

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales · Charity number 1191220

Details

Other names BESS

Status Registered

Legal form CIO

Registered 2020-09-09

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

Contact

Address Royal College Of Surgeons Of Englan
38-43 Lincoln's Inn Fields
London
WC2A 3PE

Phone 02072695200

Email office@bess.ac.uk

Website www.bess.ac.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO PRESERVE AND PROTECT PUBLIC HEALTH, IN PARTICULAR BUT NOT EXCLUSIVELY BY:A) PROMOTING HIGH QUALITY CARE OF PATIENTS REQUIRING SHOULDER AND ELBOW SURGERY IN THE UK THROUGH PROMOTING BEST PRACTICE;B) PROMOTING SCIENTIFIC RESEARCH RELATING TO SHOULDER AND ELBOW SURGERY AND ALLIED FIELDS BY PROVIDING A PLATFORM FOR PRESENTATION AND DISSEMINATION OF SUCH RESEARCH AND BY THE PROVISION OF GRANTS FOR SUCH RESEARCH;C) ADVANCING EDUCATION AND TRAINING IN THE FIELD OF SHOULDER AND ELBOW SURGERY AND ALLIED FIELDS.

Activities: We provide education and research opportunities to shoulder and elbow surgeons and physiotherapists so that we can promote best practice and improve patient care. We provide patient resources for conditions relating to shoulder and elbow surgery and rehabilitation. We operate throughout the UK.

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£326,740	£311,710	-	-
2024-03-31	£423,770	£359,608	-	-
2023-03-31	£625,366	£609,273	£735,806	2
2022-03-31	£357,848	£237,856	-	-
2021-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
AMOL ASHOK TAMBE		2024-06-21
Ananth Ebinesan		2021-06-30
Aparna Viswanath		2022-06-23
Harvinder Pal Singh		2023-06-29
Helen Tunnicliffe		2024-06-21
Jaime Jose Candal-Couto		2025-06-26
Joideep Phadnis		2024-06-21
Katy Boland		2025-06-26
Mark Andrew Austen Crowther		2025-06-26
Mark Falworth		2025-06-26
Professor Adam Watts		2021-06-30
Rajesh Nanda		2025-06-26
Stephen Drew		2018-06-21
Vijay Bhalaik		2021-06-30

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales - Charity number 1191220

Accounts

REGISTERED COMPANY NUMBER: CE022999 (England and Wales)
REGISTERED CHARITY NUMBER: 1191220

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
British Elbow & Shoulder Society**

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

British Elbow & Shoulder Society

**Contents of the Financial Statements
for the year ended 31 March 2025**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are pleased to present their report together with the British Elbow and Shoulder Society's Statement of Financial Activities for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

History aims and activities of the Society

The British Elbow and Shoulder Society ("BESS") was originally established as an unincorporated association on 28 March 1987 with the following aims:

- 1) To foster and advance the science and practice of elbow and shoulder care through scientific meetings, educational programs and by encouraging research.
- 2) To organise regular interdisciplinary scientific meetings.
- 3) To strive to standardise assessment, scoring of disability, and nomenclature relevant to the elbow and shoulder.
- 4) To improve quality of care by encouraging the national collection of scientific data and functional outcomes.
- 5) To function as an educational society to further learning through scientific meetings, educational fellowships, and both knowledge-based and skills-based educational courses.
- 6) To foster research through scientific meetings, fellowships and by encouraging research collaboration between members.
- 7) To cultivate international relationships in the field of elbow and shoulder care.

The Society became a Charitable Incorporated Organisation ("CIO") on 9 September 2020.

Review of activities and future developments

The Society holds an annual event comprising an instructional course and annual scientific meeting to which all members are entitled to attend. In the financial year under review, the three day instructional course and annual scientific meeting was held at the P&J Live, The Event Complex Aberdeen ("TECA") in Aberdeen on 19-21 June 2024. The instructional course focussed on soft tissue conditions and neurological disorders around the shoulder and elbow.

In June 2025, the instructional course and annual scientific meeting was held at Brighton Conference Centre, in Brighton and this year the meeting focus was on arthritis.

The Society has prudently built up significant reserves which were transferred to the CIO on 1 April 2021 and has the intention in the future of providing research grants or other forms of assistance in the furtherance of its aims and objectives. These reserves are shown in the brought forward total funds.

Public benefit

The trustees have taken the Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this Trustees' Report.

The trustees confirm they have complied with their duty in Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales

Benefits and beneficiaries

As stated above, in accordance with its charitable objectives, the CIO strives to support education, research and clinical excellence in the speciality of elbow and shoulder surgery. The CIO's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and setting standards for the speciality.

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31 March 2025**

STRATEGIC REPORT

Achievements and performance

The instructional course and annual scientific meeting

The instructional course and annual scientific meeting is the largest annual educational event that the Society organises and hosts. In June 2024, the event was held at the P&J Live conference centre in Aberdeen. Prizes awarded by the Education Committee may be viewed at <https://bess.ac.uk/bess2023-presentation-prizes/> under the relevant year drop down menu.

Medical equipment companies attend the medical and trade exhibition which runs in parallel with the annual scientific meeting.

The BESS Elbow Updates Symposium and other events

The BESS Elbow Updates Symposium is scheduled every two years and the next one is planned for the 12-13 March 2026 at Sandy Park in Exeter and will feature orthopaedic and interspeciality faculty from across the UK.

The BESS AHP Roadshow was held on 26 September 2025 at Fort Nelson in Portsmouth, the programme for which is available to view here: <https://bess.ac.uk/bess-ahp-roadshow/>

BESS fellowships

BESS is fully committed to education and, as part of this offers several fellowships to assist members in developing their knowledge and skills. The awards are made at the annual meeting and are given on the basis of an interview by members of the Education Committee and Past Presidents of BESS. In total we try to award up to five fellowships each year:

AHP fellowship (split grant depending on the applicants and the scale of projects)

Elbow fellowship (Mayo) - one

Travelling (Copeland) fellowship - two

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31 March 2025**

STRATEGIC REPORT

Financial review

Introduction

This is the fourth full year that the Society has operated under its CIO status (it previously operated as an unincorporated association for over 30 years).

Overall, the Society generated a surplus of £15,030 in the year.

By way of comparison, in the year ended 31 March 2024, a surplus of £64,162 was generated.

The decrease in the surplus generated year on year was, in part, due to the distance of the venue for many members which resulted in slightly lower than normal annual meeting attendance.

Incoming Resources

Total incoming resources for the year ended 31 March 2025 was £326,740 (2024: £423,770).

The Society's two principal income streams are membership subscriptions and the surpluses generated from the annual scientific meeting and other meetings:

- Members comprise mainly surgeons, trainee surgeons and allied health professionals all of whom pay different rates. BESS has over 690 members as at 31 March 2025. Membership subscription income (including income which is notionally allocated to the Journal of Shoulder and Elbow at the rate of £40 per journal subscriber) decreased slightly in 2025 from £175,620 to £170,209 due to the change in the composition of members.

- The return of profits from KC Jones, the conference organiser, relating to the annual scientific meeting (income from delegates attending and from industry exhibitors less conference costs) was £106,404 (2024: £147,697).

Interest income from bank deposits was £12,842 in the year (£13,579 in the year ended 31 March 2024), the decrease being due to the lower rates of interest available in bank savings accounts. The trustees will continue to consider other forms of investment in due course to maximise savings income.

Resources expended

Overall, total resources expended for the year ended 31 March 2025 were £311,710 (£359,608 in the year ended 31 March 2024). Savings were made following the loss of a second member of staff and a reduction in the disallowed VAT amount.

Irrecoverable VAT

In respect of the irrecoverable VAT charge in the Detailed Statement of Financial Activities, BESS makes both taxable and exempt supplies and is therefore "partially exempt" for VAT. Broadly, VAT on costs related (or 'attributable') to taxable supplies such as the annual scientific meeting activity is recoverable, whilst VAT incurred on costs related to exempt supplies (membership subscriptions) is irrecoverable. At the year end an adjustment is required (taking into account all the transactions in the year) to calculate the VAT which is irrecoverable and this is charged as an expense to the statement of financial activities.

Principal funding sources

The CIO therefore receives its funding from members in the form of annual subscriptions and from any surplus generated from running the Annual Scientific Meeting.

Current membership subscription rates may be viewed on the CIO's website at <https://bess.ac.uk>

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31 March 2025

STRATEGIC REPORT

Financial review

Investment policy and objectives

The CIO's Constitution states that monies for investment shall be deposited or invested in the name of the CIO by the trustees in any investments permitted by law for the investment of Trust Funds under the Trustee Act 2000 <https://www.legislation.gov.uk/ukpga/2000/29/2001-02-01?view=extent&timeline=true>

The Trustees may at any time and from time to time vary such investments for others of like nature. We have investments held on varying timeframes to benefit from the best interest rates available. We have sufficient short-term funds available to be realised within a short space of time to meet unforeseen commitments incurred by the CIO, such as legal, other consultancy or professional expenses.

The CIO's historic policy is for the funds to be deposited with a range of institutions so as to obtain best returns from bank interest. We have not engaged an investment adviser to date, although that is something the Trustees are considering.

Available interest rates are compared with others in the marketplace to ensure they are competitive.

Reserves policy

The Trustees regard it as prudent to retain sufficient reserves to cover the costs of the Annual Scientific Meeting plus any future contractual commitments, and in addition covering about six months of operation expenditure under normal circumstances. On this basis, free reserves of at least £450,000 should be maintained.

The Trustees acknowledge that the CIO is holding additional reserves and there are a number of reasons for this as outlined below:

- Increased staff costs with the need to professionalise under the new CIO structure and the need to rent occasional office space for the proper functioning of the Society
- The return to face to face meetings of council and committees post Covid-19
- The return of travelling grant awards post Covid-19
- The Covid-19 pandemic impacted on all Society activities and the CIO needs to continue to maintain the flexibility demonstrated over the past three years to cope with continuing uncertainty.

Fortunately, the levels of reserves that BESS holds, which are for the most part, readily accessible, are such that the Society will be able to continue to operate effectively notwithstanding the current socio-economic uncertainties.

Going concern

The potential for disruption to the CIO from another pandemic, the potential change in government and the cost of living crisis have been considered by the trustees and a review of the finances undertaken accordingly. During 2024/25, the trustees, via the Finance committee, actively reviewed the conference budget on a regular basis to assess any changes in income or expenditure and our financial resilience in the face of further disrupted revenues and activities.

Membership income has remained broadly stable. We have worked hard to provide our members with support, guidance and alternatives to the key benefits from membership, including the Annual Scientific Meeting and to date this has proved successful. A full in person Annual Scientific Meeting was held at P&J Live, TECA in Aberdeen in June 2024 and, since the year end, a further in person meeting was held in June 2025 in Brighton.

The trustees are satisfied that the CIO's income and demand for services are broadly stable, and can be delivered in an effective way to meet the needs of the members.

BESS has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation that BESS has adequate resources to continue in operational existence for the foreseeable future and, therefore, there are no material uncertainties over the Charity's financial viability. They continue to consider the going concern basis of accounting is appropriate in preparing the annual financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its constitution and constitutes a Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022999 (England and Wales)

Registered Charity number

1191220

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31 March 2025**

Registered office

Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

Mr Stephen Drew President
Mr Mark Falworth Vice President
Professor Jonathan Rees Immediate Past President
Mr Vijay Bhalaiik Honorary Treasurer
Mr Paul Jenkins Past Treasurer
Mr Adam Watts Education Committee Chair (resigned 27.6.24)
Mr Jaime Candal-Couto Honorary Secretary (resigned 27.6.24)
Mr Amol Tambe Education Committee Chair (appointed 27.6.24)
Mr Harvinder Singh Communications and Digital Officer
Mr Ananth Ebinesan Data and Audit Officer
Ms Helen Tunnicliffe AHP Representative (appointed 27.6.24)
Mr Joideep Phadnis Research Committee Chair (appointed 27.6.24)
Mr Steve Gwilym Research Committee Chair (resigned 27.6.24)
Miss Joanna Winton Early Career AHP Representative
Miss Aparna Viswanath Early Career Surgeon Representative
Mr Nashat Siddiqui Equality, Diversity and Inclusion Lead
Mr Ian Horsley AHP Representative (resigned 27.6.24)

Independent Examiner

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

COMMENCEMENT OF ACTIVITIES

The application from the British Elbow and Shoulder Society to the Charity Commission to become a Charitable Incorporated Organisation (CIO) was approved with the Charity Commission on 9 September 2020.

Due to issues relating to the ongoing Covid-19 pandemic at that time, the Society was unable to obtain a working current bank account with its banker of 30 years, NatWest plc, until April 2021 and therefore continued to operate via its former structure, as an unincorporated association, until 31 March 2021. This accounting period ending 31 March 2025 therefore represents the fourth full year of operating as a CIO and the third financial year post Covid where a full in person annual scientific meeting has been held.

