

REGISTERED COMPANY NUMBER: CE029879 (England and Wales)
REGISTERED CHARITY NUMBER: 1199928

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5th April 2024
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**

**Contents of the Financial Statements
for the year ended 5th April 2024**

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**British Association for Surgery of the
Knee**

**Report of the Trustees
for the year ended 5th April 2024**

The trustees present their report with the financial statements of the Charitable Incorporated Organisation for the year ended 5 April 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 (FRS102) (effective 1 January 2019).

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 association. BASK is based in the UK 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 stands at 639, with the breakdown of membership as follows:.

Consultants including professors	557
Trainees	78
Career grade doctors	4

The BASK website <https://bask.ac.uk/> 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 21 and 22 May 2024, the BASK spring meeting was held at the Manchester Central Convention Centre.

The BASK 2025 spring meeting is due to be held in April 2025 at the Harrogate Convention Centre.

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
Knee**

**Report of the Trustees
for the year ended 5th April 2024**

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
Knee**

**Report of the Trustees
for the year ended 5th April 2024**

FINANCIAL REVIEW

Financial review

This is the first full 12 month accounting period where BASK has operated under its new CIO status (it previously operated as an unincorporated association for many years).

Subscriptions are time apportioned so that they fall within the correct period for accounting purposes.

Overall, BASK incurred a deficit of £2,626 in the period.

Incoming Resources

Total incoming resources for the period ended 5 April 2024 was £391,681

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. The majority of subscriptions are received in early January, subscriptions totalled £119k for the full year (2023:31k apportioned for the part year). Some of that income has been deferred into the next accounting period.

Members comprise mainly consultants and trainee surgeons. Membership numbers stood at 639 as at the date of this report. 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 £276,933 in the period (2023:£267,265).

Income from bank interest deposits was £6,328 in the year, this was 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 2024 were £394,307. This figure includes:

- Expenses relating to the Knee Journal of c.£27k
- Meeting expenses predominantly held at the British Orthopaedic Association headquarters in London of c.£3k
- Meeting expenses held with the Combined Orthopaedics at Knee Societies of c.£6.5k
- The expenses incurred in relation to the May 2024 and April 2025 Annual Spring Meetings, so after the period end, were deferred until the proper period for accruals purposes. The May 2023 Annual Spring Meeting expenses, which were deferred in the previous accounting period, have been released to the Statement of Financial Activities for this accounting period.
- Research fellowship costs of c.£4.5k
- Website maintenance fees of c.£7k and c.£7k 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 its Annual Spring Meeting.

**British Association for Surgery of the
Knee**

**Report of the Trustees
for the year ended 5th April 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 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 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 CIO is controlled by its governing document, the Charity Commission's "Association" model constitution for a CIO.

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 year ended 5th April 2024**

Trustees

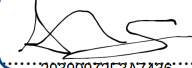
A J A Santini MB ChB FRCS(Glas)
A Porteous
J Murray
Professor L Biant
K Akthar
C Gupte PhD, FRCS, MA, BMBCh
O Al-dadah
A Dodds (resigned 16.5.23)
Professor A Price (resigned 16.5.23)
A Metcalfe (resigned 16.5.23)
R Venkatesh (resigned 16.5.23)
D Prakash (resigned 16.5.23)
Ms C Scott
C Esler
R Parkinson
Professor C Hing
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

21-Jan-2025

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

DocuSigned by:

20399972F3A7436...
A J A Santini MB ChB FRCS(Glas) - 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 year ended 5th April 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 FCA

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

Date:

**British Association for Surgery of the
Knee**

**Statement of Financial Activities
for the year ended 5th April 2024**

		Year Ended 5.4.24 Unrestricted fund £	Period 2.8.22 to 5.4.23 Total funds £
INCOME FROM MEMBERS FROM	Notes		
Income from members		108,420	31,479
Income from annual conference	2	276,933	267,265
Investment income	3	6,328	2,028
Total		<u>391,681</u>	<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		345,416	90,096
Martinique Vella		4,504	-
Support costs		<u>44,387</u>	<u>64,063</u>
Total		<u>394,307</u>	<u>159,159</u>
NET INCOME/(EXPENDITURE)		(2,626)	141,613
RECONCILIATION OF FUNDS			
Total funds brought forward		571,090	429,477
TOTAL FUNDS CARRIED FORWARD		<u><u>568,464</u></u>	<u><u>571,090</u></u>

