

Report of the Trustees and
Unaudited Financial Statements
for the period
2nd August 2022 to 5th April 2023
for
British Association for Surgery of the
Knee

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

**British Association for Surgery of the
Knee**

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for the period 2nd August 2022 to 5th April 2023**

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**British Association for Surgery of the
Knee**

**Report of the Trustees
for the period 2nd August 2022 to 5th April 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 period 2nd August 2022 to 5th April 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).

INCORPORATION

The charitable company was incorporated on 2nd August 2022 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

History aims and activities of BASK

The British Association for Surgery of the Knee ("BASK" or "the CIO") represents orthopaedic surgeons who have an interest in knee surgery, or who undertake knee surgery, that have subscribed to, or who have been conferred honorary membership of, the organisation. BASK is based in Britain and is affiliated to the British Orthopaedic Association.

BASK was originally established as an unincorporated association in the early 1980s with the following aims:

For the public benefit, to preserve and protect public health, in particular but not exclusively by:

- a: promoting high quality care of patients with knee problems or requiring knee surgery in the UK through promoting best practice;
- b: promoting Spring research relating to knee pathology, 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 knee pathology and surgery and allied fields; and
- d: acting as a forum for dissemination of advice for other related bodies with regard to the practice of knee surgery.

BASK became a Charitable Incorporated Organisation ("CIO") on 2 August 2022.

Review of significant activities and future developments

Membership

The membership of BASK at 5 April 2023 totalled 706, with the breakdown of membership as follows:.

Consultants including professors -	604
Trainees -	60
Career grade doctors -	9
Other and retired -	33

The BASK website provides information relating to all aspects of knee surgery to help patients, carers and other interested groups. The focus of this part of the site is to provide information geared towards the healthcare professional, most of which is publicly available; however, within the site are sections only available to registered BASK members including on-line access to The Knee Journal.

BASK holds an annual event comprising instructional courses and annual spring meeting to which all members are entitled to attend.

On 16 and 17 May 2023, a joint BASK and COKS Spring meeting was held at Westminster Hall in London.

The BASK 2024 spring meeting is due to be held in May 2024 at the Manchester Central Convention Complex.

BASK has prudently built up significant reserves which were transferred to the CIO on 2 August 2022 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.

**British Association for Surgery of the
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**Report of the Trustees
for the period 2nd August 2022 to 5th April 2023**

OBJECTIVES AND ACTIVITIES

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 knee 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.

Trustees' Assessment of Public Benefit

The main charitable aims of BASK are to provide education and research for the ultimate betterment of patients. This is achieved by BASK's organisation of regular Spring Meetings and also the provision of advanced educational courses on various subjects related to knee surgery. Charitable funds are used to support research in the speciality.

**British Association for Surgery of the
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Report of the Trustees
for the period 2nd August 2022 to 5th April 2023

FINANCIAL REVIEW

Financial review

This is the first accounting period where BASK has operated under its new CIO status (it previously operated as an unincorporated association for approximately 40 years). This accounting period covers the 8 months from 2 August 2022 to 5 April 2023. There was no annual meeting falling in this period so the bulk of the income and expenditure relating to the May 2023 meeting falls within the next period of account, i.e. the full year ending 5 April 2024. Similarly, subscriptions are time apportioned so that they fall within the correct period for accounting purposes.

Overall, BASK made a surplus of £141,613 in the period.

Incoming Resources

Total incoming resources for the period ended 5 April 2023 was £300,772

BASK's two principal income streams are membership subscriptions which cover the calendar year 1 January to 31 December and any surplus generated from the Annual Spring Meeting. Subscriptions are received in early January and totalled £123k for the full year. Some of that income has been deferred into the next accounting period.

- Members comprise consultants and trainee surgeons. Membership numbers stood at 706 as at 5 April 2023. The benefits of membership include:

- Free registration to attend the Annual Spring Meeting
- Access to the Elsevier Knee Journal in hard copy and online format
- The opportunity to apply for Travelling Fellowships
- A platform to share knowledge and best practice

Income generated by the Annual Spring Meeting (from delegates attending and from industry exhibitors) was £200,269 in the period.

Income from bank interest deposits was £2,028 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 period ended 5 April 2023 were £159,159. This figure includes:

- Expenses relating to the Knee Journal of c.£46k
- Meeting expenses predominantly held at the British Orthopaedic Association headquarters in London of c.£14k
- The majority of expenses incurred in relation to the Annual Spring Meeting which took place in May 2023 so after the period end were deferred until the proper period for accruals purposes, c.£10k of planning related meeting expenses were retained as expenditure in this period
- Research fellowship costs of £5k
- Website maintenance fees of C.£10k and c.£5k in bookkeeping and accounting fees

Principal funding sources

BASK receives its funding from members in the form of annual subscriptions and from any surplus generated from running an Annual Spring Meeting.

Current subscription rates may be viewed on the CIO's website at Membership - Professional (baskonline.com)

**British Association for Surgery of the
Knee**

**Report of the Trustees
for the period 2nd August 2022 to 5th April 2023**

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 timescales to benefit from the best interest rates available. BASK has sufficient short-term funds available to be realised within a short space of time to meet unforeseen commitments incurred by it, 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 may consider.