The CIO became registered for VAT on 1 April 2021.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 November 2025 and signed on the board's behalf by:

DocuSigned by:

Steve Drew

58FC7037381C4ED...

Mr Stephen Drew - Trustee

**Independent Examiner's Report to the Trustees of
British Elbow & Shoulder Society**

Independent examiner's report to the trustees of British Elbow & Shoulder Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Claire Hills BSc (Hons), FCA
The Institute of Chartered Accountants in England and Wales

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

7 November 2025

British Elbow & Shoulder Society
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME FROM MEMBERS FROM			
Income from Members		170,209	175,620
Income from Annual Scientific Meeting and Elbow Update Symposium	2	111,954	200,418
Investment income	3	12,842	13,579
Other income		31,735	34,153
Total		<u>326,740</u>	<u>423,770</u>
EXPENDITURE ON			
Educational meeting expenses			
BESS conference and EUS		37,838	81,653
Other		273,872	277,955
Total		<u>311,710</u>	<u>359,608</u>
NET INCOME		15,030	64,162
RECONCILIATION OF FUNDS			
Total funds brought forward		799,968	735,806
TOTAL FUNDS CARRIED FORWARD		<u><u>814,998</u></u>	<u><u>799,968</u></u>

British Elbow & Shoulder Society

Balance Sheet
31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	8	577	721
CURRENT ASSETS			
Debtors	9	43,925	36,356
Cash at bank		772,363	790,575
		<u>816,288</u>	<u>826,931</u>
CREDITORS			
Amounts falling due within one year	10	(1,867)	(44,289)
		<u>814,421</u>	<u>782,642</u>
NET CURRENT ASSETS			
		<u>814,998</u>	<u>783,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
ACCRUALS AND DEFERRED INCOME	12	-	16,605
		<u>814,998</u>	<u>799,968</u>
NET ASSETS			
		<u>814,998</u>	<u>799,968</u>
FUNDS	13		
Unrestricted funds		814,998	799,968
		<u>814,998</u>	<u>799,968</u>
TOTAL FUNDS			
		<u>814,998</u>	<u>799,968</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 November 2025 and were signed on its behalf by:

DocuSigned by:

Steve Drew

58FC7037381C4ED...

Mr Stephen Drew - Trustee

DocuSigned by:

Vijay Bhalai

4650E491795A4AF...

Mr Vijay Bhalai - Trustee

The notes form part of these financial statements

British Elbow & Shoulder Society**Notes to the Financial Statements
for the year ended 31 March 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 20% reducing balance

Taxation

No corporation tax liability arises on ordinary membership activity and primary purpose trading.

Fund accounting

The Society is not in receipt of any donations or legacies which need to be operated as separate funds.

Income comprises subscriptions received from members or generated from the running of an annual conference (the Annual Scientific Meeting) and is set towards the general objectives of the Society and as such is unrestricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INCOME FROM ANNUAL SCIENTIFIC MEETING AND ELBOW UPDATE SYMPOSIUM

	2025	2024
	£	£
Conference Income - delegates	-	542
Return of profits from annual scientific meeting	106,404	147,697
Elbow update symposium	-	50,125
AHP roadshow	5,550	2,054
	<u>111,954</u>	<u>200,418</u>

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	12,842	13,579
	<u>12,842</u>	<u>13,579</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	144	181
	<u>144</u>	<u>181</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Trustees' travel and subsistence expenses were paid in accordance with the Society's expense policy.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
BESS Office	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM MEMBERS FROM	
Income from Members	175,620
Income from Annual Scientific Meeting and Elbow Update Symposium	200,418
Investment income	13,579
Other income	34,153
Total	<u>423,770</u>
EXPENDITURE ON	
Educational meeting expenses	
BESS conference and EUS	81,653
Other	277,955
Total	<u>359,608</u>
NET INCOME	64,162
RECONCILIATION OF FUNDS	
Total funds brought forward	735,806

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

799,968

8. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 April 2024 and 31 March 2025

1,237

DEPRECIATION

At 1 April 2024

516

Charge for year

144

At 31 March 2025

660

NET BOOK VALUE

At 31 March 2025

577

At 31 March 2024

721

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	41,731	60,189
VAT	18,711	-
Accruals	(33,492)	(23,833)
Prepayments	16,975	-
	<u>43,925</u>	<u>36,356</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 11)	-	210
Trade creditors	1,511	28,551
Social security and other taxes	220	220
VAT	-	15,172
Other creditors	136	136
	<u>1,867</u>	<u>44,289</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>210</u>

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

12. ACCRUALS AND DEFERRED INCOME

	2025	2024
	£	£
Accruals and deferred income	-	(16,605)
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	799,968	15,030	814,998
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>799,968</u>	<u>15,030</u>	<u>814,998</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	326,740	(311,710)	15,030
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>326,740</u>	<u>(311,710)</u>	<u>15,030</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	735,806	64,162	799,968
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>735,806</u>	<u>64,162</u>	<u>799,968</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	423,770	(359,608)	64,162
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>423,770</u>	<u>(359,608)</u>	<u>64,162</u>

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	735,806	79,192	814,998
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>735,806</u>	<u>79,192</u>	<u>814,998</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	750,510	(671,318)	79,192
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>750,510</u>	<u>(671,318)</u>	<u>79,192</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

British Elbow & Shoulder Society

Detailed Statement of Financial Activities
for the year ended 31 March 2025

	2025 £	2024 £
INCOME FROM MEMBERS		
Income from Members		
Subscriptions from members	142,609	143,220
Journal of Shoulder and Elbow allocation from subscriptions	27,600	32,400
	<u>170,209</u>	<u>175,620</u>
Income from Annual Scientific Meeting and Elbow Update Symposium		
Conference Income - delegates	-	542
Return of profits from annual scientific meeting	106,404	147,697
Elbow update symposium	-	50,125
AHP roadshow	5,550	2,054
	<u>111,954</u>	<u>200,418</u>
Investment income		
Deposit account interest	12,842	13,579
Other income		
Royalty income (journal)	31,735	34,153
	<u>326,740</u>	<u>423,770</u>
Total incoming resources		
EXPENDITURE		
Educational meeting expenses		
Conference expenses	32,790	44,899
Elbow update symposium expense	(740)	36,030
AHP Roadshow	5,462	724
	<u>37,512</u>	<u>81,653</u>
Other		
Awards and Fellowships granted	26,508	18,245
Copeland Fellowship	24,578	17,109
	<u>51,086</u>	<u>35,354</u>
Support costs		
Management		
Wages	-	11,491
Pensions	-	545
Office Expenses	70,166	68,487
Insurance	4,595	1,800
Telephone	408	356
Meeting Expenses	6,665	4,804
Travel & Subsistence	12,456	4,019
	<u>94,290</u>	<u>91,502</u>
Finance		
Bank charges	901	1,468
Disallowed VAT	8,084	30,173
Carried forward	8,985	31,641

British Elbow & Shoulder Society

Detailed Statement of Financial Activities
for the year ended 31 March 2025

	2025 £	2024 £
Finance		
Brought forward	8,985	31,641
Computer equipment	144	180
	<u>9,129</u>	<u>31,821</u>
Information technology		
Postage and stationery	-	37
IT running costs	17,158	17,090
	<u>17,158</u>	<u>17,127</u>
Journal Expenses		
BESS Journal Editorial fees	31,290	25,875
BESS Journal Expenses	26,000	26,000
American Journal Costs	25,053	29,952
	<u>82,343</u>	<u>81,827</u>
Governance costs		
Accountancy and legal fees	20,192	20,324
	<u>20,192</u>	<u>20,324</u>
Total resources expended	<u>311,710</u>	<u>359,608</u>
Net income	<u>15,030</u>	<u>64,162</u>

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales - Charity number 1191220

Accounts

REGISTERED COMPANY NUMBER: 1191220 (England and Wales)
REGISTERED CHARITY NUMBER: 1191220

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2024
for
British Elbow & Shoulder Society**

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

British Elbow & Shoulder Society

**Contents of the Financial Statements
for the year ended 31st March 2024**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are pleased to present their report together with the British Elbow and Shoulder Society's Statement of Financial Activities for the year ended 31 March 2024.

OBJECTIVES AND ACTIVITIES

History aims and activities of the Society

The British Elbow and Shoulder Society ("BESS") was originally established as an unincorporated association on 28 March 1987 with the following aims:

- 1) To foster and advance the science and practice of elbow and shoulder care through scientific meetings, educational programs and by encouraging research.
- 2) To organise regular interdisciplinary scientific meetings.
- 3) To strive to standardise assessment, scoring of disability, and nomenclature relevant to the elbow and shoulder.
- 4) To improve quality of care by encouraging the national collection of scientific data and functional outcomes.
- 5) To function as an educational society to further learning through scientific meetings, educational fellowships, and both knowledge-based and skills-based educational courses.
- 6) To foster research through scientific meetings, fellowships and by encouraging research collaboration between members.
- 7) To cultivate international relationships in the field of elbow and shoulder care.

The Society became a Charitable Incorporated Organisation ("CIO") on 9 September 2020.

Review of activities and future developments

The Society holds an annual event comprising an instructional course and annual scientific meeting to which all members are entitled to attend. In the financial year under review, the four day instructional course and annual scientific meeting was held at the ICC Wales in Newport on 29-30 June 2023. The instructional course focussed on sports injuries in 2023 and covered such areas as posterior shoulder instability and how to manage, injury prevention, return to sport and rehabilitation of the elbow post injury; when to operate and post op - management.

In June 2024, the instructional course and annual scientific meeting was held at the P&J Live, The Event Complex Aberdeen ("TECA") in Aberdeen and this year the meeting focus was on capsule, tendon and nerve.

The Society has prudently built up significant reserves which were transferred to the CIO on 1 April 2021 and has the intention in the future of providing research grants or other forms of assistance in the furtherance of its aims and objectives. These reserves are shown in the brought forward total funds.

Public benefit

The trustees have taken the Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this Trustees' Report.

The trustees confirm they have complied with their duty in Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales

Benefits and beneficiaries

As stated above, in accordance with its charitable objectives, the CIO strives to support education, research and clinical excellence in the speciality of elbow and shoulder surgery. The CIO's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and setting standards for the speciality.

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENT AND PERFORMANCE

The instructional course and annual scientific meeting

The instructional course and annual scientific meeting is the largest annual educational event that the Society organises and hosts. In June 2023, the event was held at the Wales ICC. Prizes awarded by the Education Committee may be viewed at <https://bess.ac.uk/bess2023-presentation-prizes/>.

Medical equipment companies attend the medical and trade exhibition which runs in parallel with the annual scientific meeting.

The BESS Elbow Updates Symposium and other events

The BESS Elbow Updates Symposium took place on 14 March 2024 at The Scarman, University of Warwick, and featured orthopaedic and interspeciality faculty from across the UK.

The BESS AHP Roadshow was held on 6 October 2023 at King's Mill Hospital in Nottinghamshire, the programme for which is available to view here: <https://bess.ac.uk/bess-ahp-roadshow/#programme>

BESS fellowships

BESS is fully committed to education and, as part of this offers several fellowships to assist members in developing their knowledge and skills. The awards are made at the annual meeting and are given on the basis of an interview by members of the Education Committee and Past Presidents of BESS. In total we try to award up to five fellowships each year:

AHP fellowship (split grant depending on the applicants and the scale of projects)

Elbow fellowship (Mayo) - one

Travelling (Copeland) fellowship - two

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2024

FINANCIAL REVIEW

Introduction

This is the third full year that the Society has operated under its CIO status (it previously operated as an unincorporated association for over 30 years).

Overall, the Society generated a surplus of £64,162 in the year.

By way of comparison, in the year ended 31 March 2023, a surplus of £16,093 was generated.

The increase in the surplus generated year on year was, in part, due to the appointment of a new conference organiser, KC Jones, to manage the conference following an exercise to review conference provision and costs.

Incoming Resources

Total incoming resources for the year ended 31 March 2024 was £423,770

The Society's two principal income streams are membership subscriptions and the surpluses generated from the annual scientific meeting and other meetings:

- Members comprise mainly surgeons, trainee surgeons and allied health professionals all of whom pay different rates. BESS has over 700 members as at 31 March 2024. Membership subscription income (including income which is notionally allocated to the Journal of Shoulder and Elbow at the rate of £54 per journal subscriber) decreased slightly in 2024 from £182,406 to £175,620 due to the change in the composition of members.

- The return of profits from KC Jones, the conference organiser, relating to the annual scientific meeting (income from delegates attending and from industry exhibitors less conference costs) was £147,697.