British Association for Surgery of the
Knee

Balance Sheet
5th April 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	6	76,591	227,171
Cash at bank		578,639	435,901
		<u>655,230</u>	<u>663,072</u>
CREDITORS			
Amounts falling due within one year	7	(86,766)	(91,982)
		<u>568,464</u>	<u>571,090</u>
NET CURRENT ASSETS			
		<u>568,464</u>	<u>571,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>568,464</u>	<u>571,090</u>
NET ASSETS		<u>568,464</u>	<u>571,090</u>
FUNDS	8		
Unrestricted funds		<u>568,464</u>	<u>571,090</u>
TOTAL FUNDS		<u>568,464</u>	<u>571,090</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2024.

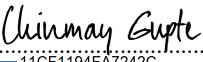
The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2024 in accordance with Section 476 of the Companies Act 2006.

- 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.

22-Jan-2025

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

Signed by:

.....
11CF1194FA7242C
C Gupte PhD, FRCS, MA, BMBCh - Trustee

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements
for the year ended 5th April 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.

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

	Year Ended	Period 2.8.22 to 5.4.23
	5.4.24	5.4.23
	£	£
Conference income - Industry	227,235	229,406
Conference income - Delegates	49,698	37,859
	<u>276,933</u>	<u>267,265</u>

3. INVESTMENT INCOME

	Year Ended	Period 2.8.22 to 5.4.23
	5.4.24	5.4.23
	£	£
Deposit account interest	6,328	2,028
	<u>6,328</u>	<u>2,028</u>

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements - continued
for the year ended 5th April 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 5 April 2024.

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	
INCOME FROM MEMBERS FROM		
Income from members	31,479	
Income from annual conference	267,265	
Investment income	2,028	
Total	300,772	
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	159,159	
NET INCOME	141,613	
RECONCILIATION OF FUNDS		
Total funds brought forward	429,477	
TOTAL FUNDS CARRIED FORWARD	571,090	
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Prepayments and accrued income	76,591	227,171

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements - continued
for the year ended 5th April 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	-	8,762
Accruals and deferred income	86,766	83,220
	<u>86,766</u>	<u>91,982</u>

8. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	571,090	(2,626)	568,464
	<u>571,090</u>	<u>(2,626)</u>	<u>568,464</u>
TOTAL FUNDS	<u>571,090</u>	<u>(2,626)</u>	<u>568,464</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	391,681	(394,307)	(2,626)
	<u>391,681</u>	<u>(394,307)</u>	<u>(2,626)</u>
TOTAL FUNDS	<u>391,681</u>	<u>(394,307)</u>	<u>(2,626)</u>

Comparatives for 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>

Comparative 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>

**British Association for Surgery of the
Knee**

**Notes to the Financial Statements - continued
for the year ended 5th April 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2024.

**British Association for Surgery of the
Knee**

**Detailed Statement of Financial Activities
for the year ended 5th April 2024**

	Year Ended 5.4.24 £	Period 2.8.22 to 5.4.23 £
INCOME FROM MEMBERS		
Income from members		
Member subscriptions	108,420	31,479
Income from annual conference		
Conference income - Industry	227,235	229,406
Conference income - Delegates	49,698	37,859
	<u>276,933</u>	<u>267,265</u>
Investment income		
Deposit account interest	6,328	2,028
	<u>391,681</u>	<u>300,772</u>
Total incoming resources		
EXPENDITURE		
Charitable activities and educational meeting expenses		
Advertising	384	-
BOA	2,808	13,284
BSCOS	196	213
Annual conference	335,589	76,599
COKS	6,439	-
Grants to individuals	4,504	5,000
	<u>349,920</u>	<u>95,096</u>
Support costs		
Accountancy fees	6,788	4,976
Knee journal	27,261	46,569
Prizes and medals	1,713	1,463
Website maintenance	6,899	9,996
Membership payment system	1,117	873
Bank charges	598	186
Corporation tax	11	-
	<u>44,387</u>	<u>64,063</u>
Total resources expended	394,307	159,159
Net (expenditure)/income	<u>(2,626)</u>	<u>141,613</u>

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c.gupte00@imperial.ac.uk

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Completed	Security Checked	1/22/2025 8:42:45 PM
Payment Events	Status	Timestamps