

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

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for the year ended 31st March 2024**

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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
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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

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
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>

The notes form part of these financial statements

British Elbow & Shoulder Society

Balance Sheet
31st March 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
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			
		782,642	761,303
TOTAL ASSETS LESS CURRENT LIABILITIES		783,363	761,806
ACCRUALS AND DEFERRED INCOME	12	16,605	(26,000)
		<u>799,968</u>	<u>735,806</u>
NET ASSETS			
		799,968	735,806
FUNDS	13		
Unrestricted funds		799,968	735,806
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

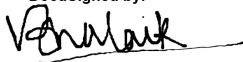
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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:

.....58FEC7037381C4ED.....
Mr Stephen Drew - Trustee

DocuSigned by:

.....4650E491795A4AF.....
Mr Vijay Bhalaik - Trustee

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	<u>13,579</u>	<u>1,045</u>

4. NET INCOME/(EXPENDITURE)

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

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

-

20,833

36,356

71,543

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

136

44,289

13,286

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

12. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	(16,605)	26,000

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
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
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
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
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/> 31,821	<hr/> 53,170
Information technology		
Postage and stationery	37	105
IT running costs	17,090	12,975
	<hr/> 17,127	<hr/> 13,080
Journal Expenses		
BESS Journal Editorial fees	25,875	19,500
BESS Journal Expenses	26,000	26,000
American Journal Costs	29,952	30,261
	<hr/> 81,827	<hr/> 75,761
Governance costs		
Accountancy and legal fees	20,324	23,053
	<hr/> 359,608	<hr/> 609,273
Total resources expended		
	<hr/> 64,162	<hr/> 16,093
Net income	<hr/>	<hr/>