Interest income from bank deposits was £13,579 in the year (£1,045 in the year ended 31 March 2023), the increase being due to the higher rates of interest available in bank savings accounts. The trustees will continue to consider other forms of investment in due course to maximise savings income.

Resources expended

Overall, total resources expended for the year ended 31 March 2024 were £359,608 (£609,273 in the year ended 31 March 2023). The significant difference in expenditure year on year is due to the conference income and costs being accounted for by KC Jones for the 2023 conference year with a "return of profits" being made to BESS following the end of the conference, i.e the surplus of conference income less expenditure.

Irrecoverable VAT

In respect of the irrecoverable VAT charge in the Detailed Statement of Financial Activities, BESS makes both taxable and exempt supplies and is therefore "partially exempt" for VAT. Broadly, VAT on costs related (or 'attributable') to taxable supplies such as the annual scientific meeting activity is recoverable, whilst VAT incurred on costs related to exempt supplies (membership subscriptions) is irrecoverable. At the year end an adjustment is required (taking into account all the transactions in the year) to calculate the VAT which is irrecoverable and this is charged as an expense to the statement of financial activities.

Principal funding sources

The CIO therefore receives its funding from members in the form of annual subscriptions and from any surplus generated from running an Annual Scientific Meeting.

Current subscription rates may be viewed on the CIO's website at <https://bess.ac.uk>

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2024

FINANCIAL REVIEW

Investment policy and objectives

The CIO's Constitution states that monies for investment shall be deposited or invested in the name of the CIO by the trustees in any investments permitted by law for the investment of Trust Funds under the Trustee Act 2000 <https://www.legislation.gov.uk/ukpga/2000/29/2001-02-01?view=extent&timeline=true>

The Trustees may at any time and from time to time vary such investments for others of like nature. We have investments held on varying timeframes to benefit from the best interest rates available. We have sufficient short-term funds available to be realised within a short space of time to meet unforeseen commitments incurred by the CIO, such as legal, other consultancy or professional expenses.

The CIO's historic policy is for the funds to be deposited with a range of institutions so as to obtain best returns from bank interest. We have not engaged an investment adviser to date, although that is something the Trustees are considering.

Available interest rates are compared with others in the marketplace to ensure they are competitive.

Reserves policy

The Trustees regard it as prudent to retain sufficient reserves to cover the costs of the Annual Scientific Meeting plus any future contractual commitments, and in addition covering about six months of operation expenditure under normal circumstances. On this basis, free reserves of at least £450,000 should be maintained.

The Trustees acknowledge that the CIO is holding additional reserves and there are a number of reasons for this as outlined below:

- Increased staff costs with the need to professionalise under the new CIO structure and the need to rent occasional office space for the proper functioning of the Society
- The return to face to face meetings of council and committees post Covid-19
- The return of grant awards post Covid-19
- The Covid-19 pandemic has impacted on all Society activities and the CIO needs to continue to maintain the flexibility demonstrated over the past three years to cope with continuing uncertainty.

Fortunately, the levels of reserves that BESS holds, which are for the most part, readily accessible, are such that the Society will be able to continue to operate effectively notwithstanding the current socio-economic uncertainties.

Going concern

The potential for disruption to the CIO from another pandemic, the potential change in government and the cost of living crisis have been considered by the trustees and a review of the finances undertaken accordingly. During 2023/24, the trustees actively reviewed the conference budget on a regular basis to assess any changes in income or expenditure and our financial resilience in the face of further disrupted revenues and activities.

Membership income has remained broadly stable. We have worked hard to provide our members with support, guidance and alternatives to the key benefits from membership, including the Annual Scientific Meeting and to date this has proved successful. A full in person Annual Scientific Meeting was held at the Wales ICC in June 2023 and another full in person Annual Scientific Meeting to be held at P&J Live, TECA in Aberdeen in June 2024.

The trustees are satisfied that the CIO's income and demand for services are broadly stable, and can be delivered in an effective way to meet the needs of the members.

BESS has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation that the BESS has adequate resources to continue in operational existence for the foreseeable future and, therefore, there are no material uncertainties over the Charity's financial viability. They continue to consider the going concern basis of accounting is appropriate in preparing the annual financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its constitution and constitutes a Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1191220 (England and Wales)

Registered Charity number

1191220

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2024**

Registered office

Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

Mr Stephen Drew President
Mr Mark Falworth Vice President (appointed 29.6.23)
Professor Jonathan Rees Immediate Past President
Mr Vijay Bhalaik Honorary Treasurer
Mr Paul Jenkins Past Treasurer
Mr Adam Watts Honorary Secretary
Mr Jaime Candal-Couto Honorary Secretary (resigned 29.6.24)
Mr Amol Tambe (appointed 27.6.24)
Mr Harvinder Singh Communications and Digital Officer (appointed 29.6.23)
Mr Ananth Ebinesan Data and Audit Officer (appointed 29.6.23)
Ms Helen Tunnicliffe (appointed 27.6.24)
Mr Joideep Phadnis (appointed 27.6.24)
Mr Steve Gwilym Research Committee Chairman
Miss Joanna Winton Early Career AHP Representative
Miss Aparna Viswanath Early Career Surgeon Representative
Mr Nashat Siddiqui Equality, Diversity and Inclusion Lead
Mr Ian Horsley AHP Representative

Independent Examiner

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

COMMENCEMENT OF ACTIVITIES

The application from the British Elbow and Shoulder Society to the Charity Commission to become a Charitable Incorporated Organisation (CIO) was approved with the Charity Commission on 9 September 2020.

Due to issues relating to the ongoing Covid-19 pandemic at that time, the Society was unable to obtain a working current bank account with its banker of 30 years, NatWest plc, until April 2021 and therefore continued to operate via its former structure, as an unincorporated association, until 31 March 2021. This accounting period ending 31 March 2024 therefore represents the third full year of operating as a CIO and the second financial year post Covid where a full in person annual scientific meeting was held.

The CIO became registered for VAT on 1 April 2021.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:
Steve Drew
.....58FG7037381C4ED.....
Mr Stephen Drew - Trustee

**Independent Examiner's Report to the Trustees of
British Elbow & Shoulder Society**

Independent examiner's report to the trustees of British Elbow & Shoulder Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Claire Hills BSc (Hons), FCA
The Institute of Chartered Accountants in England and Wales

Bennett Brooks & Co Ltd
Chartered Accountants
Suite 1, First Floor
Coachworks Arcade
Northgate Street
Chester
Cheshire
CH1 2EY

Date:

British Elbow & Shoulder Society
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME FROM MEMBERS FROM			
Income from Members		175,620	182,406
Income from Annual Scientific Meeting and Elbow Update Symposium	2	200,418	412,530
Investment income	3	13,579	1,045
Other income		34,153	29,385
Total		<u>423,770</u>	<u>625,366</u>
EXPENDITURE ON			
Educational meeting expenses BESS conference and EUS		81,653	337,347
Other		277,955	271,926
Total		<u>359,608</u>	<u>609,273</u>
NET INCOME		64,162	16,093
RECONCILIATION OF FUNDS			
Total funds brought forward		735,806	719,713
TOTAL FUNDS CARRIED FORWARD		<u><u>799,968</u></u>	<u><u>735,806</u></u>

British Elbow & Shoulder Society

**Balance Sheet
31st March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	8	721	503
CURRENT ASSETS			
Debtors	9	36,356	71,543
Cash at bank		790,575	703,046
		<u>826,931</u>	<u>774,589</u>
CREDITORS			
Amounts falling due within one year	10	(44,289)	(13,286)
		<u>782,642</u>	<u>761,303</u>
NET CURRENT ASSETS			
		<u>783,363</u>	<u>761,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
ACCRUALS AND DEFERRED INCOME	12	16,605	(26,000)
		<u>799,968</u>	<u>735,806</u>
NET ASSETS			
		<u>799,968</u>	<u>735,806</u>
FUNDS	13		
Unrestricted funds		799,968	735,806
		<u>799,968</u>	<u>735,806</u>
TOTAL FUNDS			
		<u>799,968</u>	<u>735,806</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

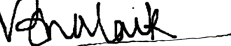
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

14-Oct-2024

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

DocuSigned by:

58FC7037381C4ED.....
 Mr Stephen Drew - Trustee

DocuSigned by:

4850E491795A4AF.....
 Mr Vijay Bhalaik - Trustee

The notes form part of these financial statements

British Elbow & Shoulder Society

**Notes to the Financial Statements
for the year ended 31st March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 20% reducing balance

Taxation

No corporation tax liability arises on ordinary membership activity and primary purpose trading.

Fund accounting

The Society is not in receipt of any donations or legacies which need to be operated as separate funds.

Income comprises subscriptions received from members or generated from the running of an annual conference (the Annual Scientific Meeting) and is set towards the general objectives of the Society and as such is unrestricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INCOME FROM ANNUAL SCIENTIFIC MEETING AND ELBOW UPDATE SYMPOSIUM

	2024	2023
	£	£
Conference Income - delegates	542	155,605
Conference income - industry	-	256,925
Return of profits from annual scientific meeting	147,697	-
Elbow update symposium	50,125	-
AHP roadshow	2,054	-
	<u>200,418</u>	<u>412,530</u>

British Elbow & Shoulder Society

Notes to the Financial Statements - continued
for the year ended 31st March 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	13,579	1,045
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	181	167
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

Trustees' travel and subsistence expenses were paid in accordance with the Society's expense policy.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
BESS Office	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM MEMBERS FROM	
Income from Members	182,406
Income from Annual Scientific Meeting and Elbow Update Symposium	412,530
Investment income	1,045
Other income	29,385
Total	<u>625,366</u>
EXPENDITURE ON	
Educational meeting expenses	
BESS conference and EUS	337,347
Other	271,926
Total	<u>609,273</u>
NET INCOME	16,093
RECONCILIATION OF FUNDS	
Total funds brought forward	719,713

British Elbow & Shoulder Society

Notes to the Financial Statements - continued
for the year ended 31st March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**735,806

8. TANGIBLE FIXED ASSETS

Computer
equipment
£**COST**

At 1st April 2023

838

Additions

399

At 31st March 2024

1,237**DEPRECIATION**

At 1st April 2023

335

Charge for year

181

At 31st March 2024

516**NET BOOK VALUE**

At 31st March 2024

721

At 31st March 2023

503

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Trade debtors

60,189

39,344

VAT

-

11,366

Accruals

(23,833)

-

Prepayments

-

20,83336,35671,543

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Bank loans and overdrafts (see note 11)

210

210

Trade creditors

28,551

12,940

Social security and other taxes

220

-

VAT

15,172

-

Other creditors

136

13644,28913,286

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

11. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	210	210
	<u>210</u>	<u>210</u>

12. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	(16,605)	26,000
	<u>(16,605)</u>	<u>26,000</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	735,806	64,162	799,968
	<u>735,806</u>	<u>64,162</u>	<u>799,968</u>
TOTAL FUNDS	<u>735,806</u>	<u>64,162</u>	<u>799,968</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	423,770	(359,608)	64,162
	<u>423,770</u>	<u>(359,608)</u>	<u>64,162</u>
TOTAL FUNDS	<u>423,770</u>	<u>(359,608)</u>	<u>64,162</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	719,713	16,093	735,806
	<u>719,713</u>	<u>16,093</u>	<u>735,806</u>
TOTAL FUNDS	<u>719,713</u>	<u>16,093</u>	<u>735,806</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	625,366	(609,273)	16,093
	<u>625,366</u>	<u>(609,273)</u>	<u>16,093</u>
TOTAL FUNDS	<u>625,366</u>	<u>(609,273)</u>	<u>16,093</u>

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	719,713	80,255	799,968
	<u>719,713</u>	<u>80,255</u>	<u>799,968</u>
TOTAL FUNDS	<u>719,713</u>	<u>80,255</u>	<u>799,968</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,049,136	(968,881)	80,255
	<u>1,049,136</u>	<u>(968,881)</u>	<u>80,255</u>
TOTAL FUNDS	<u>1,049,136</u>	<u>(968,881)</u>	<u>80,255</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

