

**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

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for the year ended 31st March 2023

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**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/) <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**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
<b>INCOME FROM MEMBERS FROM</b>			
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
<b>Total</b>		<u>625,366</u>	<u>365,790</u>
<b>EXPENDITURE ON</b>			
Raising funds	5	18	-
<b>Educational meeting expenses</b>	6		
BESS conference and EUS		337,347	213,654
Other		271,908	24,202
<b>Total</b>		<u>609,273</u>	<u>237,856</u>
<b>NET INCOME</b>		16,093	127,934
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		719,713	591,779
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>735,806</u></u>	<u><u>719,713</u></u>

The notes form part of these financial statements



## British Elbow &amp; Shoulder Society

**Balance Sheet**  
**31st March 2023**

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

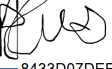
The trustees acknowledge their responsibilities for

- (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.

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

DocuSigned by:  
  
 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	<u>1,045</u>	<u>685</u>

**5. RAISING FUNDS****Other trading activities**

	2023	2022
	£	£
Interest payable and similar charges	<u>18</u>	<u>-</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
BESS conference and EUS	<u>337,347</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Information technology £
Other resources expended	<u>100,368</u>	<u>53,152</u>	<u>13,080</u>
	Journal Expenses £	Governance costs £	Totals £
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>167</u>	<u>168</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
	2	1
BESS Office	<u>2</u>	<u>1</u>

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

## British Elbow &amp; 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  
£

## TOTAL FUNDS CARRIED FORWARD

719,713

## 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

At 31st March 2023

335

## NET BOOK VALUE

At 31st March 2023

503

At 31st March 2022

670

## 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 £
<b>Unrestricted funds</b>			
General fund	719,713	16,093	735,806
	<u>719,713</u>	<u>16,093</u>	<u>735,806</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	625,366	(609,273)	16,093
	<u>625,366</u>	<u>(609,273)</u>	<u>16,093</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	591,779	127,934	719,713
	<u>591,779</u>	<u>127,934</u>	<u>719,713</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	365,790	(237,856)	127,934
	<u>365,790</u>	<u>(237,856)</u>	<u>127,934</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	591,779	144,027	735,806
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	991,156	(847,129)	144,027
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME FROM MEMBERS</b>		
<b>Income from Members</b>		
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>
<b>Income from Annual Scientific Meeting and Elbow Update Symposium</b>		
Conference Income - delegates	155,605	51,970
Conference income - industry	256,925	115,378
	<u>412,530</u>	<u>167,348</u>
<b>Investment income</b>		
Deposit account interest	1,045	685
<b>Other income</b>		
Royalty income (journal)	29,385	23,140
	<u>625,366</u>	<u>365,790</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bank interest	18	-
<b>Educational meeting expenses</b>		
Conference expenses	321,868	31,789
Elbow update symposium expense	15,479	78
	<u>337,347</u>	<u>31,867</u>
<b>Other</b>		
Awards and Fellowships granted	6,494	4,202
<b>Support costs</b>		
<b>Management</b>		
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>
<b>Finance</b>		
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 £
<b>Finance</b>		
<b>Information technology</b>		
Postage and stationery	105	-
IT running costs	12,975	15,289
	<hr/> 13,080	<hr/> 15,289
<b>Journal Expenses</b>		
BESS Journal Editorial fees	19,500	22,000
BESS Journal Expenses	26,000	26,000
American Journal Costs	30,261	29,570
	<hr/> 75,761	<hr/> 77,570
<b>Governance costs</b>		
Accountancy and legal fees	23,053	20,000
	<hr/> 609,273	<hr/> 237,856
Total resources expended		
<b>Net income</b>	<hr/> <hr/> 16,093	<hr/> <hr/> 127,934

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