020)</u>	<u>34,020</u>	<u>-</u>	<u>-</u>
Net expenditure for the year/ Net movement in funds		(51,914)	(38,224)	(90,138)	(25,781)
Fund balances at 1 February 2020		308,234	86,424	394,658	
Funds transferred from company limited by guarantee					420,439
Fund balances at 31 January 2021		<u><u>256,320</u></u>	<u><u>48,200</u></u>	<u><u>304,520</u></u>	<u><u>394,658</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	-	88,000	88,000
Other trading activities	4	48,450	16,843	65,293
Total income		48,450	104,843	153,293
<u>Expenditure on:</u>				
Charitable activities	6	112,455	66,619	179,074
Net outgoing resources before transfers		(64,005)	38,224	(25,781)
Net expenditure for the year/ Net movement in funds		(64,005)	38,224	(25,781)
Funds transferred from company limited by guarantee at 18 January 2019		372,239	48,200	420,439
Fund balances at 31 January 2020		308,234	86,424	394,658

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	-		6,843	
Cash at bank and in hand		306,032		389,807	
		<u>306,032</u>		<u>396,650</u>	
Creditors: amounts falling due within one year	10	(1,512)		(1,992)	
Net current assets			304,520		394,658
			<u><u>304,520</u></u>		<u><u>394,658</u></u>
Income funds					
Restricted funds	11		48,200		86,424
Unrestricted funds			256,320		308,234
			<u>304,520</u>		<u>394,658</u>
			<u><u>304,520</u></u>		<u><u>394,658</u></u>

The financial statements were approved by the Trustees on 15/11/21



Mr J McCaslin
Trustee

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

British Society Of Endovascular Therapy is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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.

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

3 Donations and legacies

	Total	Restricted funds
	2021	2020
	£	£
CLEVAR income	-	88,000

4 Other trading activities

	Total	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Sponsorships	-	35,500	16,843	52,343
Annual meeting registrations	-	12,950	-	12,950
Other trading activities	-	48,450	16,843	65,293

5 Other income

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Other income	112	-	112	-
Spring courses income	-	6,938	6,938	-
	112	6,938	7,050	-

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

6 Charitable activities

	Total 2021 £	Total 2020 £
Annual meeting costs	8,741	103,311
Sundry expenses	63,785	50,801
Travel and subsistence	387	10,539
Spring course expenditure	17,182	600
Accountancy fees	2,020	1,237
Consultancy fees	4,625	12,410
Bank charges	-	176
Postage, printing and stationery	448	-
	<u>97,188</u>	<u>179,074</u>
	<u>97,188</u>	<u>179,074</u>
Analysis by fund		
Unrestricted funds	18,006	112,455
Restricted funds	79,182	66,619
	<u>97,188</u>	<u>179,074</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>-</u>	<u>6,843</u>

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	792
Accruals and deferred income	1,512	1,200
	<u>1,512</u>	<u>1,992</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Incoming resources	Resources expended	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	Balance at 31 January 2021
	£	£	£	£	£	£	£
BSET							
CLEVAR							
Income	88,000	(49,776)	38,224	-	(62,000)	23,776	-
London							
Aortic							
Meeting	10,000	(10,000)	-	-	-	-	-
Travel for M							
Farber							
Annual							
meeting	6,483	(6,483)	-	-	-	-	-
Globalstar							
Income	48,200	-	48,200	-	-	-	48,200
Spring							
Courses							
Income	-	-	-	6,938	(17,182)	10,244	-
	<u>152,683</u>	<u>(66,259)</u>	<u>86,424</u>	<u>6,938</u>	<u>(79,182)</u>	<u>34,020</u>	<u>48,200</u>

BRITISH SOCIETY OF ENDOVASCULAR THERAPY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 January 2021 are represented by:						
Current assets/ (liabilities)	256,320	48,200	304,520	308,234	86,424	394,658
	<u>256,320</u>	<u>48,200</u>	<u>304,520</u>	<u>308,234</u>	<u>86,424</u>	<u>394,658</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).