British Elbow & Shoulder Society

Detailed Statement of Financial Activities
for the year ended 31st March 2024

	2024 £	2023 £
INCOME FROM MEMBERS		
Income from Members		
Subscriptions from members	143,220	136,805
Journal of Shoulder and Elbow allocation from subscriptions	32,400	45,601
	<u>175,620</u>	<u>182,406</u>
Income from Annual Scientific Meeting and Elbow Update Symposium		
Conference Income - delegates	542	155,605
Conference income - industry	-	256,925
Return of profits from annual scientific meeting	147,697	-
Elbow update symposium	50,125	-
AHP roadshow	2,054	-
	<u>200,418</u>	<u>412,530</u>
Investment income		
Deposit account interest	13,579	1,045
Other income		
Royalty income (journal)	34,153	29,385
	<u>423,770</u>	<u>625,366</u>
Total incoming resources		
EXPENDITURE		
Educational meeting expenses		
Conference expenses	44,899	321,868
Elbow update symposium expense	36,030	15,479
AHP Roadshow	724	-
	<u>81,653</u>	<u>337,347</u>
Other		
Awards and Fellowships granted	18,245	6,494
Copeland Fellowship	17,109	-
	<u>35,354</u>	<u>6,494</u>
Support costs		
Management		
Wages	11,491	14,630
Pensions	545	780
Office Expenses	68,487	66,615
Insurance	1,800	4,409
Telephone	356	75
Meeting Expenses	4,804	8,966
Travel & Subsistence	4,019	4,893
	<u>91,502</u>	<u>100,368</u>
Finance		
Bank charges	1,468	3,099
Carried forward	1,468	3,099

British Elbow & Shoulder Society**Detailed Statement of Financial Activities
for the year ended 31st March 2024**

	2024 £	2023 £
Finance		
Brought forward	1,468	3,099
Disallowed VAT	30,173	49,885
Computer equipment	180	168
Bank interest	-	18
	<u>31,821</u>	<u>53,170</u>
Information technology		
Postage and stationery	37	105
IT running costs	17,090	12,975
	<u>17,127</u>	<u>13,080</u>
Journal Expenses		
BESS Journal Editorial fees	25,875	19,500
BESS Journal Expenses	26,000	26,000
American Journal Costs	29,952	30,261
	<u>81,827</u>	<u>75,761</u>
Governance costs		
Accountancy and legal fees	20,324	23,053
	<u>20,324</u>	<u>23,053</u>
Total resources expended	<u>359,608</u>	<u>609,273</u>
Net income	<u>64,162</u>	<u>16,093</u>

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales - Charity number 1191220

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2023
for
British Elbow & Shoulder Society**

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

**Contents of the Financial Statements
for the year ended 31st March 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are pleased to present their report together with the British Elbow and Shoulder Society's Statement of Financial Activities for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

History aims and activities of the Society

The British Elbow and Shoulder Society was originally established as an unincorporated association on 28 March 1987 with the following aims:

- 1) To foster and advance the science and practice of elbow and shoulder care through scientific meetings, educational programs and by encouraging research.
- 2) To organise regular interdisciplinary scientific meetings.
- 3) To strive to standardise assessment, scoring of disability, and nomenclature relevant to the elbow and shoulder.
- 4) To improve quality of care by encouraging the national collection of scientific data and functional outcomes.
- 5) To function as an educational society to further learning through scientific meetings, educational fellowships, and both knowledge-based and skills-based educational courses.
- 6) To foster research through scientific meetings, fellowships and by encouraging research collaboration between members.
- 7) To cultivate international relationships in the field of elbow and shoulder care.

The Society became a Charitable Incorporated Organisation ("CIO") on 9 September 2020.

Review of activities and future developments

The Society holds an annual event comprising an instructional course and annual scientific meeting to which all members are entitled to attend. In the financial year under review, the four day instructional course and annual scientific meeting was held at the Liverpool ICC on 21-24 June 2022. The instructional course focussed on elbow and shoulder trauma in 2022 and covered such areas as the management of scapular fractures, the management of sterno-clavicular joint and acromio-clavicular joint injuries and the management of humeral shaft fractures.

In June 2023, the instructional course and annual scientific meeting will be held at the ICC Wales in Newport and this year the focus is on sports injuries.

The Society has prudently built up significant reserves which were transferred to the CIO on 1 April 2021 and has the intention in the future of providing research grants or other forms of assistance in the furtherance of its aims and objectives. These reserves are shown in the brought forward total funds.

Public benefit

The trustees have taken the Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this Trustees' Report.

The trustees confirm they have complied with their duty in Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales

Benefits and beneficiaries

As stated above, in accordance with its charitable objectives, the CIO strives to support education, research and clinical excellence in the speciality of elbow and shoulder surgery. The CIO's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and setting standards for the speciality.

British Elbow & Shoulder Society**Report of the Trustees
for the year ended 31st March 2023****STRATEGIC REPORT****Achievement and performance****The instructional course and annual scientific meeting**

The instructional course and annual scientific meeting is the largest annual educational event that the Society organises and hosts. In June 2022, the event was held at the Liverpool ICC. Details of prizes awarded by the Education Committee can be viewed here <https://bess.ac.uk/2022-prizes/>.

Medical equipment companies attend the medical and trade exhibition which runs in parallel with the Annual Scientific Meeting.

In June 2023, the Annual Scientific Meeting will be held at the Wales ICC.

The BESS Elbow Update Symposium

The BESS Elbow Update Symposium took place on 3-4 October 2022 in Sheffield. The next such event will be held in Coventry in 2024.

Financial review**Introduction**

This is the second full year that the Society has operated under its new CIO status (it previously operated as an unincorporated association for over 30 years).

Overall, the Society made a surplus of £xxx in the year. By way of comparison, in the year ended 31 March 2022, a surplus of £119,992 was generated. This reduction in the surplus generated year on year was due to increased conference costs: the annual scientific meeting was held in person for the first time post Covid in June 2022 whereas it had been held wholly online in the prior year, with much lower online set up and running costs.

Incoming Resources

Total incoming resources for the year ended 31 March 2023 was £625,366. As expected the income has returned to what might be considered historically normal levels with a full in person Annual Scientific Meeting being held in June 2022 in Liverpool. The total income generated in the prior year was £365,790.

The Society's two principal income streams are therefore membership subscriptions and the surplus generated from the annual scientific meeting:

- Members comprise mainly surgeons, trainee surgeons and allied health professionals. Membership numbers stood at 745 as at 31 March 2023, slightly down on the number of 764 at the prior year end. Membership subscription income (including income which is allocated to the Journal of Shoulder and Elbow) increased slightly in 2023 from £174,618 to £182,406 due to the inflationary increase placed on subscription fees.

- Income generated by the annual scientific meeting (from delegates attending and from industry exhibitors) which increased from £167,348 to £412,530 year on year.

Income from bank interest deposits was £1,045 in the year, higher than normal due to the higher rates of interest available in bank savings accounts. The trustees will continue to consider other forms of investment in due course to maximise savings income.

Resources expended

Overall, total resources expended for the year ended 31 March 2023 were £604,106. This was significant increase on the prior year's activity when total resources expended was £237,856, an increase of £366,250. The main reasons for the year on year increase are:

- an increase of c.£300k in annual scientific meeting expenses as the meeting was held face to face rather than online.
- an increase of £11,030 in wages and £14,285 in pensions costs due to the appointment of a new staff member from early 2022.
- increases in insurance costs and in-person meeting expenses.

In respect of the irrecoverable VAT charge in the Detailed Statement of Financial Activities, BESS makes both taxable and exempt supplies and is therefore "partially exempt" for VAT. Broadly, VAT on costs related (or 'attributable') to taxable supplies (Annual Scientific Meeting activity) is recoverable whilst VAT incurred on costs related to exempt supplies (membership subscriptions) is irrecoverable. At the year end an adjustment is required (taking into account all the transactions in the year) to calculate the VAT which is irrecoverable and this is charged as an expense to the statement of financial activities.

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2023**

STRATEGIC REPORT

Financial review

Principal funding sources

The CIO therefore receives its funding from members in the form of annual subscriptions and from any surplus generated from running an Annual Scientific Meeting.

Current subscription rates may be viewed on the CIO's website at <https://bess.ac.uk>

Investment policy and objectives

The CIO's Constitution states that monies for investment shall be deposited or invested in the name of the CIO by the trustees in any investments permitted by law for the investment of Trust Funds under the Trustee Act 2000 <https://www.legislation.gov.uk/ukpga/2000/29/2001-02-01?view=extent&timeline=true>

The Trustees may at any time and from time to time vary such investments for others of like nature. We have investments held on varying timeframes to benefit from the best interest rates available. We have sufficient short-term funds available to be realised within a short space of time to meet unforeseen commitments incurred by the CIO, such as legal, other consultancy or professional expenses.

The CIO's historic policy is for the funds to be deposited with a range of institutions so as to obtain best returns from bank interest. We have not engaged an investment adviser to date, although that is something the Trustees are considering.

The Trustees research available interest rates are compared with others in the marketplace to ensure they are competitive.

Reserves policy

The Trustees regard it as prudent to retain sufficient reserves to cover the costs of the Annual Scientific Meeting plus any future contractual commitments, and in addition covering about six months of operation expenditure under normal circumstances. On this basis, free reserves of at least £450,000 should be maintained.

The Trustees acknowledge that the CIO is holding additional reserves and there are a number of reasons for this as outlined below:

- Increased staff costs with the need to professionalise under the new CIO structure and the recruitment of an additional staff member along with the need to rent occasional office space for the proper functioning of the Society
- The return to face to face meetings of council and committees post Covid-19
- The return of grant awards post Covid-19
- The Covid-19 pandemic has impacted on all Society activities and the CIO needs to continue to maintain the flexibility demonstrated over the past three years to cope with continuing uncertainty.

Fortunately, the levels of reserves that Society holds, which are for the most part, readily accessible, are such that Society will be able to continue to operate effectively notwithstanding the current socio-economic uncertainties.

Going concern

The potential for disruption to the CIO from the pandemic, lockdowns, quarantine restrictions and social distancing measures has been considered by the trustees and a review of the finances undertaken accordingly. During 2022/23, the trustees actively reviewed the conference budget on a regular basis to assess any changes in income or expenditure and our financial resilience in the face of further disrupted revenues and activities.

Membership income has remained broadly stable. We have worked hard to provide our members with support, guidance and alternatives to the key benefits from membership, including the Annual Scientific Meeting and to date this has proved successful. Course delivery moved online in summer 2021 as it had in the previous year, with positive feedback from the delegates, and the Trustees are confident that the Annual Scientific Meeting can operate successfully on that basis if needed in the future. A full in person Annual Scientific Meeting was held at the Liverpool ICC in June 2022 and the current plan is for a full in person Annual Scientific Meeting to be held at the ICC in Newport, Wales in June 2023.

The trustees are satisfied that the CIO's income and demand for services are broadly stable, and can be delivered in an effective way to meet the needs of the members.

BESS has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation that the BESS has adequate resources to continue in operational existence for the foreseeable future and, therefore, there are no material uncertainties over the Charity's financial viability. They continue to consider the going concern basis of accounting is appropriate in preparing the annual financial statements.

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its constitution and constitutes a Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022999 (England and Wales)

Registered Charity number

1191220

Registered office

Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

Prof Jonathan Rees President
Prof Amar Rangan Immediate Past President
Prof Peter Brownson Past President
Mr Steve Drew Vice President
Mr Jaime Candal-Couto Honorary Secretary
Mr David Clark Past Treasurer
Mr Paul Jenkins Honorary Treasurer
Mr Vijay Bhalaik Data and Audit Officer
Mr Steve Gwilym Research Committee Chairman
Mr Adam Watts Education Committee Chairman
Mr Ananth Ebinesan Communications and Website Officer
Mr Ian Horsley AHP Representative
Mr Nashat Siddiqui Equality, Diversity and Inclusion Lead (appointed 23.6.22)
Miss Joanna Winton Early Career AHP Representative (appointed 23.6.22)
Miss Aparna Viswanath Early Career Surgeon Representative (appointed 23.6.22)

Independent Examiner

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

COMMENCEMENT OF ACTIVITIES

The application from the British Elbow and Shoulder Society to the Charity Commission to become a Charitable Incorporated Organisation (CIO) was approved with the Charity Commission on 9 September 2020.

Due to issues relating to the ongoing Covid-19 pandemic at that time, the Society was unable to obtain a working current bank account with its banker of 30 years, NatWest plc, until April 2021 and therefore continued to operate via its former structure, as an unincorporated association, until 31 March 2021. This accounting period ending 31 March 2023 therefore represents the second full year of operating as a CIO and the first financial year post Covid where a full in person annual scientific meeting was held.

The CIO became registered for VAT on 1 April 2021.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

DocuSigned by:

.....0016CAF2F1EF456.....
Prof Jonathan Rees - Trustee

**Independent Examiner's Report to the Trustees of
British Elbow & Shoulder Society**

Independent examiner's report to the trustees of British Elbow & Shoulder Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

DocuSigned by:

63599968AD084AD...