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 Spring 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 £200,000 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 support costs with the need to professionalise under the new CIO structure
- The return to face to face meetings of council and committees post Covid-19 and the return of grant awards post Covid-19

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

Going concern

Membership income has remained broadly stable. BASK has worked hard to provide its members with support, guidance and alternatives to the key benefits from membership, including the Annual Spring Meeting and to date this has proved successful.

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.

BASK has cash reserves and has no requirement for external funding. The Trustees have a reasonable expectation that the BASK 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 charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029879 (England and Wales)

Registered Charity number

1199928

Registered office

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

**British Association for Surgery of the
Knee**

**Report of the Trustees
for the period 2nd August 2022 to 5th April 2023**

Trustees

A J A Santini
A Porteous (appointed 2.8.22)
J Murray
Professor L Biant
K Akthar
C Gupte PhD, FRCS, MA, BMBCh
O Al-dadah
A Dodds (appointed 2.8.22) (resigned 16.5.23)
Professor A Price (appointed 2.8.22) (resigned 16.5.23)
A Metcalfe (appointed 2.8.22) (resigned 16.5.23)
R Venkatesh (appointed 2.8.22) (resigned 16.5.23)
D Prakash (appointed 2.8.22) (resigned 16.5.23)
Ms C Scott (appointed 2.8.22)
C Esler (appointed 2.8.22)
R Parkinson (appointed 2.8.22)
Professor C Hing (appointed 2.8.22)
Professor S McDonnell (appointed 16.5.23)
J W Tice (appointed 16.5.23)
R Bhattacharyya (appointed 16.5.23)

Independent Examiner

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

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

.....
C Gupte PhD, FRCS, MA, BMBCh - Trustee

**Independent Examiner's Report to the Trustees of
British Association for Surgery of the
Knee**

Independent examiner's report to the trustees of British Association for Surgery of the Knee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 2nd August 2022 to 5th April 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.

Claire Hills BSc FCA

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

Date:

**British Association for Surgery of the
Knee**

**Statement of Financial Activities
for the period 2nd August 2022 to 5th April 2023**

	Notes	Unrestricted fund £
INCOME FROM MEMBERS FROM		
Income from members		31,479
Income from annual conference	2	267,265
Investment income	3	2,028
Total		<u>300,772</u>
EXPENDITURE ON		
Charitable activities and educational meeting expenses		
University of CA - JLA Project - Orth research		5,000
BASK conference, BOA and BSCOS meetings		90,096
Support costs		64,063
Total		<u>159,159</u>
NET INCOME		141,613
RECONCILIATION OF FUNDS		
Total funds brought forward		429,477
TOTAL FUNDS CARRIED FORWARD		<u><u>571,090</u></u>

The notes form part of these financial statements

**British Association for Surgery of the
Knee**

**Balance Sheet
5th April 2023**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	5	227,171
Cash at bank		435,901
		663,072
CREDITORS		
Amounts falling due within one year	6	(91,982)
NET CURRENT ASSETS		571,090
TOTAL ASSETS LESS CURRENT LIABILITIES		571,090
NET ASSETS		571,090
FUNDS	7	
Unrestricted funds		571,090
TOTAL FUNDS		571,090

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 5th April 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 5th April 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.

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 and were signed on its behalf by:

.....
C Gupta PhD, FRCS, MA, BMBCh - Trustee

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements
for the period 2nd August 2022 to 5th April 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 CONFERENCE

	£
Conference income - Industry	229,406
Conference income - Delegates	37,859
	<u>267,265</u>

3. INVESTMENT INCOME

	£
Deposit account interest	2,028
	<u>2,028</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 5 April 2023.

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements - continued
for the period 2nd August 2022 to 5th April 2023**

4. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments and accrued income	£ 227,171
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 8,762
Accruals and deferred income	83,220
	<u>91,982</u>

7. MOVEMENT IN FUNDS

	At 2.8.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	429,477	141,613	571,090
	<u>429,477</u>	<u>141,613</u>	<u>571,090</u>
TOTAL FUNDS			
	<u>429,477</u>	<u>141,613</u>	<u>571,090</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,772	(159,159)	141,613
	<u>300,772</u>	<u>(159,159)</u>	<u>141,613</u>
TOTAL FUNDS			
	<u>300,772</u>	<u>(159,159)</u>	<u>141,613</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 5th April 2023.

**British Association for Surgery of the
Knee**

**Detailed Statement of Financial Activities
for the period 2nd August 2022 to 5th April 2023**

£

INCOME FROM MEMBERS

Income from members

Member subscriptions	31,479
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Income from annual conference

Conference income - Industry	229,406
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Conference income - Delegates	37,859
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267,265

Investment income

Deposit account interest	2,028
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Total incoming resources

300,772

EXPENDITURE

Charitable activities and educational meeting expenses

BOA	13,284
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BSCOS	213
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Annual conference	76,599
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Grants to individuals	5,000
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95,096

Support costs

Accountancy fees	4,976
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Knee journal	46,569
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Prizes and medals	1,463
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Website maintenance	9,996
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Membership payment system	873
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Bank charges	186
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64,063

Total resources expended

159,159

Net income

141,613