Claire Hills BSc (Hons), FCA
The Institute of Chartered Accountants in England and Wales

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

Date:

British Elbow & Shoulder Society**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME FROM MEMBERS FROM			
Income from Members	2	182,406	174,617
Income from Annual Scientific Meeting and Elbow Update Symposium	3	412,530	167,348
Investment income	4	1,045	685
Other income		29,385	23,140
Total		<u>625,366</u>	<u>365,790</u>
EXPENDITURE ON			
Raising funds	5	18	-
Educational meeting expenses	6		
BESS conference and EUS		337,347	213,654
Other		271,908	24,202
Total		<u>609,273</u>	<u>237,856</u>
NET INCOME		16,093	127,934
RECONCILIATION OF FUNDS			
Total funds brought forward		719,713	591,779
TOTAL FUNDS CARRIED FORWARD		<u><u>735,806</u></u>	<u><u>719,713</u></u>

The notes form part of these financial statements

British Elbow & Shoulder Society

Balance Sheet
31st March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	12	503	670
CURRENT ASSETS			
Debtors	13	71,543	230,154
Cash at bank		703,046	673,235
		<u>774,589</u>	<u>903,389</u>
CREDITORS			
Amounts falling due within one year	14	(13,286)	(184,346)
		<u>761,303</u>	<u>719,043</u>
NET CURRENT ASSETS			
		<u>761,806</u>	<u>719,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>761,806</u>	<u>719,713</u>
ACCRUALS AND DEFERRED INCOME	16	(26,000)	-
		<u>735,806</u>	<u>719,713</u>
NET ASSETS			
		<u>735,806</u>	<u>719,713</u>
FUNDS	17		
Unrestricted funds		<u>735,806</u>	<u>719,713</u>
TOTAL FUNDS		<u>735,806</u>	<u>719,713</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

12-Jul-2023

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

DocuSigned by:

Jonathan Rees

.....0016CAF2F1EF456.....

Prof Jonathan Rees - Trustee

DocuSigned by:

Paul Jenkins

.....8433D07DEB01417.....

Mr Paul Jenkins - Trustee

The notes form part of these financial statements

British Elbow & Shoulder Society**Notes to the Financial Statements
for the year ended 31st March 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 20% reducing balance

Taxation

No corporation tax liability arises on ordinary membership activity and primary purpose trading.

Fund accounting

The Society is not in receipt of any donations or legacies which need to be operated as separate funds.

Income comprises subscriptions received from members or generated from the running of an annual conference (the Annual Scientific Meeting) and is set towards the general objectives of the Society and as such is unrestricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

British Elbow & Shoulder Society

Notes to the Financial Statements - continued
for the year ended 31st March 2023

2. INCOME FROM MEMBERS		2023	2022
		£	£
Subscriptions from members		136,805	133,361
Journal of Shoulder and Elbow allocation from subscriptions		45,601	41,256
		<u>182,406</u>	<u>174,617</u>
3. INCOME FROM ANNUAL SCIENTIFIC MEETING AND ELBOW UPDATE SYMPOSIUM		2023	2022
		£	£
Conference Income - delegates		155,605	51,970
Conference income - industry		256,925	115,378
		<u>412,530</u>	<u>167,348</u>
4. INVESTMENT INCOME		2023	2022
		£	£
Deposit account interest		1,045	685
		<u>1,045</u>	<u>685</u>
5. RAISING FUNDS			
Other trading activities		2023	2022
		£	£
Interest payable and similar charges		18	-
		<u>18</u>	<u>-</u>
6. CHARITABLE ACTIVITIES COSTS			Direct
			Costs
			£
BESS conference and EUS			<u>337,347</u>
7. SUPPORT COSTS			Information
	Management	Finance	technology
	£	£	£
Other resources expended	<u>100,368</u>	<u>53,152</u>	<u>13,080</u>
	Journal	Governance	Totals
	Expenses	costs	£
	£	£	£
Other resources expended	<u>75,761</u>	<u>23,053</u>	<u>265,414</u>

British Elbow & Shoulder Society**Notes to the Financial Statements - continued
for the year ended 31st March 2023****8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	167	168
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

Trustees' travel and subsistence expenses were paid in accordance with the Society's expense policy.

10. STAFF COSTS

During the financial year, The Society had two members of staff, a senior operations manager and an administrative assistant (employed from 1 February 2022).

The senior operations manager is currently employed by a sister Society, the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS), and they are allocated to the CIO on a full time basis. Staff costs for the senior operations manager are included as a recharge from BAPRAS within office expenses. The costs of the administrative assistant are run through the CIO's payroll scheme.

The average monthly number of employees during the year was as follows:

	2023	2022
BESS Office	2	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM MEMBERS FROM	
Income from Members	174,617
Income from Annual Scientific Meeting and Elbow Update Symposium	167,348
Investment income	685
Other income	23,140
Total	<u>365,790</u>
EXPENDITURE ON	
Educational meeting expenses	
BESS conference and EUS	213,654
Other	24,202
Total	<u>237,856</u>
NET INCOME	127,934
RECONCILIATION OF FUNDS	
Total funds brought forward	591,779

British Elbow & Shoulder Society

Notes to the Financial Statements - continued
for the year ended 31st March 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £
		<u>719,713</u>
TOTAL FUNDS CARRIED FORWARD		<u>719,713</u>
12. TANGIBLE FIXED ASSETS		Computer equipment £
COST		
At 1st April 2022 and 31st March 2023		838
DEPRECIATION		
At 1st April 2022		168
Charge for year		167
		<u>335</u>
At 31st March 2023		335
NET BOOK VALUE		
At 31st March 2023		503
At 31st March 2022		<u>670</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade debtors	39,344	141,121
VAT	11,366	-
Conference expenses in advance	-	89,033
Prepayments	20,833	-
	<u>71,543</u>	<u>230,154</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Bank loans and overdrafts (see note 15)	210	-
Trade creditors	12,940	14,889
VAT	-	10,712
Other creditors	136	-
Conference income in advance	-	158,745
	<u>13,286</u>	<u>184,346</u>

British Elbow & Shoulder Society

Notes to the Financial Statements - continued
for the year ended 31st March 2023

15. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	210	-
	<u>210</u>	<u>-</u>

16. ACCRUALS AND DEFERRED INCOME

	2023 £	2022 £
Accruals and deferred income	26,000	-
	<u>26,000</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	719,713	16,093	735,806
	<u>719,713</u>	<u>16,093</u>	<u>735,806</u>
TOTAL FUNDS	<u>719,713</u>	<u>16,093</u>	<u>735,806</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	625,366	(609,273)	16,093
	<u>625,366</u>	<u>(609,273)</u>	<u>16,093</u>
TOTAL FUNDS	<u>625,366</u>	<u>(609,273)</u>	<u>16,093</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	591,779	127,934	719,713
	<u>591,779</u>	<u>127,934</u>	<u>719,713</u>
TOTAL FUNDS	<u>591,779</u>	<u>127,934</u>	<u>719,713</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	365,790	(237,856)	127,934
	<u>365,790</u>	<u>(237,856)</u>	<u>127,934</u>
TOTAL FUNDS	<u>365,790</u>	<u>(237,856)</u>	<u>127,934</u>

British Elbow & Shoulder Society**Notes to the Financial Statements - continued
for the year ended 31st March 2023****17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	591,779	144,027	735,806
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>591,779</u>	<u>144,027</u>	<u>735,806</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	991,156	(847,129)	144,027
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>991,156</u>	<u>(847,129)</u>	<u>144,027</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

British Elbow & Shoulder Society

Detailed Statement of Financial Activities
for the year ended 31st March 2023

	2023 £	2022 £
INCOME FROM MEMBERS		
Income from Members		
Subscriptions from members	136,805	133,361
Journal of Shoulder and Elbow allocation from subscriptions	45,601	41,256
	<u>182,406</u>	<u>174,617</u>
Income from Annual Scientific Meeting and Elbow Update Symposium		
Conference Income - delegates	155,605	51,970
Conference income - industry	256,925	115,378
	<u>412,530</u>	<u>167,348</u>
Investment income		
Deposit account interest	1,045	685
Other income		
Royalty income (journal)	29,385	23,140
	<u>625,366</u>	<u>365,790</u>
TOTAL INCOMING RESOURCES		
EXPENDITURE		
Other trading activities		
Bank interest	18	-
Educational meeting expenses		
Conference expenses	321,868	31,789
Elbow update symposium expense	15,479	78
	<u>337,347</u>	<u>31,867</u>
Other		
Awards and Fellowships granted	6,494	4,202
Support costs		
Management		
Wages	14,630	3,600
Pensions	780	-
Office Expenses	66,615	44,911
Insurance	4,409	164
Telephone	75	108
Sundries	-	1,144
Meeting Expenses	8,966	4,993
Travel & Subsistence	4,893	4,777
	<u>100,368</u>	<u>59,697</u>
Finance		
Bank charges	3,099	1,859
Disallowed VAT	49,885	27,204
Computer equipment	168	168
	<u>53,152</u>	<u>29,231</u>

This page does not form part of the statutory financial statements

British Elbow & Shoulder Society**Detailed Statement of Financial Activities
for the year ended 31st March 2023**

	2023 £	2022 £
Finance		
Information technology		
Postage and stationery	105	-
IT running costs	12,975	15,289
	<u>13,080</u>	<u>15,289</u>
Journal Expenses		
BESS Journal Editorial fees	19,500	22,000
BESS Journal Expenses	26,000	26,000
American Journal Costs	30,261	29,570
	<u>75,761</u>	<u>77,570</u>
Governance costs		
Accountancy and legal fees	23,053	20,000
	<u>609,273</u>	<u>237,856</u>
Total resources expended		
Net income	<u>16,093</u>	<u>127,934</u>

This page does not form part of the statutory financial statements

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales - Charity number 1191220

Accounts

REGISTERED COMPANY NUMBER: CE022999 (England and Wales)
REGISTERED CHARITY NUMBER: 1191220

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2022
for
British Elbow & Shoulder Society**

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

British Elbow & Shoulder Society

**Contents of the Financial Statements
for the year ended 31st March 2022**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13 to 14

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees are pleased to present their report together with the British Elbow and Shoulder Society's ("the Society") Statement of Financial Activities for the year ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

History aims and activities of the Society

The British Elbow and Shoulder Society was established on 28 March 1987 with the following aims:

- 1) To foster and advance the science and practice of elbow and shoulder care through scientific meetings, educational programs and by encouraging research.
- 2) To organise regular interdisciplinary scientific meetings.
- 3) To strive to standardise assessment, scoring of disability, and nomenclature relevant to the elbow and shoulder.
- 4) To improve quality of care by encouraging the national collection of scientific data and functional outcomes.
- 5) To function as an educational society to further learning through scientific meetings, educational fellowships, and both knowledge-based and skills-based educational courses.
- 6) To foster research through scientific meetings, fellowships and by encouraging research collaboration between members.
- 7) To cultivate international relationships in the field of elbow and shoulder care.

Review of activities and future developments

The Society holds an annual conference to which all members are entitled to attend.

The Society has prudently built up significant reserves which were transferred to the CIO on 1 April 2021 and has the intention in the future of providing research grants or other forms of assistance in the furtherance of its aims and objectives. These reserves are shown in the brought forward total funds.

Public benefit

The trustees have taken the Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this Trustees' Report.

The trustees confirm they have complied with their duty in Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales

Benefits and beneficiaries

As stated above, in accordance with its charitable objectives, the CIO strives to support education, research and clinical excellence in the speciality of elbow and shoulder surgery. the CIO's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and setting standards for the speciality.

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2022

STRATEGIC REPORT

Achievement and performance

In 2021, with Covid restrictions in place and only easing gradually, the Society continued to use online delivery of services in order to maintain the Society's role as the key provider of education and professional development for doctors and allied health professionals working in the field of elbow and shoulder surgery.

Annual Scientific Meeting

The Annual Scientific Meeting is the largest event that the Society organises. It is usually held in person in June and was planned to be held in Brighton but in June 2021 it was held as a virtual online event. The Brighton booking was deferred to 2025 to avoid the loss of the deposit. Details of prizes awarded by the Education Committee can be viewed here <https://bess.ac.uk/bess-2021-presentation-prizes/>.

A total of 381 registrations were recorded for the virtual event, of which 174 related to full surgeon members.

Normally, medical equipment companies attend the medical and trade exhibition which runs in parallel with the Annual Scientific Meeting. Inevitably a virtual exhibition does not offer the same opportunities for interaction as exhibitors enjoy at a face to face meeting but the 2021 meeting offered virtual exhibition stands and the ability to run meetings with delegates.

In June 2022, the Annual Scientific Meeting moved back to an in person event and was held at the Liverpool ICC.

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2022

STRATEGIC REPORT

Financial review

Financial position

This is the first full year that the Society has operated under its new CIO status (it previously operated as an unincorporated association for over 30 years).

Overall the Society made a surplus of £119,992 in the year (by way of comparison, in the year ended 31 March 2021, a surplus of £99,773 was generated by the unincorporated association). This was in part due to reduced conference costs. No Annual Scientific Meeting or other face-to-face meetings were held in the year with the summer 2021 conference held online only.

Incoming Resources

The Society's two principal income streams are membership subscriptions and the Annual Scientific Meeting.:

- Membership income (including income relating to the Journal of Shoulder and Elbow) decreased slightly in 2022 as although memberships numbers increased from 740 to 764, the mix of membership changed.

- The Annual conference income decreased on prior years as there was no in person Annual Scientific Meeting due to the Covid-19 pandemic and lower delegate fees were charged for the online event.

Total incoming resources for the year ended 31 March 2022 was £357,848. This is in line with the prior year when the total income as reported in the final accounts of the unincorporated association (also a Covid-19 year) for the year ended 31 March 2021 was £367,139.

By way of comparison, "normal" annual incoming resources in years when a full in person Annual Scientific Meeting is held are in the region of £600k so we would expect to see an increase in income in the current year ending 31 March 2023 following the first full conference post Covid taking place in Liverpool in June 2022.

Income from bank interest deposits was £685 in 2022, lower than normal due to the lower rates of interest available in in bank savings accounts. The trustees will be considering other forms of investment in due course.

Resources expended

Overall, total resources expended for the year ended 31 March 2022 were £237,856. This was a slight decrease on the prior year's activity when total resources expended was £267,366, as reported in the final accounts of the unincorporated association. The main reasons for the decrease are:

- Annual Scientific Meeting expenses were reduced due to the positive learning curve effect which was experienced running this conference online for the second year running

- Publication costs for the journal have decreased now that the journal is digital.

- Salary costs have increased with the addition of a new staff member in the office from 1 January 2022.

In respect of the irrecoverable VAT charge in the Detailed Statement of Financial Activities, BESS makes both taxable and exempt supplies and is therefore "partially exempt" for VAT. Broadly, VAT on costs related (or 'attributable') to taxable supplies Annual Scientific Meeting activity) is recoverable whilst VAT incurred on costs related to exempt supplies (membership subscriptions) is irrecoverable. At the year end an adjustment is required (taking into account all the transactions in the year) to calculate the VAT which is irrecoverable and this is charged as an expense to the statement of financial activities.

Principal funding sources

The CIO therefore receives its funding from members in the form of annual subscriptions and from any surplus generated from running an Annual Scientific Meeting.

Current subscription rates may be viewed on the CIO's website at <https://bess.ac.uk>

British Elbow & Shoulder Society

Report of the Trustees for the year ended 31st March 2022

STRATEGIC REPORT

Financial review

Investment policy and objectives

The CIO's Constitution states that monies for investment shall be deposited or invested in the name of the CIO by the trustees in any investments permitted by law for the investment of Trust Funds under the Trustee Act 2000 <https://www.legislation.gov.uk/ukpga/2000/29/2001-02-01?view=extent&timeline=true>

The Trustees may at any time and from time to time vary such investments for others of like nature. We have investments held on varying timeframes to benefit from the best interest rates available. We have sufficient short-term funds available to be realised within a short space of time to meet unforeseen commitments incurred by the CIO, such as legal, other consultancy or professional expenses.

Our historic policy is for the funds to be deposited with a range of institutions so as to obtain best returns from bank interest. We have not engaged an investment adviser to date, although that is something the Trustees are considering.

The Trustees research available interest rates are compared with others in the marketplace to ensure they are competitive.

Reserves policy

The Trustees regard it as prudent to retain sufficient reserves to cover the costs of the Annual Scientific Meeting plus any future contractual commitments, and in addition covering about six months of operation expenditure under normal circumstances. On this basis, free reserves of at least £450,000 should be maintained.

The Trustees acknowledge that the CIO is holding additional reserves and there are a number of reasons for this as outlined below:

- Increased staff costs with the need to professionalise under the new CIO structure and the recruitment of an additional staff member along with the need to rent occasional office space for the proper functioning of the Society
- The return to face to face meetings of council and committees post Covid-19
- The return of grant awards post Covid-19
- The Covid-19 pandemic has impacted on all Society activities and the CIO needs to continue to maintain the flexibility demonstrated over the past two years to cope with continuing uncertainty.

Fortunately, the levels of reserves that Society holds, which are for the most part, readily accessible, are such that Society will be able to continue to operate effectively notwithstanding the current economic uncertainties.

Going concern

The potential for disruption to the CIO from the pandemic, lockdowns, quarantine restrictions and social distancing measures has been considered by the trustees and a review of the finances undertaken accordingly. During 2021/22 we actively reviewed the conference budget on a regular basis to assess any changes in income or expenditure and our financial resilience in the face of further disrupted revenues and activities.

Membership income has remained broadly stable. We have worked hard to provide our members with support, guidance and alternatives to the key benefits from membership, including the Annual Scientific Meeting and to date this has proved successful. Course delivery moved online in summer 2021 as it had in the previous year, with positive feedback from the delegates, and the Trustees are confident that the Annual Scientific Meeting can operate successfully on that basis if needed in the future. A full in person Annual Scientific Meeting was held at the ICC in Liverpool in June 2022.

The trustees are satisfied that our income and demand for services are broadly stable, and can be delivered in an effective way to meet the needs of the members.

BESS has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation that the BESS has adequate resources to continue in operational existence for the foreseeable future and, therefore, there are no material uncertainties over the Charity's financial viability. They continue to consider the going concern basis of accounting is appropriate in preparing the annual financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The CIO is governed by its constitution and constitutes a Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022999 (England and Wales)

British Elbow & Shoulder Society

**Report of the Trustees
for the year ended 31st March 2022**

Registered Charity number

1191220

Registered office

Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

Prof Jonathan Rees President
Prof Amar Rangan Immediate Past President
Prof Peter Brownson Past President
Mr Steve Drew Vice President
Mr Jaime Candal-Couto Secretary Elect
Mr David Clark Honorary Treasurer
Mr Paul Jenkins Honorary Treasurer Elect
Mr Vijay Bhalaik Membership Secretary (appointed 26.6.21)
Mr Steve Gwilym Research (appointed 26.6.21)
Mr Adam Watts Education Committee (appointed 26.6.21)
Mr Ananth Ebinesan Webmaster (appointed 26.6.21)
Mr Ian Horsley AHP Representative (appointed 26.6.21)
Mr Chris Peach Research Committee Chairman (resigned 26.6.21)
Mrs Anju Jaggi AHP Representative (resigned 26.6.21)

Independent Examiner

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

COMMENCEMENT OF ACTIVITIES

The application from the British Elbow and Shoulder Society to the Charity Commission to become a Charitable Incorporated Organisation (CIO) was approved with the Charity Commission on 9 September 2020. Due to issues relating to the ongoing Covid-19 pandemic, the Society was unable to obtain a working current bank account with its banker of 30 years, NatWest plc, until April 2021 and therefore continued to operate via its former structure, as an unincorporated association, until 31 March 2021. This accounting period ending 31 March 2022 therefore represents the first full year of operating as a CIO. The CIO became registered for VAT on 1 April 2021.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

Jonathan Rees

.....
Prof Jonathan Rees - Trustee

**Independent Examiner's Report to the Trustees of
British Elbow & Shoulder Society**

Independent examiner's report to the trustees of British Elbow & Shoulder Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW (membership number 8233366) which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Claire Hills
ICAEW (membership number 8233366)
Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

Date:

British Elbow & Shoulder Society
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st March 2022

			Year Ended 31.3.22 Unrestricted fund £	Period 9.9.20 to 31.3.21 Total funds £
INCOME FROM MEMBERS FROM	Notes			
Income from Members	2		174,618	-
Conference Income	3		167,348	-
Investment income	4		685	-
Other income			15,197	-
Total			<u>357,848</u>	<u>-</u>
 EXPENDITURE ON				
Charitable activities	5			
BESS conference and running costs			233,654	-
Other			4,202	-
Total			<u>237,856</u>	<u>-</u>
 NET INCOME				
Transfers between funds	14		119,992	-
			599,721	-
Net movement in funds			719,713	-
 RECONCILIATION OF FUNDS				
Total funds brought forward			-	-
 TOTAL FUNDS CARRIED FORWARD			<u><u>719,713</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

British Elbow & Shoulder Society

**Balance Sheet
31st March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	11	670	-
CURRENT ASSETS			
Debtors	12	230,154	-
Cash at bank		673,235	-
		<hr/>	<hr/>
		903,389	-
CREDITORS			
Amounts falling due within one year	13	(184,346)	-
		<hr/>	<hr/>
NET CURRENT ASSETS		719,043	-
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		719,713	-
		<hr/>	<hr/>
NET ASSETS		719,713	-
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		719,713	-
		<hr/>	<hr/>
TOTAL FUNDS		719,713	-
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

Jonathan Rees

.....
Prof Jonathan Rees - Trustee

David Clark

.....
[David Clark \(Jan 15, 2023 18:43 GMT\)](#)

Mr David Clark - Trustee

British Elbow & Shoulder Society

Notes to the Financial Statements for the year ended 31st March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 20% reducing balance

Taxation

No corporation tax liability arises on ordinary membership activity and primary purpose trading.

Fund accounting

The Society is not in receipt of any donations or legacies which need to be operated as separate funds.

Income comprises subscriptions received from members or generated from the running of an annual conference (the Annual Scientific Meeting) and is set towards the general objectives of the Society and as such is unrestricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INCOME FROM MEMBERS

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
Subscriptions from members	133,362	-
Journal of Shoulder and Elbow allocation from subscriptions	41,256	-
	<u>174,618</u>	<u>-</u>

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31st March 2022**

3. CONFERENCE INCOME

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
Conference Income - delegates	51,970	-
Conference income - industry	115,378	-
	<u>167,348</u>	<u>-</u>

4. INVESTMENT INCOME

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
Deposit account interest	685	-
	<u>685</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
BESS conference and running costs	1,222	232,432	233,654
	<u>1,222</u>	<u>232,432</u>	<u>233,654</u>

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Journal Expenses £	Totals £
BESS conference and running costs	110,342	29,231	15,289	77,570	232,432
	<u>110,342</u>	<u>29,231</u>	<u>15,289</u>	<u>77,570</u>	<u>232,432</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
Depreciation - owned assets	168	-
	<u>168</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the period ended 31st March 2021.

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31st March 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees' travel and subsistence expenses were paid in accordance with the Society's expense policy.

9. STAFF COSTS

The Society had one member of staff, the office manager, during the financial year with the addition of a new administrative assistant from 1 February 2022. The existing staff member is currently employed by a sister Society, the British Association of Plastic, Reconstructive and Aesthetic Surgeons (BAPRAS), and they are allocated to the Society on a full time basis. Staff costs are included as a recharge from BAPRAS within office expenses.

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.22	Period 9.9.20 to 31.3.21
BESS Office	1	-
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u> </u> -

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	838
DEPRECIATION	
Charge for year	<u> </u> 168
NET BOOK VALUE	
At 31st March 2022	<u> </u> 670
At 31st March 2021	<u> </u> -

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the year ended 31st March 2022**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	141,121	-
Conference expenses in advance	89,033	-
	230,154	-
	230,154	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	14,889	-
VAT	10,712	-
Conference income in advance	158,745	-
	184,346	-
	184,346	-

14. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	-	119,992	599,721	719,713
	-	119,992	599,721	719,713
TOTAL FUNDS	-	119,992	599,721	719,713

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	357,848	(237,856)	119,992
	357,848	(237,856)	119,992
TOTAL FUNDS	357,848	(237,856)	119,992

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

British Elbow & Shoulder Society

**Detailed Statement of Financial Activities
for the year ended 31st March 2022**

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
INCOME FROM MEMBERS		
Income from Members		
Subscriptions from members	133,362	-
Journal of Shoulder and Elbow allocation from subscriptions	41,256	-
	<hr/>	<hr/>
	174,618	-
Conference Income		
Conference Income - delegates	51,970	-
Conference income - industry	115,378	-
	<hr/>	<hr/>
	167,348	-
Investment income		
Deposit account interest	685	-
Other income		
Royalty income (journal)	15,197	-
	<hr/>	<hr/>
Total incoming resources	357,848	-
EXPENDITURE		
Charitable activities		
Sundries	1,222	-
Other		
Awards and Fellowships granted	4,202	-
Support costs		
Management		
Wages	3,600	-
Office Expenses	44,911	-
Insurance	164	-
Telephone	108	-
Meeting Expenses	4,993	-
Conference Expenses	51,789	-
Travel & Subsistence	4,777	-
	<hr/>	<hr/>
	110,342	-
Finance		
Bank charges	1,859	-
Disallowed VAT	27,204	-
Computer equipment	168	-
	<hr/>	<hr/>
	29,231	-
Information technology		
IT running costs	15,289	-

This page does not form part of the statutory financial statements

British Elbow & Shoulder Society

**Detailed Statement of Financial Activities
for the year ended 31st March 2022**

	Year Ended 31.3.22 £	Period 9.9.20 to 31.3.21 £
Information technology		
Journal Expenses		
BESS Journal Editorial fees	22,000	-
BESS Journal Expenses	26,000	-
American Journal Costs	29,570	-
	<hr/>	<hr/>
	77,570	-
	<hr/>	<hr/>
Total resources expended	237,856	-
	<hr/>	<hr/>
Net income	119,992	-
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements










1.2a Accounts for signature 310322

Final Audit Report

2023-01-15

Created:	2023-01-15
By:	Claire Hills (claire.hills.dc@bennettbrooks.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA27SPD4PE1scoqUHIs3S4tnfIRGOGkJpb

"1.2a Accounts for signature 310322" History

-  Document created by Claire Hills (claire.hills.dc@bennettbrooks.co.uk)
2023-01-15 - 11:43:50 AM GMT
-  Document emailed to Jonathan Rees (jonathan.rees@ndorms.ox.ac.uk) for signature
2023-01-15 - 11:45:53 AM GMT
-  Email viewed by Jonathan Rees (jonathan.rees@ndorms.ox.ac.uk)
2023-01-15 - 11:53:50 AM GMT
-  Document e-signed by Jonathan Rees (jonathan.rees@ndorms.ox.ac.uk)
Signature Date: 2023-01-15 - 11:58:29 AM GMT - Time Source: server
-  Document emailed to clarkfamily100@btinternet.com for signature
2023-01-15 - 11:58:30 AM GMT
-  Email viewed by clarkfamily100@btinternet.com
2023-01-15 - 6:43:14 PM GMT
-  Signer clarkfamily100@btinternet.com entered name at signing as David Clark
2023-01-15 - 6:43:43 PM GMT
-  Document e-signed by David Clark (clarkfamily100@btinternet.com)
Signature Date: 2023-01-15 - 6:43:45 PM GMT - Time Source: server
-  Agreement completed.
2023-01-15 - 6:43:45 PM GMT

BRITISH ELBOW & SHOULDER SOCIETY

England & Wales - Charity number 1191220

Accounts

Document Details:

Filename:	CIO Dormant Accounts Y.E. 31.03.2021.pdf
Client of:	Bennett Brooks & Co Limited

Signature Details

Name:	David Clark
Email:	clarkfamily100@btinternet.com
Date & Time:	18/08/2021 18:55:04 (BST)
IP Address:	81.135.224.127
Signing Statement:	British Elbow & Shoulder Society agrees and approves the contents of this document.

Name:	Amar Rangan
Email:	amar.rangan@york.ac.uk
Date & Time:	25/08/2021 15:25:26 (BST)
IP Address:	82.21.114.60
Signing Statement:	British Elbow & Shoulder Society agrees and approves the contents of this document.

Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

On behalf of:	Bennett Brooks & Co Limited
PDF digital certificate:	IRIS Software Group Limited
Digital certificate issued by:	GlobalSign

Please keep a copy of this document for your records.



Private & Confidential

Mr A Rangan & P Jenkins
British Elbow & Shoulder Society
Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Our Ref: JJ/CH/B1046/Y/s

18 August 2021

Dear Amar & David

Financial Statements for the period ended 31 March 2021

I have uploaded the dormant financial statements for the above period to the client portal for approval.

I have also uploaded the Annual Return checklist which will be completed when the financial statements are submitted to the Charity Commission.

Please examine the documents and, if appropriate, please electronically approve them.

A fee note will be issued under separate cover.

If you have any queries regarding the above, please do not hesitate to contact me.

Yours sincerely

Claire Hills

14 Grosvenor Court, Foregate Street, Chester, Cheshire, CH1 1HG. Tel: 01244 401010 Fax: 0845 009 0561

Registered Office: St George's Court, Winnington Avenue, Northwich, Cheshire CW8 4EE. Registered in England, No. 02648803. A list of directors is open to inspection at the registered office. bennettbrooks is a trading name of Bennett Brooks & Co. Ltd. Registered to carry out audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales.

bennettbrooks.co.uk

REGISTERED COMPANY NUMBER: CE022999 (England and Wales)
REGISTERED CHARITY NUMBER: 1191220

Report of the Trustees and
Unaudited Financial Statements
for the period
9 September 2020 to 31 March 2021
for
British Elbow & Shoulder Society

Bennett Brooks & Co Ltd
Chartered Accountants
14 Grosvenor Court
Foregate Street
Chester
Cheshire
CH1 1HG

British Elbow & Shoulder Society

**Contents of the Financial Statements
for the period 9 September 2020 to 31 March 2021**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Cash Flow Statement	5
Notes to the Cash Flow Statement	6
Notes to the Financial Statements	7 to 8

British Elbow & Shoulder Society
Report of the Trustees
for the period 9 September 2020 to 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 9 September 2020 to 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The members of council are pleased to present their report together with the British Elbow and Shoulder Society's ("the Society") Statement of Financial Activities for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

History aims and activities of the Society

The British Elbow and Shoulder Society was established on 28 March 1987 with the following aims:

- 1) To foster and advance the science and practice of elbow and shoulder care through scientific meetings, educational programs and by encouraging research.
- 2) To organise regular interdisciplinary scientific material.
- 3) To strive to standardise assessment, scoring of disability, and nomenclature relevant to the elbow and shoulder.
- 4) To improve quality of care by encouraging the national collection of scientific data and functional outcomes.
- 5) To function as an educational society to further learning through scientific meetings, educational fellowships, and both knowledge-based and skills-based educational courses.
- 6) To foster research through scientific meetings, fellowships and by encouraging research collaboration between members.
- 7) To cultivate international relationships in the field of elbow and shoulder care.

Review of activities and future developments

The Society holds an annual conference to which all members are entitled to attend.

The Society has prudently built up significant reserves and has the intention in the future of providing research grants or other forms of assistance in the furtherance of its aims and objectives.

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

British Elbow & Shoulder Society (BESS) was formed on 28 March 1987 and became a registered charity on 09 September 2020.

Organisational structure

The officers of the Society are as follows:

President
Vice-President
Immediate Past President
Past President
Honorary Secretary
Honorary Treasurer
Treasurer Elect
Research Committee Chairman
Education Committee Chairman
Allied Health Professional Representative
Membership secretary and Data Controller
Webmaster
Quality Outcomes Lead

All the office bearers will be elected at the Annual General Meeting ("AGM") from amongst the members. No positions are unfilled at the date of this report.

The Society normally holds its AGM during the course of its annual conference although this year it is to be held remotely on 30 June 2021 due to Covid restrictions. Other general meetings (council meetings and sub-committee meetings) are held during scientific meetings and at other times as decided by the council. A quorum of 10 members is required at full council meetings.

British Elbow & Shoulder Society

Report of the Trustees for the period 9 September 2020 to 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

There are no related parties.

Reserves policy and risk management

The Committee's intention is that it should have free reserves in excess of £100,000 in order that it can broaden its activities and more fully pursue the objectives set out above. The Committee has considered the risks the Society faces in its pursuit of its aims and objectives and has established an annual review of the risks faced.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022999 (England and Wales)

Registered Charity number

1191220

Registered office

Royal College of Surgeons of Eng
35-43 Lincoln's Inn Fields
London
WC2A 3PE

Trustees

Prof Amar Rangan President (appointed 9.9.20)
Mrs Anju Jaggi AHP Representative (appointed 9.9.20)
Mr Chris Peach Research Committee Chairman (appointed 9.9.20)
Mr David Clark Honorary Treasurer (appointed 9.9.20)
Mr Jaime Candal-Couto Education Committee Chairman (appointed 9.9.20)
Prof Jonathan Rees Vice-President /NJR and Quality Outcomes (appointed 9.9.20)
Mr Mark Falworth Past Treasurer (resigned 01/06/20)
Mr M Thomas Past President (appointed 9.9.20)
Mr Paul Jenkins Honorary Treasurer Elect (appointed 9.9.20)
Mr Ro Kulkarni Past President/Coding and Commissioning (appointed 9.9.20)
Mr Steve Drew Honorary Secretary (appointed 9.9.20)
Mr Shantanu Shahane Membership Secretary & Data Controller (appointed 9.9.20)
Prof Peter Brownson Immediate Past President (appointed 9.9.20)
Mr Vijay Bhalai (appointed 26.6.21)
Mr Steve Gwilym (appointed 26.6.21)
Mr Adam Watts (appointed 26.6.21)
Mr Ian Horsley (appointed 26.6.21)

COMMENCEMENT OF ACTIVITIES

The British Elbow and Shoulder Society charitable incorporated organisation was approved and registered with the Charity Commission on 9 September 2020. Due to issues relating to the Covid19 pandemic, it was unable to obtain a working current account with its banker of 30 years, NatWest plc, until April 2021 and therefore continued to trade via the old unincorporated association until 31 March 2021. This date was a natural end point for the cessation of the former organisational structure. The CIO commenced trading on 1 April 2021.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16 August 2021 and signed on the board's behalf by:

Prof Amar Rangan - Trustee

British Elbow & Shoulder Society
Statement of Financial Activities
for the period 9 September 2020 to 31 March 2021

	Notes	Total funds £
NET INCOME		-
TOTAL FUNDS CARRIED FORWARD		- <u><u> </u></u>

The notes form part of these financial statements

British Elbow & Shoulder Society

**Balance Sheet
31 March 2021**

	Notes	Total funds £
NET CURRENT ASSETS		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>
NET ASSETS		<u>-</u>
FUNDS	4	<u>-</u>
TOTAL FUNDS		<u><u>-</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 August 2021 and were signed on its behalf by:

Prof Amar Rangan - Trustee

Mr Paul Jenkins - Trustee

British Elbow & Shoulder Society

Cash Flow Statement
for the period 9 September 2020 to 31 March 2021

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	-
		<hr/>
Net cash provided by operating activities		-
		<hr/>
Change in cash and cash equivalents in the reporting period		-
Cash and cash equivalents at the beginning of the reporting period		-
		<hr/>
Cash and cash equivalents at the end of the reporting period		-
		<hr/> <hr/>

The notes form part of these financial statements

British Elbow & Shoulder Society

**Notes to the Cash Flow Statement
for the period 9 September 2020 to 31 March 2021**

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	£
	Net income for the reporting period (as per the Statement of Financial Activities)	-
	Adjustments for:	-
	Net cash provided by operations	-

2.	ANALYSIS OF CHANGES IN NET FUNDS	At 9.9.20	Cash flow	At 31.3.21
		£	£	£
	Net cash			
	Cash at bank and in hand	-	-	-
	Total	-	-	-

British Elbow & Shoulder Society

**Notes to the Financial Statements
for the period 9 September 2020 to 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

No corporation tax liability arises on ordinary membership activity.

Fund accounting

The Society is not in receipt of any donations or legacies which need to be operated as separate funds.

Income comprises subscriptions received from members or generated from the running of an annual conference and is set towards the general objectives of the Society and as such is unrestricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the council members.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

Council members' expenses were paid in accordance with the Society's expense policy.

3. STAFF COSTS

There were no staff costs for the period ended 31 March 2021.

The average monthly number of employees during the period was as follows:

=====

No employees received emoluments in excess of £60,000.

4. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
	_____	_____
TOTAL FUNDS	-	-
	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
	_____	_____	_____
TOTAL FUNDS	-	-	-
	=====	=====	=====

British Elbow & Shoulder Society

**Notes to the Financial Statements - continued
for the period 9 September 2020 to 31 March 2021**

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.

Charity annual return questions

This document is to help charities prepare for their annual return by gathering the required information.

Submit your annual return online, once you have the information you need.

There is more guidance on the questions in the online service.

If your income is under £10,000 you only need to report your income and spending.

Section: Financial period	Notes
<p>You will be asked to confirm the charity's financial period.</p> <p>If the financial period end dates displayed are incorrect, you can change them in the Change the charity financial period service.</p>	<p>Currently 31 September 2022 - planning to complete accounts to the 31 March 2021 and change the year end to 31 March 2022.</p>
Section: Income and spending	
<p>You will be asked to enter the charity's income and spending in the financial period for this annual return in the boxes provided. Please round all figures to the nearest pound (do not enter decimal points or commas).</p> <p>If your charity is part of a group and has prepared group accounts, then please use the group figures to complete the annual return. (Group accounts are only required where group income is more than £1million).</p>	<p>Dormant Accounts</p>

Section: Confirm income and spending	
<p>In the financial details section you will be asked to enter key financial information from your accounts, including total income.</p> <p>For charities with an income greater than £500,000. The total income from your Statement of Financial Activities should match the gross income you have entered here, unless your charity has received endowments during the year, or made transfers from your endowment to your income funds. If this is the case you should exclude these amounts from the total income you enter here.</p> <p>Please check the gross income figure you have entered here is correct.</p>	N/A
Section: Serious incidents	
<p>If gross income is more than £25,000 you will be asked if there were any serious incidents in your charity that have not been reported to the Charity Commission, for the period of this return.</p>	N/A
Section: Fundraising	
<p>Did your charity raise funds from the public?</p>	N/A
If you answer 'Yes', you will be asked:	
<p>Did the charity work with any professional fundraisers?</p>	
<p>Did your charity have a written agreement with each of its professional fundraisers?</p>	
<p>Did your charity work with any commercial participators?</p>	

Did your charity have a written agreement with each of its commercial participators?	
Section: Grant making	
Was grant making the main way your charity carried out its purposes?	N/A
Section: Income from government contracts	
During the financial period for this annual return, did the charity receive income from contracts (other than grant agreements) with central government or local authorities?	N/A
If you answer 'Yes', you will be asked:	
How many contracts did your charity have with central government or local authorities?	
Enter total value of contracts. Please round all figures to the nearest pound (do not enter decimal points or commas). What was the total value of these contracts?	
Section: Income from government grants	
During the financial period for this annual return, did the charity receive income from grants from central government or local authorities?	N/A
If you answer 'Yes', you will be asked:	
How many grants did your charity receive from central government or local authorities?	

<p>Enter total value of grants. Please round all figures to the nearest pound (do not enter decimal points or commas).</p> <p>What was the total value of these grants?</p>	
<p>Section: Income from outside the UK</p>	
<p>Did your charity receive income from outside the UK?</p>	<p>N/A</p>
<p>If you answer 'Yes', you will be presented with a table of countries. Select countries or territories the charity received income from. Then answer the following questions.</p>	
<p>What is the value of income from each country? Please round all figures to the nearest pound (do not enter decimal points or commas). If your charity did not have any income from the source, please enter 0 (zero).</p> <p>Specify the source and amount of income from the options below:</p> <ul style="list-style-type: none"> - Overseas government or quasi government bodies - Overseas charities, NGOs or NPOs - Other overseas institutions - Individuals resident overseas (for example school fees and memberships) - Unknown/Do not know <p>Notes on income from other overseas institutions and individuals resident overseas</p> <p>1. If your gross income is less than £25,000, only include payments that make up more than 80% of the charity's income. If your gross income is more than £25,000, only include payments of more than £25,000.</p> <p>2. If you are completing a 2018 annual return, these categories are optional.</p>	

Section: Operating and spending outside England and Wales	
Did your charity operate outside England and Wales?	N/A
If you answer 'Yes', you will see a table of countries. Select countries or territories the charity operated in during the financial period covered in the annual return. Then answer the following questions.	
<p>Record the total expenditure by country or territory. Please round all figures to the nearest pound (do not enter decimal points or commas).</p> <p>If your charity did not spend any money in the country, please enter 0 (zero).</p> <p>Note: If your charity operated in Northern Ireland or Scotland, you are not required to provide a value for spending for either of these countries.</p>	
<p>When spending money or working outside England and Wales, did your charity transfer money other than using the regulated banking system?</p> <p>Note: if you are completing a 2018 annual return, this question is optional.</p>	

<p>What methods to transfer money did your charity use?</p> <ul style="list-style-type: none"> - Cash courier - Other charities or NGOs/Non-Profits - Money Service Business (e.g. Western Union) - Informal Money Transfer Systems - Online payment methods (e.g. PayPal) - Other <p>Note: if you are completing a 2018 annual return, this question is optional.</p>	
<p>How much money did your charity send outside the regulated banking system in total? Please round all figures to the nearest pound (do not enter decimal points or commas).</p>	
<p>Did your charity have procedures and controls in place to monitor expenditure outside England and Wales?</p> <p>Note: if you are completing a 2018 annual return, this question is optional.</p>	
<p>Are the trustees satisfied that your charity's risk management policies and procedures adequately covered activities and spending outside England and Wales?</p> <p>Note: if you are completing a 2018 annual return, this question is optional.</p>	
<p>Section: Subsidiaries</p>	
<p>Did the charity have any subsidiaries?</p>	<p>N/A</p>

<p>If you answer 'Yes', you will be asked:</p> <p>Were any of the trustees also directors of the charity's subsidiaries?</p>	
<p>Section: Trustee payments</p>	
<p>Did any of the trustees receive any remuneration, payments or benefits from the charity other than refunds of legitimate trustee expenses?</p>	N/A
<p>If you answer 'Yes', you will be asked:</p> <p>Did any of the trustees receive payments or benefits for:</p> <ul style="list-style-type: none"> - being a charity trustee? - providing services to your charity (such as specialist services or advice provided by trustees who are builders, electricians, graphic designers, lawyers, for example)? - any other benefit from the charity (for example, accommodation, car, holiday)? Also include any payments and benefits given to trustees who are paid members of staff 	
<p>Did any of the trustees resign and then take up employment with the charity?</p>	N/A
<p>Section: Employees</p>	
<p>Did any of your charity's staff receive total employee benefits of £60,000 or more?</p>	N/A

<p>If you answer 'Yes', you will be asked:</p> <p>Enter the number of staff whose total employee benefits were in each of the following bands:</p> <p>£60,000 to £70,000 £70,001 to £80,000 £80,001 to £90,000 £90,001 to £100,000 £100,001 to £110,000 £110,001 to £120,000 £120,001 to £130,000 £130,001 to £140,000 £140,001 to £150,000 £150,001 to £200,000 £200,001 to £250,000 £250,001 to £300,000 £300,001 to £350,000 £350,001 to £400,000 £400,001 to £450,000 £450,001 to £500,000 Over £500,000</p>	
<p>For your highest paid member of staff only, what was the total value of their employee benefits?</p>	<p>N/A</p>
<p>Section: Volunteers</p>	
<p>How many UK volunteers, excluding trustees, did the charity have during the financial period?</p>	<p>N/A</p>
<p>Section: Financial controls</p>	

Did your charity review its internal financial controls?	N/A
Section: Safeguarding	
Note: only charities with particular classifications and not regulated by certain organisations will be asked this question. Has the charity obtained a standard, enhanced or enhanced with barred lists DBS check on all trustees, employees and volunteers who are in roles that are eligible for these checks?	N/A

Only charities with annual income over £500,000 need to answer the following financial questions.

[At this point, other charities will be asked to provide copies of their trustee annual report and annual accounts.](#)

Section: Account type	<u>N/A</u>
<p>IMPORTANT - You will need a final version of the published accounts to fill in the financial details section. The trustees should ensure that this section is completed by a competent person who is familiar with the charity's accounts.</p> <p>The information you need to complete this section will generally be found in the statement of financial activities (SoFA).</p> <p>When completing this section you may wish to look at Charities SORP.</p> <p>Please indicate whether the information that you are giving is based on group accounts or charity-only accounts by clicking on the relevant account type. If you have prepared group accounts, please use these to complete the following section.</p>	

<p>Does your charity prepare:</p> <p>Group accounts</p> <p>Charity only accounts</p>	<p>Charity only accounts</p>
<p>Section: Income and Endowments</p>	
<p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>The information you need to complete this section will generally be found in the Statement of Financial Activities (SoFA).</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
<p>Donations and legacies</p>	
<p>Of the total donations and legacies what amount is Legacies</p>	
<p>Of the total donations and legacies what amount is Endowments received</p>	
<p>Other trading activity</p>	
<p>Investment income</p>	
<p>Income from charitable activities</p>	

Other income	
Total income and endowments	
Note: The amount entered for 'Total income and endowments' minus 'Endowments Received' should be equal to the figure entered for 'Income' on the charity Information page. If the charity controls subsidiary undertakings, consolidated figures should be used from group accounts where these have been prepared.	
Section: Expenditure	N/A
<p>The information you need to complete this section will generally be found in the Statement of Financial Activities (SoFA).</p> <p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
Expenditure on raising funds	
Of total expenditure on raising funds what amount is Investment management costs	
Other expenditure	
Expenditure on charitable activities	
Of the total expenditure on charitable activities what value is Grants to institutions	

Of the total expenditure on charitable activities what value is Governance costs	
Total expenditure	
Section: Other recognised gains/(losses)	N/A
<p>The information you need to complete this section will generally be found in the Statement of Financial Activities (SoFA).</p> <p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
<p>This figure should be prefixed with the minus symbol if it is a negative value.</p> <p>Gains/(losses) on revaluation of fixed assets</p>	
<p>This figure should be prefixed with the minus symbol if it is a negative value.</p> <p>Actuarial gains/(losses) on defined benefit pension schemes</p>	
<p>This figure should be prefixed with the minus symbol if it is a negative value.</p> <p>Net gains/(losses) on investments</p>	

<p>This figure should be prefixed with the minus symbol if it is a negative value.</p> <p>Other gains/(losses)</p>	
Section: Assets	N/A
<p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>The information you need to complete this section will generally be found in the Balance Sheet.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for</p>	
Total fixed assets	
Of the total fixed assets what value is Fixed asset investments	
Total current assets	
Of the total current assets what value is Current asset investments	
Of the total current assets what value is Cash at bank and in hand	
Section: Liabilities	N/A

<p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>The information you need to complete this section will generally be found in the Balance Sheet.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
Creditors due within one year	
Creditors falling due after one year and provisions	
Defined benefit pension scheme asset/(liability)	
Total net assets/(liabilities)	
Section: Funds	N/A

<p>The information you need to complete this section will generally be found on the Balance Sheet or in the notes to the accounts.</p> <p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Fields that are indented provide additional information and are included in the figures for the field above.</p> <p>The indented fields may not represent the whole amount.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
Endowment funds	
Restricted funds	
Unrestricted funds	
Total funds	
Section: Additional information	N/A
<p>The information you need to complete this section will generally be found in the notes to the accounts.</p> <p>All fields are mandatory - Enter 0 (zero) if the field does not apply to your charity.</p> <p>Enter figures to the nearest pound and restate them in pounds if the accounts have, for example, been prepared to the nearest thousand. Do not enter decimal points or commas.</p>	
Support costs	

Depreciation charge for the year	
Level of reserves	
Average number of employees	
Section: Send Trustees' Annual Report and Accounts	
You are required to submit your Trustees' Annual Report and accounts for this financial period. You will be asked if you want to attach this at the time of completing the annual return.	
Section: Submit Trustees' Annual Report, external scrutiny and accounts	
<p>You are required to submit your Trustees' Annual Report and accounts for this financial period.</p> <p>You can attach files in any of the following formats: .docx and family, .xlsx and family, .ODF, .CSV, PDF and each file cannot exceed 25MB.</p> <p>You must attach a complete set of accounts which is comprised of the Trustees' Annual Report, accounts and appropriate independent examiners' / auditor's report.</p> <p>Privacy Notice</p> <p>This privacy notice explains how the Charity Commission processes personal data when a charity completes the annual return service including uploading the charity's accounts and trustees' annual report.</p> <p>The charity's accounts and trustees' annual report are published in full on the Commission's website. In completing the annual return 21 (AR21) service, your charity will be processing personal data and in some instances personal data which is special category</p>	

<p>Some personal data is required to be included by SORP but other personal data may be included because it is relevant to the charity's financial performance or governance such as the names and other personal data about trustees, employees, donors, volunteers and beneficiaries.</p> <p>The charity as the data controller is responsible for ensuring that its response in the AR21 service and the accounts and trustees' annual report meet its obligations under the General Data Protection Regulations 2016 and the Data Protection Act 2018 for all the personal data processed. You will need to take particular care if you are including personal data about children, adults at risk, special category personal data or your charity's trustees have</p>	
<p>By continuing to upload the accounts you certify that you have read this privacy notice and are authorised by the charity trustees to submit information.</p> <p>Select this option if you want to attach one file for all reports - file must not exceed 25MB Do not use special characters when naming the file. For example do not use these characters < > : " / \ ? * @</p> <p>By selecting this option you confirm that the file includes all of the following: Trustees' annual report Accounts Examiner's / auditor's report</p> <p>Select this option if you want to attach a separate file for each report - each file must not exceed 25MB</p> <p>Do not use special characters when naming the files. For example do not use these characters < > : " / \ ? * @</p>	
<p>Does your independent examiners/auditors report identify any areas where accounting rules were not followed, disclosures not fully made or accounting records incomplete?</p> <p>Note: charitable incorporated organisations (CIOs) with income of £25,000 or less will not be asked this question.</p>	<p>Not required as Dormant Charity Accounts</p>

Section: Check and submit your annual return	
Before you complete the declaration and submit the annual return, you should check the content and accuracy of the information you have provided.	

Before you complete the declaration and submit the annual return, you should check the content and accuracy of the information you have provided.

